ERT HIGHLIGHTS

EUROPEAN ROUND TABLE OF INDUSTRIALISTS
Competitiveness is still the key challenge for Europe

The world has changed, but many of Europe’s challenges remain similar. Ever since its formation in 1983, ERT has consistently advocated competitiveness and a renaissance of the entrepreneurial spirit and innovation in Europe. Even though the context of our action changes, ERT’s core objectives continue to be as relevant as they ever were.

In the light of a changing global economy, structural change, more efficient use of resources, energies and talents are the only guarantors of a better future. In other words, the need remains for Europe to continue to strengthen its global competitiveness by building on a harmonised and integrated home market – the truly European Single Market.

This is the underlying theme reflected in this updated edition of the ERT Highlights, which now look back at ERT’s actions over more than 27 years and seven chairmen. As its eighth chairman, I intend to continue the tradition of advocating for a Europe that can remain an attractive place to live and work.
It is a privilege to be able to count on the commitment of around 50 ERT Members to promote the benefits of a competitive Europe. Together with the rest of the world economy, our continent has been shaken by the most severe recession we have witnessed since the creation of the European Single Market. It is doubtless also thanks to its existence that we have been able to withstand the most violent pressures our economies – companies, employees, citizens and political decision-makers – have had to deal with. This experience will doubtless continue to shape ERT’s actions during my chairmanship.

The chairmanship of Jorma Ollila, my predecessor, was marked by institutional stagnation in Europe, while emerging economies were steadily increasing their role in the world. The sense among business leaders that Europe risked falling behind was real. The economic crisis has reinforced the awareness in Europe that our economies must continue to undergo a transformation to adapt to the new situation. But the crisis has also shown that Europe needs new policy approaches. A much stronger focus on sustainability in all its facets is required. Environmental sustainability has been pursued for a while; this certainly needs to continue. But the attention paid to sustainability in the other areas of societal activity also needs to be increased, including public finances, education, social security and pension systems, and in our use of raw materials.
To achieve this, Europe needs a Vision. ERT’s Vision for a competitive Europe in 2025, still developed under Jorma Ollila’s chairmanship, intends to provide our continent with an idea of what it can achieve, and how. Many of the details remain to be worked out. ERT will therefore take this Vision as the basis for its work throughout my chairmanship. We intend to combine vision and leadership to provide solutions for a Europe that rises to the challenge of ensuring its competitiveness in a thriving world economy, allowing it to thrive with it.

We will contribute this endeavour by promoting ideas that combine global economic realities with ERT’s experience and long-standing European tradition. This publication is intended to keep a record of that tradition, which I am proud to carry forward during my chairmanship.

Leif Johansson
Chairman of the European Round Table of Industrialists
October 2010
ERT in a nutshell

The European Round Table of Industrialists [ERT] was born out of a growing preoccupation with the state of the European economy in the early 1980s. Frequently diagnosed as “eurosclerosis”, the symptoms were an evident lack of dynamism, innovation and competitiveness, in comparison with Japan and the United States. European markets, with the exception of agriculture, were still national, despite the Single Market objective set by the Treaty of Rome in 1957. Economies of scale were very hard to achieve and the burden of red tape was stultifying.

Fear of the consequences spurred a group of 17 businessmen to come together in Volvo’s boardroom, resulting in the launch of the European Round Table of Industrialists in Paris on 6-7 April 1983. They consciously sought to create an organisation, better able than others, to wake up governments to the parlous state of the European economy.

Spearheading the initiative was Pehr Gyllenhammar, then chief executive of Volvo. His readiness to speak out to the press in favour of remedial policies for Europe’s structural problems encouraged other senior businessmen to join him – notably Wisse Dekker of Philips and Umberto Agnelli of Fiat. Their support helped to secure the participation of other high-calibre, pro-European industrialists ready to support the idea that Europe needed to “break out” of its current stasis and embark on a massive modernisation of its manufacturing base.
In Brussels, the Pehr Gyllenhammar initiative was watched with some interest at the European Commission, where the Commissioner for Industry and the Single Market, Etienne Davignon, had earlier challenged industry to produce an initiative, posing the simple question: “whom do I call when I want to speak to European Industry?”
A GROUP of 17 of Europe’s leading businessmen are teaming up to develop ways of creating a solid, common industrial base in Western Europe which will enable them to compete against U.S. and Japanese enterprises.

This most unusual combination adds up to Who’s Who of European industrial heavyweights including, among others, the heads of Shell Transport, Olivetti, Philips, Nestle, ICI, Volvo, Unilever, Renault, not to mention Fiat, Bosch, St Gobain, Thyssen and Ciby-Geigy.

