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PRESS RELEASE

Visit of the president of **BUSINESSEUROPE, Mr. Jürgen Thumann in Athens**

Meetings with the president of the Hellenic Federation of Enterprises, Mr. Dimitris Daskalopoulos and the Minister of Economics, Mr. George Papakonstantinou.

If Greece is to achieve, once again, high rates of growth, then it needs to create an economic and social environment that is conducive to new investment and attractive for foreign direct investment from all over the world. These investments are needed in order to make up for the low domestic savings ratio, to expand economic activity and to offer a new dynamism to the growth process. This was the main issue that was discussed during the meeting of the president of **BUSINESSEUROPE**, Mr. Jürgen Thumann, the president of the Hellenic Federation of Enterprises, Mr. Dimitris Daskalopoulos and the Minister of Economics, Mr. George Papakonstantinou.

Mr. Daskalopoulos specifically mentioned that the foreign investor is a necessary ally for Greek growth, because Greece cannot achieve high rates of growth and cannot share in the benefits of globalization without foreign direct investments. In order to make up for being laggards in the international economic community, we need to create an internationally competitive institutional framework that will play a critical role in the attraction, promotion and implementation of direct foreign investments –investments that will bring technological progress, provide new know-how and create new jobs.

The extensive bureaucracy, the plethora of laws, the continuously changing tax structure but also the mentality of certain social groups, are the main obstacles to investment and growth. We need to deal with them immediately and effectively, for the country to take advantage, once again, of its significant comparative advantages.

Mr. Thumann also met with members of the board of the Federation as well as with journalists and discussed issues pertaining to the Lisbon agenda and especially the international competitiveness of the E.U., the application of the

Lisbon Treaty, climate change and the strengthening of Europe's standing in the international scene, the issues of enlargement and the prospects of S.E. Europe countries and the contribution of business to meeting these challenges.

BUSINESSEUROPE – the Confederation of European Business represents more than 20 million small, medium and large companies. Active in European affairs since 1958, BUSINESSEUROPE members are 40 central industrial and employers' federations from 34 countries, working together to achieve growth and competitiveness in Europe.