

Global Chamber Platform demands measures against threats for financial markets

According to a survey conducted among Members of the Global Chamber Platform (GCP), growth levels for 2014 will not be as robust as predicted by the World Bank.

The report indicates the health of the financial system as the main challenge for global economy: *“The global financial regulatory architecture still needs to be completed further to counter remaining risks in the financial system. Given the global dimension of the challenges, we must make sure that existing regulatory efforts at all levels are brought into line and more comprehensive financial regulatory cooperation is ensured for the future,”* explained Christoph Leitl, Honorary President of EUROCHAMBRES and Chairman of the Global Chamber Platform. Innovative solutions are required by both governments and the private sector to mitigate the risks in today’s financial system.

Increased trends for trade restrictions also carry a risk for world economy. *“The number one priority is for all major economies to make efforts to improve the trade and investment climate by decreasing trade-restrictive measures and engage in structural reforms that will boost global growth for the benefit of all the world’s economies. The Global Chamber Platform can play an important part in this,”* said Mr Leitl.

Structural reforms are also needed to boost the competitiveness of the European Union specifically. *“Key structural reforms that are able to generate more productivity, more investment, and increase overall competitiveness levels are the key ingredient for more and sound economic growth in Europe,”* said Mr. Leitl.

The second priority for the GCP is to implement government programmes to reduce unemployment, especially targeting the youth: Particularly qualified young people are an important economic potential for Europe’s economy that cannot be wasted in order to maximise Europe’s economic output and competitiveness. Furthermore it is necessary to establish institutions and mechanisms that ensure an effective functioning of the banks in the EU, by for instance implementing an EU Banking Union and EU banking supervision. Last but not least, more access to foreign markets, i.e. more trade and investment, is seen by the GCP as one of the main instruments to address economic challenges in 2014.

About the Global Chamber Platform

The GCP brings together 16 major national and trans-national Chamber organisations from the four corners of the globe. Its key objective is to facilitate trade and market access internationally and to develop a coherent answer to the challenges of globalisation.

The Global Economic Survey 2014 can be downloaded [here](#)

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