They completed their first twoday meeting in Paris yesterday with plans to set up an informal club to discuss industrial cooperation.

“Never before has such a group been assembled,” Mr. Pehr Gyllenhammar, chief executive of Volvo, said. Such a gathering would have been impossible barely two years ago, indicating that there was now “a new consensus that something has to be done,” Mr. Gyllenhammar said.

Both Viscount Etienne Davignon, the EEC industry commissioner, and M. Francois Xavier Ortoli, the EEC commissioner for economic and monetary affairs, attended the session.

Mr. Gyllenhammar said the businessmen had agreed about urgency to upgrade Europe’s infrastructures, roads and communications. European industry had the power, skills and talents to upgrade its competitiveness.

The businessmen, he added, were looking at ways to cooperate in high technology projects. Telecommunications was one sector of particular interest. Viscount Davignon said. Claiming not to be setting up a business lobby group, Mr. Gyllenhammar said it was nonetheless important for public decision makers to realise that generating wealth was the only way to create jobs.

The Volvo chief attacked government subsidies of “unhealthy industries that won’t survive.”

Viscount Davignon welcomed the businessmen’s European initiative saying that in the past, European industry had been undermined by a scale of individualism and a certain lack of perception. In the past efforts at pan-European cooperation had failed on account of national or other narrow issues. But Mr. Gyllenhammar claimed the discussions in Paris between the industrialists had reflected a gratifying “level of concern above the nation state.”
Etienne Davignon and his colleague François-Xavier Ortoli, Commissioner for Economic and Monetary Affairs, attended the later stages of the April founding meeting in Paris. It was the occasion for a great deal of lively debate and the first airing of many of the ideas and concerns that were to preoccupy ERT for the coming 20 years: high costs and low profits, fragmentation of the European market, excessive interference by governments, and the fundamental need to maintain and rebuild an industrial base in Europe across a broad strategic front, from new technologies to telecommunications. The discussion was sufficiently fruitful to convince those present that the initiative was worthwhile pursuing, and also to attract the interest of the Financial Times.

The organisation, charter and financial arrangements for ERT were agreed at a second meeting of Members (afterwards always referred to as “Plenary Sessions”) on 1 June 1983 in Amsterdam. The overarching objective would be to promote competition and competitiveness on a pan-European scale.

Volvo was charged with setting up a small Secretariat inside one of its Paris-based divisions. In 1985 ERT appointed its first full-time Secretary General, Peter Ekenger, and rented an office in Paris.
ERT Structure

ERT today brings together around 50 chief executives and chairmen of major multinational companies of European parentage, covering a wide range of industrial and technological sectors. Individuals join at the personal invitation of existing Members, which confers on ERT membership a personal rather than corporate character.

ERT Members meet twice a year, in person, at Plenary Sessions. At these Plenary Sessions, Members determine ERT’s work programme, set priorities and establish specialised Working Groups to work on them. Decisions are taken by consensus.

The ERT Chairman, two vice-Chairmen, the former ERT Chairman and five other elected Members form the Steering Committee. The Steering Committee reviews ERT activities and makes recommendations to the Plenary Sessions.

Each ERT Member nominates an Associate to act as a main point of liaison at working level and to help implement the decisions taken by Members.

Much of the work is done by the Working Groups established by the Plenary Sessions. They are chaired by ERT Members and comprise Members, Associates and experts from the companies of ERT Members. The Working Groups present proposals to the Plenary and take a leading role in the drafting of official ERT messages and positions.

The Secretary General is in charge of a small Secretariat based in Brussels, which coordinates projects, acts as a contact point, provides administrative support and publishes ERT reports.
ERT Communications

ERT identifies important issues related to European competitiveness, analyses critical factors and examines how public policies could facilitate improvements.

ERT makes its views known to the political decision-makers at national and European level by means of reports, position papers and face-to-face discussions.

At European level, ERT discusses its views with Members of the Commission, the European Council, the Council of Ministers and the European Parliament.

At national level, ERT Members communicate ERT’s views to their own national government and parliament, as well as business colleagues and contacts in industrial federations, other opinion formers and the media.

ERT maintains close contacts with BUSINESSEUROPE (the Confederation of European Business), the official representative body of European business and industry vis-à-vis the European institutions, and other business organisations.
ERT Members share at least two profound convictions about the benefits of the European Union and the role of business within it. Firstly, they believe that a dynamic, wealth-producing industrial sector benefits society as a whole. Secondly, they believe that wealth creation in Europe, now strongly supported by the European Union’s Single Market, will be strengthened if the Union achieves greater dynamism and competitiveness.

