



**EUROPEAN COUNCIL
THE PRESIDENT**



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**Remarks by Herman Van Rompuy,
President of the European Council
following the EU-US Summit**

Let me first thank you, Mr President, for the hospitality you have extended to us at this time of Thanksgiving. I very much appreciated our discussions we had here in the White House today. Let me make two points, one on the economy and one on international issues.

On the economy: we, the European Union and the United States, have the strongest trade and economic relationship in the world. We, therefore, both need to take strong action to address the near-term growth concerns as well as fiscal and financial vulnerabilities, in order to strengthen the world economy. It is no secret that the European Union is going through a difficult period. It is confronted with a confidence crisis, aggravated by the slowdown in global economic growth.

The EU has done a lot over the last 18 months. We have taken decisions that were unthinkable just a year ago in the fields of economic governance on budgets and imbalances, financial support and financial regulation. All Member States of the EU are all engaged in policies of fiscal consolidation and strengthening competitiveness via comprehensive reforms.

But we need to do more. We are therefore working hard on three fronts: dealing with the immediate crisis, the medium term, while also establishing a sound perspective for the longer term.

On 9 December I will present to the Heads of State and Government a roadmap on how to strengthen the economic union of the euro area commensurate with our monetary union. We are aiming for binding rules to ensure strong fiscal and economic discipline in all countries to go hand in hand with fiscal and economic integration in the euro area as a whole.

P R E S S

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Improving fiscal sustainability is essential but is not enough. Promoting growth and employment is a challenge we share with the US. The EU is following a two-track approach on growth: We want to strengthen fiscal sustainability, while at the same time stimulating economic growth and employment by launching reforms, raising competitiveness and deepening the Union's single market, the largest in the world. But slower global growth is not only due to the problems in the eurozone. Others have to do their part of the job too, for instance on exchange rate and on implementing the commitments made in Cannes earlier this month.

My second point regards the international challenges: not since the end of the Cold War has the world seen such a degree of transformation in global affairs. And I am happy to say that during the last two decades the world is going in "our" direction towards market economy and democracy. In Europe, in Latin America, in Africa, in Asia and now in the Arab world. Sudden events and slow moving trends bring us into a new world, in the Pacific and in the Mediterranean.

We welcome the new global governance in the G20, reflecting the growing influence of the emerging countries as well as their new responsibilities. Europe's relationship with the United States is built on shared fundamental values. This will continue to provide the basis for our cooperation and alliance. Since the end of the Cold War, there is no East anymore, but there is still a West. The EU's priority is its neighbours, to the south and to the east.

On the south: we work together with the United States in supporting the economic and political transition process in the Arab world in the wake of the Arab Spring. In Libya European action was given full support by NATO and the US. We both welcome the democratic elections in Tunisia and in Morocco. In Egypt, we call for a peaceful, democratic and successful transition to civilian rule. The unacceptable situation in Syria has prompted the European Union to call on the international community to join its efforts in imposing additional sanctions.

On the east: the EU and the US worked hard to make Russia's accession to the WTO possible. I believe this will promote world trade and support Russia's modernisation. We also agree on the need to remain actively engaged with our Eastern Partners in Europe and to advance their political association and economic integration with the EU. We, however, share the strong concern about the latest signs of politicised justice in Ukraine. The democratic aspirations of the Belarusian people also need to be met.

A word on the Western Balkans: These countries belong in the EU. We are making progress. The EU will sign the accession treaty with Croatia next month.

On Iran, we need to step up pressure. The EU is preparing new restrictive measures. On Afghanistan we reaffirm that the Union is engaged in the long term, even after 2014.

Mr President, let me conclude: Europe and the United States remain partners of first and last resort. Our "*entente cordiale*" was a mainstay in the past and it will remain so in the future.

Read the EU-US joint statement [here](#)