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THE PRESIDENT



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**Joint statement by
European Council President Van Rompuy
and European Commission President Barroso
after the G8 Summit in Lough Erne (UK)
on 17-18 June 2013**

European Council President Herman Van Rompuy and European Commission President José Manuel Barroso represented the European Union at this year's G8 summit chaired by UK Prime Minister Cameron in Lough Erne. As a G8 member, the European Union actively contributed to the discussion of all items on the agenda. The two Presidents made the following statement on the summit outcome:

"Overall, we are pleased that our **ambitions** for this summit have been **broadly achieved**.

We had a good discussion of the **global economy** with the other G8 leaders. All leaders agreed that our urgent priority is to promote growth and jobs, particularly for the young and long-term unemployed. While recognising that the economic situation had improved since the last G8 summit in Camp David, we all agreed on the need to continue supporting the global recovery by supporting demand, ensuring healthy public finances and implementing structural reforms. We gave an update of the situation and the ambitious measures taken in the European Union to restore confidence, growth, jobs and financial stability. We stressed the necessity of pursuing our strategy to tackle the economic crisis based on four pillars, ie (1) restore financial stability, (2) make our economies more resilient and competitive through ensuring sound public finances and structural reforms, (3) take measure with immediate impact on growth and jobs, especially for the young. We are especially glad about the G8's strong support for the deepening of our Economic and Monetary Union including the agreed elements of a banking union.

P R E S S

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The G8 discussion of **foreign policy** focused in-depth on the appalling crisis in **Syria** with tens of thousands of dead and millions of displaced and refugees. We stressed the need to press for a political solution via convening a Geneva II conference as soon as possible and simultaneously address the gravely escalating humanitarian crisis that also threatens regional stability as a matter of urgency. The European Union is already contributing with almost € 1 billion to address the humanitarian crisis. And we recently announced an additional 400 million as a response to the deterioration of the situation in the country and in the region.

Together with US President Barack Obama, we launched the historic negotiations for an unprecedented **Transatlantic Trade and Investment Partnership** between the European Union and the United States. A successful conclusion of the negotiations would provide significant economic benefits. An agreement would boost EU-US trade in goods and services by almost 120 billion euro annually, or 160 billion USD. It's a boost worth 0.5% of GDP. The launch of negotiations is a sign of strong political will on both sides to work together for the same shared objectives: growth, jobs and prosperity, in an open and rules-based world. This would not only benefit the European Union and the United States but also the rest of the world in economic terms and beyond.

All G8 leaders seized and reinforced the momentum in the global fight against **tax evasion and tax fraud**. The G8 sends a powerful signal that we are ready to take action to make sure that companies and individuals pay the taxes due, including via promoting automatic exchange of information - which is already the EU norm for savings income and by 2015 should apply to all forms of income and account balances - as a global standard and introducing country-by-country reporting by multinational companies to tax authorities. There was also agreement on the need to prioritise actions against aggressive tax planning by companies. The EU is an active contributor to the OECD work on base erosion and profit shifting and we are strengthening anti-abuse clauses in EU legislation and member states' bilateral agreements in line with the Action Plan of last December. The European Union has been and will continue to be at the forefront of this fight. In order to make it a success we will continue to provide our expertise and experience, which was welcomed at this G8.

We also supported the G8's strong call for increased **transparency**, on land governance, open data and in extractive industries, where the EU has a strong agenda, both in the laws we have put in place and through our support for partner countries.

Finally, we said at the beginning that we were here to **promote a fairer world**, fairness at home in the G8 countries and fairness for people right around the globe. So we are happy that the G8 has sent a strong signal that the days of impunity for tax evaders are numbered and that we will all work tirelessly to shed more light on how and where our citizens and companies pay their taxes. That is the first and most important step to ensuring everyone pays their due and everyone – every country, within the EU and beyond – gets their due.

The summit has also proved our joint commitment to free trade between open economies, which will boost global growth, jobs and development. Trade is a source of growth and helps to lift people out of poverty at a time when the world needs it most. Last but not least, the G8 took concrete action to enhance fairness through higher transparency in extractive industries and forestry, land governance and open data. We are also pleased to have met with leaders of developing countries, emerging economies and international organisations to discuss all of these matters in a spirit of partnership and joint commitment."