European industry cannot flourish unless it is competitive with other businesses around the world, but competitiveness cannot be solely determined by the efforts of industry. The prevailing economic and social policy framework is crucially important, and must be flexible enough to adapt to changes in global conditions. ERT constantly urges policies which provide that flexibility and enable European companies to build and improve the competitive strengths, which a Single Market of 500 million citizens and more may offer.
Neither a business lobby group nor a think tank, ERT has consistently sought to wake up policy makers to looming problems and to sow the seeds of ideas for their solution. The quality of its ideas and proposals has steadily acquired a reputation for first-rate analysis and intelligent argument. This has enabled ERT to become a key interlocutor in the debate on European competitiveness by providing thoughtful, well researched critiques of the status quo and considered recommendations for future action.

ERT was an early entrant into the debate on how to tackle Europe’s problem of jobless growth in the mid-1980s, was among the first to call for a continent-wide vision of transport infrastructure, persistently campaigned for high-quality education and training, consistently favoured the adoption of International Accounting Standards and has repeatedly set out the arguments for pensions reform, liberalisation of utilities and a flexible employment market.

ERT’s “core business” since the mid-1980s has been securing the development and implementation of the European Single Market programme. Jacques Delors, past President of the European Commission (1985–1995) and one of the key advocates of the Single Market, has publicly recognised the important role played by ERT in this area.
ERT in a nutshell

Today, the organisation maintains a sharp vision of the Single Market structure needed to offer economies of scale and competitiveness in the global market. Therefore, it continues to argue for the elimination of the still-powerful obstacles that prevent business securing the full benefits of the Single Market. For example it has campaigned vigorously for a Community patent system and an end to fragmented national regulations that frustrate efforts towards entrepreneurship and innovation.

ERT’s first competitive priority was infrastructure. Its 1984 report, “Missing Links”, proposed three major infrastructure projects: Euro-Route – a Channel link between England and France, Scanlink – a plan to fill in the road and rail gaps between Norway, Sweden, Denmark and Northern Germany; and proposals for a trans-European network of high-speed trains.

It would be exaggerated to claim sole credit for these projects, but the ERT report, presented first to the media in the United Kingdom, certainly contributed to the ongoing discussion and later to the realisation of all three projects in modified form.

The Treaty of Maastricht and its timetable for a European Economic and Monetary Union (EMU) was welcomed by ERT, as it regarded a single currency as a necessary pillar for the Single Market and a means to reduce the cost of doing business. Members were active in encouraging the successful implementation of the Maastricht timetable based on the adoption of the euro as the single currency in 1999 and the introduction of euro notes and coins in 2002.
ERT is widely credited with raising awareness amongst senior EU officials of the importance of economic and business competitiveness to growth, employment and prosperity. In 1995 – in response to a suggestion from ERT – the European Commission created a Competitiveness Advisory Group. Throughout its existence, this Group had a significant influence on the development of the European competitiveness agenda.

Employment issues have also been given continuous attention by ERT. Job creation goes hand-in-hand with competitiveness and the social policy framework. However, ERT has also focused on micro measures, particularly for encouraging job creation among small and medium-sized companies through practical partnerships between large and small businesses.

ERT Members contributed to the preparation of the Lisbon Agenda, which sought to make Europe the ‘most competitive and dynamic knowledge based economy in the world’ by the year 2010. But the implementation of the Agenda was less impressive than the declarations made at its adoption by the European Council in March 2000. ERT Members constantly stressed the need for better performance by national governments towards achieving the Lisbon targets within a specified timeframe that otherwise risked remaining beyond Europe’s grasp. In subsequent years, ERT regularly contributed to the debate on how to ensure better implementation of the Lisbon Agenda across all EU Member States, including on ways to foster innovation and achieve higher industry investment in Research & Development in Europe.
ERT Members have long appreciated the benefits of EU enlargement both for the accession countries and for the existing Member States in terms of peace, stability and future prosperity. ERT consistently supported the expansion of the Union, actively contributing to the process leading to the accession of ten new Member States in May 2004, by advocating strict implementation of the EU acquis by the acceding countries. ERT argued that this was an essential pre-condition to ensure the integrity of the Single Market, and thus the competitiveness of the entire European economy. ERT Members continue to support further accessions to the EU once candidate countries truly fulfil the necessary criteria.

As leaders of multinational companies, ERT Members appreciate the benefits of global trade within a multilateral rules-based system. ERT thus supported the Doha Development Agenda (DDA) trade negotiations, regularly underlining the business interest in their conclusion.

