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Press Release

FOR IMMEDIATE RELEASE

Broad Economic Guidelines: UEAPME criticizes lack of measures to face Iraq crisis challenges

Brussels, 08th April 2003. UEAPME, the European association of crafts and SME employers, laments that the Broad economic guidelines issued today by the European Commission makes no proposals for measures to be taken in the short term in view of the ongoing Iraq war. UEAPME also criticises the absence of reference to the current conflict in the document. “It is quite surprising to see that the document makes no mention whatsoever of an event that might have grave consequences on the European economy” **Hans Werner Müller**, secretary general of UEAPME, commented today.

Due to the current tense situation, UEAPME expected that the European Commission would have included a list of measures that should be taken to answer the challenges arisen with the start of the conflict. Additionally, the SME association regrets that the guidelines proposed today are only a prolongation of the policy proposals that the Commission made during the last five years.

The European SME association calls on monetary policy decision makers to take the necessary measures to ensure the liquidity of the market, which is more important than an interest rate reduction in this exceptional situation.

Finally, UEAPME pleads for a more flexible approach of the growth and stability pact in the current situation so as to allow Member States to meet up with the challenges arisen from the crisis. The launch of the excessive deficit procedure against an increasing number of Member States is not a sufficient answer for the budgetary policy problems in the different Member States.

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