



**EUROPEAN COUNCIL
THE PRESIDENT**

**Madrid, 18 May 2010
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**Remarks by Herman Van Rompuy,
President of the European Council,
at EU-LAC Summit
Madrid, 18 May 2010**

We have had a very successful summit. We have reaffirmed the importance of the EU's strategic partnership with Latin America and the Caribbean in the global context and we are determined to further strengthen our cooperation in the mutual interest of both regions.

The EU and the Latin American and Caribbean countries, given the spread of their combined membership, can take initiatives together to tackle these challenges, taking into account the specific situation in vulnerable countries.

It has become clear that global challenges require global responses. It is difficult to summarize the richness of our discussions and it would not be fair for me to try to summarize the discussions we have had.

Many of us, however, have highlighted the following issues:

1. The economic crisis might not be over.
2. We need more financial regulation in a broad sense.
3. In a situation like this, the response has to be both global and local. We need to develop the appropriate toolbox for global action.

This summit has also produced many concrete deliverables. We have adopted a political declaration, an action plan, and the terms of reference of the EU-LAC Foundation. During this week, we have also taken forward the following practical steps in our cooperation

1. the Association Agreement with Central America
2. the multi-party Trade agreement with Columbia and Peru
3. the re-launching of the association agreement with Mercosur, and
4. the Latin America Investment Facility.

P R E S S

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This summit has given us the opportunity to address many global issues that concern both our regions such as natural disasters, the economic crisis and climate change. We both face a broader global agenda and both our regions benefit from addressing it together. We have reaffirmed our commitment to an effective multilateral system to meet global threats and challenges.

We have agreed to continue to contribute to peace and security, protection and promotion of human rights and the strengthening of citizen's participation and democracy.

This summit has shown the benefits of regional integration. The partnership between the EU and Latin America and the Caribbean is mature and it transcends the concrete results of each Summit.

I look forward to our next summit in Chile.