ERT Members were particularly aware of the dynamic developments in other economies around the globe. By sharing companies’ global experience in other parts of the world with EU policy makers, ERT sought to create a better understanding of how EU policy actions could ensure that Europe remained competitive while building mutually beneficial economic relationships with other regions. Thus, ERT addressed the EU’s foreign economic relations with the United States, Russia and China and also expressed its concern of growing economic nationalism, including within the European Union. ERT supported an ambitious European Neighbourhood Policy as a win-win approach to gradually enlarging the EU’s Single Market.
ERT in a Nutshell

Having contributed actively to the discussions on the future of Europe in the European Convention, with a particular focus on the governance of Europe, in particular in view of ensuring fast and effective decision-making in all areas related to business, ERT Members were concerned at the rejection of the proposed Constitutional Treaty in May 2005 in referenda in France and the Netherlands. This rejection led to a greater focus on communications in ERT activities.

Important competitiveness issues were raised in the debate on the response to Climate Change. ERT actively engaged in the debate on how the EU should respond to climate change, and continued to be active in the international debate on the issue, including the Copenhagen Conference (December 2009) and its aftermath.

ERT Members also identified the negative competitiveness implications of a future skills gap in the area of maths, science and technology, and proposed that the issue needed to be addressed at a sufficiently early age by fostering the interest of young people in mathematics as well as scientific and technological subjects. In some EU countries, national initiatives existed to foster interest and showcase real-life company examples of careers in these areas to young people. ERT believed that these initiatives should be scaled up and serve as examples for similar activities in other EU countries. To support this, ERT promoted the creation of a European Coordinating Body that shares best practice across the EU.
As the global economic crisis – the worst ERT Members had ever experienced – hit Europe in autumn 2008, ERT rapidly raised policy makers’ awareness of the gravity of the situation. Governments took drastic measures to stave off the crisis first in the financial sector, and later in the ‘real economy’. The crisis exacerbated the EU’s existing competitiveness challenge, while temporarily disorientating political and business leaders. In order to contribute to the formulation of a coherent way ahead, ERT developed a Vision for a competitive Europe in 2025, for publication at the time a new European Commission entered into office (February 2010).
The chairmanship of Pehr Gyllenhammar
The Legacy

Pehr Gyllenhammar quickly established the ERT as a credible organisation and a valued interlocutor for both European institutions and governments of the Member States. Its desire to take the long view and to be pro-active demonstrated that multinational companies could contribute to European policy-making without pursuing sectoral interests.
Key Messages and Publications

COMPETITIVENESS/ SINGLE MARKET
- Memorandum to the EC Commissioner E. Davignon | April 1983
- Changing Scales (report on the state of the EU economy) | June 1985

INFRASTRUCTURE
- Missing Links | December 1984
- Promoting and Financing Large-Scale Infrastructure Projects in Europe (report prepared jointly with the European Commission) | February 1986
- Clearing the Lines – A Users’ View on Business Communications in Europe | October 1986
- Keeping Europe Mobile | December 1987

EMPLOYMENT
- Making Europe Work | September 1986
Open and innovative Europe

The first “output” of the European Round Table of Industrialists was a "Memorandum to the EC Commissioner E. Davignon" on the most important issues facing European industry. This paper, written at the request of Etienne Davignon and François-Xavier Ortoli (at the time both Members of the European Commission) served as industrialists’ contribution to the Heads of Government meeting that month at the Stuttgart European Council. It called for an open and innovative Europe, not one that was closed and refusing to engage with the rest of the world. Valuable resources were being wasted because Europe was fragmented and industry needed help from governments to remove the many obstacles to innovation and competitiveness.

For ERT the Memorandum served as a kind of “catalogue” of issues to tackle in its Working Groups. The overall message was followed by a series of sharply-focused initiatives that soon caught the attention of Europe’s policy makers.

Trans-European infrastructure

In 1984, ERT came up with a report “Missing Links”, that proposed three major infrastructure projects: Euro-Route – a Channel link between England and France; Scanlink – a plan to fill the
road and rail gaps between Norway, Sweden, Denmark and Northern Germany; and proposals for a transEuropean network of high-speed trains. All these projects were to take concrete shape in modified form over the next decade, after having won a formal endorsement at the European Council in 1994.

“Missing Links” also made recommendations for more investment of private capital in infrastructure development. This triggered the European Commission to set up a joint EC-ERT task force on the subject. The resulting report: “Promoting and Financing Large-Scale Infrastructure Projects in Europe”, in which typical financing models were developed, induced the European Commission to create a new portfolio called “Financial Engineering” under Commissioner Matutes already in charge of “Credit and Investment”.

In 1986, ERT produced a report on the problems of Business Communications in Europe – “Clearing the Lines”. The report’s recommendations were very well received and repeatedly cited in the European Commission’s Green Paper on Telecommunications.

