

PRESS RELEASE

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Malta Chamber President Anton Borg elected Vice-President of BUSINESSEUROPE

Malta Chamber President Anton Borg was voted Vice-President of BUSINESSEUROPE during the organisation's General Assembly, which was held as part of its Council of Presidents meeting in The Hague on the 20th of May. BUSINESSEUROPE is a highly influential pan-European business organisation that is based in Brussels and represents 40 member federations from 34 countries. It is also recognised as a European Social Partner.

This is the first time that a Maltese official will occupy a Vice President's post of BUSINESSEUROPE; a position that takes effect on the 1st of July and lasts for a term of two years. Mr Borg will mainly be involved with representation duties particularly during Malta's EU Presidency that will commence at the start of 2017.

During the Council of Presidents meeting, the Malta Chamber President made a number of interventions relating to current international challenges and European specific issues – particularly on the UK referendum, the migration crisis and SME competitiveness in the EU.

On the UK referendum, Mr. Borg expressed his views on the risks of a "leave" outcome on business. This, he said, would impact negatively the UK and those EU countries that traditionally have deep trading ties with the UK, like Malta. From an economic point of view there will be a long time of uncertainty while the EU and UK negotiate a trade agreement that would make sense for both. Politically, the UK will find itself as a much smaller player with much lower leverage on the international scene. With the EU remaining its main trading partner, it would still need to abide by EU rules despite the fact that it will not be in a position to contribute towards the shaping of such regulations.

On the migration crisis, Mr. Borg claimed that now more than ever, the EU requires solidarity and to act together for the block's common interest. Migration, he said, has the potential to increase overall GDP in the EU but to ensure a positive impact, migrants need to be well integrated into the labour market. Their skills could be very valuable to European employers especially at a time when the continent is experiencing a consistent declining population.

The Chamber President appealed for the EU to be strong in providing security at its external borders while safeguarding the Schengen agreement, which is one of the cornerstones of the European project. The EU needs to also address the problem of growing nationalism and euro-scepticism within the European population, he said.

According to Mr. Borg, one way of doing so would be through the implementation of fair and efficient EU policies from which business and people can reap benefits. He referred to instances whereby one-size fits all EU regulations make businesses uncompetitive. As the engines behind job-creation and growth in the EU, businesses should be allowed to do what they know best without unnecessary or discriminatory burdens.

As for the outcomes of the BUSINESSEUROPE's Council of Presidents Meetings, it emerged that businesses are expecting the modest economic recovery in the EU and Euro Area to continue.

However, a number of international, European and national factors are leading to substantial uncertainty. According to the organisation's latest economic outlook, current risk factors include the slowdown and rebalancing of China, the potential for renewed financial market instability, the upcoming UK referendum, as well as the ongoing migration crisis and the strain it is placing on the Schengen agreement. These risks can lead to postponing firms' investment decisions and dampen European growth and employment.

Mr Borg, together with other National Presidents in BUSINESSEUROPE was received by H.M. Willem-Alexander of the Netherlands in the Palace Noordeinde. The Presidents were individually presented to the King following which they held brief discussions on the recent European economic and political developments, international affairs and societal challenges.

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