



EUROPEAN UNION



Brussels, 30 January 2012

PRESSE

## **European leaders commit to strengthen EU growth and competitiveness**

European leaders agreed today on immediate actions to help promote growth and create jobs in Europe, without compromising the fiscal consolidation required to ensure financial stability.

At an informal meeting of the members of the European Council in Brussels, the leaders discussed employment and economic policies. Agreeing that efforts should focus on areas with the most growth potential, the leaders set out three immediate priorities:

### **Stimulating employment, especially for young people**

Measures recommended to improve labour supply and reduce youth unemployment include:

- re-directing available EU funds towards support for young people to get into work or training ;
- increasing apprenticeships and traineeships opportunities;
- cutting non-wage labour costs;
- improving cross-border labour mobility, including through progress on pension rights for migrant workers.

# **P R E S S**

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## **Boosting the financing of the economy, in particular SMEs**

Measures put forward to enable small and medium enterprises to grow and create jobs include:

- reinforcing the European Investment Bank's support for SMEs and infrastructure;
- ensuring better access to venture capital across Europe;
- improving the allocation of structural funds in support of SMEs;
- reducing unjustified administrative and regulatory burdens on SMEs.

## **Completing the Single Market**

Recognising the role of the Single Market as a key driver for Europe's economic growth, EU leaders called for :

- the simplification of accounting requirements and public procurement rules;
- progress on e-commerce, online dispute resolution and roaming, and the modernisation of the EU's copyright regime;
- progress on the coordination of tax policy issues in the context of the Euro Plus Pact;
- agreement on the EU patent package and on standardisation by June 2012.

Wherever possible, efforts made at the national level will be supported by EU action, including better targeting available EU funds towards jobs and growth.

President of the European Council Herman Van Rompuy stated: *"We recognise that financial stability is in itself not enough to get out of the crisis. We must do more, in particular on economic growth and employment. There are no quick fixes. Our action must be determined, persistent and broad-based."*

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