“Keeping Europe Mobile” (1987) was a close look at advanced transport systems and was written and researched in 1987 under Pehr Gyllenhammar. Umberto Agnelli took over the work on this subject in 1988. Both men believed that European governments needed to recast their national investment strategies for transport infrastructure so that they also served pan-European objectives.
Venture capital: setting an example

The venture capital concept was almost unknown in Europe in the early 1980s but its potential usefulness was one of the first insights to come from ERT. Indeed, the organisation decided to lead the way with the creation in January 1984 of the European Venture Capital Association (EVCA) – launched by Carlo De Benedetti and Wisse Dekker. ERT set a further example by creating a new pan-European venture capital firm, Euroventures, which opened for business on 1 January 1985 with a particular mission to encourage small firms to engage in cross-border business. Its initial capital was $30 million, supported by further contributions of $3 – $4 million each from the dozen ERT companies that supported the network.

Even though ERT companies never actually recovered their investments, the initiative was an essential catalyst for greater venture capital activity in Europe which had been lagging behind the USA for many years. Satellite funds were eventually opened in 13 European countries, including Hungary. ERT finally cut links with the parent company after the ten years it had planned to be involved in this activity.

Education and jobs

ERT extended its vision to the educational sphere in “Changing Scales” (1985), arguing for improved science education at university level and for more resources for European centres of learning and their advanced projects such as Ariane/RACE. The document also gave ERT’s views on the causes of unemployment.
An ERT follow-up report “Making Europe Work” (1986) focused on the problem of unemployment in Europe. The report was presented and widely distributed to the media and discussed with the Commission. It was fully adopted by UNICE (the Union of Industrial and Employers’ Confederations of Europe) and became a typical model for the way in which ERT and UNICE support each other.

Special mention should be made here of the very successful programmes ERT launched for younger Europeans: “Youth Conferences” gathered groups of young people from ERT companies once a year to develop fresh approaches to European issues and the “Eurojob Programme” promoted job exchanges between young people coming from different countries and companies.

Other projects

ERT was ready to consider a variety of projects in these early years. Hans Merkle (Bosch), supported by the Commission, worked on the concept of a European Technology Institute (ETI) to originate and develop leading-edge technologies along the lines of the US Massachusetts Institute of Technology. A complete plan was developed by a task force, but finally no agreement could be found within the ERT on the mode of financing. Later the plan was picked up by the OECD.
By the end of 1984, ERT Members had been actively promoting themes in several European capitals connected with relaunching Europe and completing the Single Market. None was more successful at commanding attention than Wisse Dekker’s paper, “Europe 1990: An Agenda for Action”, launched in January 1985 to coincide with the arrival in office of the new Commission, headed by Jacques Delors.

The paper, strongly backed by ERT, had enormous impact. It set out precise steps to be followed for achieving a Single Market: elimination of border formalities, opening up of public procurement markets (particularly for telecommunications), harmonisation of technical standards, fiscal harmonisation (especially Value Added Tax). It even set a timetable and a deadline (1990) for completing the project – a very radical idea for many European politicians.

The arguments were convincing and the timing perfect. The Single Market became the most visible proposal of Jacques Delors’ new Commission.

These and other ideas in the Wisse Dekker paper now seem very familiar because they foreshadowed many of the contents of the White Paper “Completing the Single Market”, drafted by Lord Cockfield, the new Industry Commissioner, and adopted by the Commission in early 1985. The “1992 Programme” as it was known (ERT’s target date having been changed) paved the way for the key Treaty changes in the Single European Act of 1986.
The chairmanship of Wisse Dekker
The Legacy

Wisse Dekker gave shape, structure and legal identity to ERT. He insisted on bringing greater clarity to its rules and methods of working and also on formalising the role of the Working Groups carrying the main burden of ERT work. By moving the Secretariat from Paris to Brussels and creating a permanent staff, ERT greatly strengthened its ties with the European Commission. The merger in 1988 with the “Groupe des Présidents des Grandes Entreprises” removed any ambiguities and established a clear voice speaking for industry leaders in Europe.
Key Messages and Publications

COMPETITIVENESS/ SINGLE MARKET
- *Bright Horizons* (about R&D) | May 1990
- *Reshaping Europe* | September 1991

INFRASTRUCTURE
- Need for Renewing Transport Infrastructure in Europe - Proposals for Improving the Decision-making Process | March 1989
- *Missing Networks – A European Challenge – Proposals for the Renewal of Europe’s Infrastructure* | May 1991

EDUCATION AND EMPLOYMENT
- *Education and European Competence* | January 1989

TAX AND EXPORT CONTROLS
- *Export Regulations - European Industry & Cocom* | March 1990
- *Towards a Single European Export Control System* | 1991

*Cocom: COordinating COMmittee for Multilateral Export Control.*
ERT comes of age

Growth and consolidation are the keywords of the Wisse Dekker years. ERT Membership grew rapidly from 17 to 40 individuals. Growth in membership partly reflected Wisse Dekker’s active recruitment policy and partly the ERT’s merger in 1988 with the Groupe des Présidents, an organisation of company chairmen that had quietly existed since 1967. The ERT Charter was revised in 1991 and a ceiling of 50 Members was set to prevent it from becoming too large and impersonal. Membership rules, including criteria for selection and for retirement from ERT, were clearly set down and enforced. At that time, the chairmen of all Working Groups sat on the Steering Committee, which became a strong governing body of ERT with its own preparatory meetings of Steering Committee Associates (each one nominated by a member).

The ERT Secretariat was moved to Brussels and Keith Richardson, head of Public Affairs at B.A.T. Industries, took over as Secretary General in May 1988. With its roots now put down in Brussels, ERT rapidly became an established interlocutor of senior policy-makers in the European institutions and in the national capitals of the Member States.

Its reputation flourished and the 10 reports and opinions it published during this period were extensively reported by the media. Relationships were established with important business groupings in the US and Japan.
Personal contacts became increasingly important. Wisse Dekker established a warm relationship with European Commission President Jacques Delors while individual Working Groups were always in touch with their relevant Commissioners. During Wisse Dekker’s chairmanship ERT met several past, present or future Prime Ministers: Giuliano Amato (Italy), Pierre Bérégovoy (France), Ingvar Carlsson (Sweden), Edith Cresson (France), Charles Haughey (Ireland), Ruud Lubbers (Netherlands), Michel Rocard (France) and Jacques Santer (Luxembourg).

In late 1988, senior Commission officials asked ERT for a more systematic dialogue with the business world on the 1992 programme. This was readily agreed and Wisse Dekker established the practice of high-level meetings between the Single Market Support Committee (IMSC), of which he was chairman until 1991, and the Member State government occupying the six-month rotating Presidency of the Council. These twice-yearly encounters have continued since the winding up of the IMSC in 1991, enabling ERT to urge its priorities at the highest political levels.

The times: falling barriers

The late 1980s brought welcome, badly-needed progress and change in Europe, characterised by the removal of political, economic and commercial barriers. The fall of the Berlin Wall signified an end to the seemingly eternal Cold War and opened up exciting possibilities for new relationships between the countries of Eastern and Western Europe.
The immediate consequence of the fall of the Berlin Wall in 1989 was the rapid reunification of Germany. This gave new political drive to discussions on the creation of a single currency, that had originally been seen as a necessary component of the new Single Market due for completion by the end of 1992. The legal blueprint for the currency (christened the “euro” in December 1995) was adopted at the Maastricht European Council in December 1991 and the Treaty signed there in 1992. In the meantime, the optimism and economic restructuring triggered by the Single Market process had boosted economic growth between 1988 and 1991, although with much less impact on employment levels than had been hoped. This phenomenon of jobless growth eventually focused business and political attention on the lack of flexible labour markets.

World trade, meanwhile, was also headed for a new stimulus from the Uruguay Round of world trade negotiations launched in September 1986.

These developments all shaped ERT’s agenda during the Wisse Dekker years.

Defining the post-1992 agenda

Reshaping Europe

ERT quickly grasped the significance of the fall of the Berlin Wall. In November 1989, a letter was sent to European Commission President, Jacques Delors, urging Europe to push forward on three fronts: integration of the Community, closer relationship with EFTA and support for economic and political regeneration in Eastern Europe.
Although ERT Members were dissatisfied with the pace of implementation of the 1992 Single Market programme, they also saw the need to build on its foundations.

In the summer of 1990, the Commission’s Directorate General responsible for Information suggested that ERT should write a book on industrial competitiveness as a companion text to the highly successful Commission-sponsored report, “The Cost of Non-Europe” (also known as “the Cecchini report”).

The challenge having been accepted, Jérôme Monod, ERT’s vice-chairman, took charge of preparing the publication “Reshaping Europe”, which was agreed by the Stockholm Plenary in May 1991. In its introduction, Jérôme Monod urged the development of high quality education and training as the key policy priority. He underlined the inevitability of change, stressed that it needed to be comprehensive and carefully managed, and highlighted rapid thought and action as decisive factors in competitiveness.

In France, the publication was launched during a special television broadcast entitled “La Marche du siècle” (France 3 channel), in which Jacques Delors, President of the European Commission, publicly expressed his support for the ERT messages.

“Reshaping Europe” served for many years as a point of reference for ERT thinking on issues such as monetary union, security and immigration. More than 20,000 copies were distributed within a few months.
The Chairmanship of Wisse Dekker

Single Market

a farsighted view on taxes

Under the tutelage of the IMSC and in cooperation with the Institute for Fiscal Studies in London, a farsighted report, *Opening up the Tax Frontiers*, was published on harmonisation and simplification of VAT structures. It was welcomed by Mme Christiane Scrivener, the Commissioner for Economic and Financial Affairs, and by the ECOFIN Council.

Infrastructure

networks not patchworks

The Wisse Dekker chairmanship continued to attach a high priority to developing Europe’s infrastructure as a key to maximising the benefits of the Single Market and boosting competitiveness and economic growth. ERT’s thinking had been set down in four important reports, published during Pehr Gyllenhammar’s chairmanship.

The final report, “Growing Together” (1992), published under the chairmanship of Jérôme Monod, proposed a permanent forum for exchanges of views and strategies on infrastructure links for Europe as a whole. This forum was set up during 1993 and was launched on 1 March 1994 as the completely independent and neutral European Centre for Infrastructure Studies, ECIS (refer to the chapter Jérôme Monod’s chairmanship for more details).

**Employment and Social Policies**

**job creation**

Under the leadership of Helmut Maucher, the Employment Group decided to update the ERT report “Making Europe Work” (1986). Published in 1990, “European Labour Markets” analysed the peculiarly European phenomenon of economic growth without significant job creation. The report recommended flexibility and competition as the main tools for employment growth.

Meanwhile, the constant flow of new social policy legislation from the Commission was being examined by the Industrial Relations and Social Policy Committee (IRSPC) which grew out of the Personnel Managers Committee, itself inherited from the Groupe des Présidents and led throughout by Jacques Solvay. Detailed reports were presented to different Plenaries on the Commission’s proposals for a European Company Statute (London Plenary 1988), the Charter of Fundamental Social Rights (Madrid Plenary 1989) and
Works Councils (1990 onwards). Several rounds of discussions were held with President Delors and messages sent to the European Council, but years of debate were eventually needed before any issues were resolved. These policy challenges were the catalyst for ERT’s development of a good working partnership with UNICE.

**Education**

the need for life-long learning

Kari Kairamo (Nokia) initiated in 1987 a survey of training practices among ERT companies. The result was a ground-breaking report, *Education and European Competence*, published in January 1989 as an ERT report and also published in book form by Butterworths, the British publisher. This set a pattern for ERT’s education reports: a short brochure outlining the policies and recommendations for decision-makers and a longer more detailed publication presenting the same messages to the academic world. The impact of these reports was helped by an alliance linking ERT through the University-Industry Forum with the Conference of Rectors of European universities, launched in Bologna in September 1988.

Under Olivier Lecerf (Lafarge Coppée), work focused on how to deepen cooperation between university and industry to foster life-long learning. When Olivier Lecerf retired, Bertrand Collomb (Lafarge Coppée) took over the group and presided at a joint meeting with the US Business Higher Education Forum, when it visited Brussels in summer 1992.
Environment

new technologies are the key

The Energy and Technology (ENTECH) group under Pehr Gyllenhammar worked on a draft ERT report on the leading role that industry could play in using new technology to improve the environment, particularly in the area of energy efficiency. However, the report ended with a conclusion looking kindly on a CO\textsubscript{2} levy which was not supported by the Scheveningen Plenary Session. A revised draft was presented by ENTECH as “The Efficient Use of Energy” and published as a discussion paper in 1992.

Pehr Gyllenhammar also launched a programme for training company Environmental Managers which ran at INSEAD and at the Norwegian Business School in Oslo.

Research

making the most of Europe’s assets

Karl-Heinz Kaske (Siemens) headed a group on Research & Technology (R&T) which produced a detailed paper on policies for making Europe more competitive by applying the fruits of R&T. Its message was that Europe had both the technical base and the necessary capital to succeed, but lacked the social and political consensus to make the best use of its assets. Education and training needed to be improved, a more
balanced debate on energy and environmental standards fostered, and much stronger and more active cooperation was needed between industry, government and the scientific community. The Madrid Plenary in 1989 recognised the quality of the work and asked for a summary which could be presented to Europe’s decision-makers. The final document, “Bright Horizons”, was published as a discussion paper in May 1990.

World Trade

support for the Uruguay Round

Etienne Davignon led the Trade & Investment Group which had collaborated with the US Business Roundtable in backing the launch of the Uruguay Round. After an ERT visit to the GATT [General Agreement on Trade and Tariffs] organisation in November 1988, Arthur Dunkel, GATT Director-General spoke to the ERT 1989 Paris Plenary Session. The importance of trans-Atlantic cooperation was emphasised in December 1989 when ERT went to Washington for high-level talks with senior US officials. In December 1990 ERT hosted a reception in Brussels for US negotiators and further informal contacts with various US-based bodies such as the International Management Development Institute were led by Wisse Dekker.

Contacts with Japan were limited, and largely based on the organisation representing big business, the Keidanren. The first was at a small meeting in Rome in March 1988 which was followed by a more formal encounter immediately after the ERT Plenary in Scheveningen in autumn 1991.
Umberto Agnelli (Fiat) had become chairman of the East-West Council whose task was to strengthen contacts with the Comecon block of countries. In the wake of the collapse of communism, ERT found the continuing heavy controls on exports to the former eastern bloc burdensome. A small group of European company experts was set up to look at how controls could be lightened. They reported back in the document, "European Industry & CoCom", which appeared in 1990 and argued for a much lighter regulatory hand. But with the countries of Central and Eastern Europe rapidly acquiring autonomy, ERT produced a second report in 1991, "Towards a Single European Export Control System", which was more in tune with the new reality.

ERT also launched its own contribution to the regeneration of Central and Eastern Europe in the shape of management training seminars. These involved senior managers of ERT companies speaking on practical matters directly to their opposite numbers in newly-privatised companies in Eastern Europe. The first seminar was held in Prague in March 1991, and others followed in Budapest, Bratislava and twice in Warsaw. The idea was taken up by local business schools, who run similar events even today.
Developing World

a new item on the agenda

During all the tumultuous political changes in Europe, it was clear to Helmut Maucher that important aspects of global development were being ignored. In 1990, the Plenary agreed his proposal to set up a new group to examine prospects for direct investment by European companies in the developing world, to assess the benefits and to analyse the obstacles.
The chairmanship of Jérôme Monod
The Legacy

Jérôme Monod took the publicity-shy ERT out of the shadows and put it firmly on the map. Reshaping Europe, the project he managed before taking over the chairmanship, had been the first ERT publication to enjoy a televised launch in September 1991, while constant face-to-face, high-level personal contacts with Europe’s politicians became the norm. Highlights included ERT’s active participation in the G7 initiative on the Global Information Society, the start-up of the Transatlantic Business Dialogue (TABD) and the formation of the Competitiveness Advisory Group by the Essen European Council.
## Key Messages and Publications

### COMPETITIVENESS
- **Rebuilding Confidence – An Action Plan for Europe** | December 1992
- **Beating the Crisis - A Charter for Europe’s Industrial Future** | December 1993
- **European Competitiveness: the Way to Growth and Jobs** | November 1995

### INFRASTRUCTURE
- **Growing Together – One Infrastructure for Europe** | June 1992
- **Building the Information Highways** | June 1994

### EDUCATION AND EMPLOYMENT
- **Lifelong Learning: Developing Europe’s Future Capability – The Role of Industry-University Cooperation** | June 1992
- **European Labour Markets - an Update on Perspectives and Requirements for Job Creation in the Second Half of the 1990s** | October 1993
- **Euromanagement** (ERT-sponsored study prepared with INSEAD and published by Kogan Page) | 1994
- **Education for Europeans – Towards the Learning Society** | March 1995

### NORTH-SOUTH
- **Survey on Improvements of Conditions for Investment in the Developing World** | May 1993

### ENVIRONMENT
- **The Efficient Use of Energy** | November 1992
- **The Climate Change Debate. Seven Principles for Practical Policies** | December 1994
The chairmanship of Jérôme Monod

Active networking, less camera-shy

Personal networking by ERT Members has always been an important part of the organisation’s *modus operandi* and was actively encouraged and, indeed, demonstrated by Jérôme Monod during his chairmanship. Leading ERT gave him the opportunity to work more closely with Jacques Delors, the President of the European Commission. Their relationship, forged during their time together in government in France, was a great help in strengthening lines of communication and contact between ERT and the Commission. These were by no means diminished when Delors was succeeded by Jacques Santer in January 1995. The relationship lost none of its warmth, and dialogue and cooperation continued to be extremely fruitful.

In parallel, ERT continued to give increasing attention to the world outside the European Community, as it then was called, visiting Russia, organising workshops in Central and Eastern Europe, publishing its work on Foreign Direct Investment in the developing world and providing vital help to the start-up of the Transatlantic Business Dialogue (TABD).

The times: loss of momentum and strained nerves

The optimism engendered by the Maastricht Treaty was swiftly shattered in 1992 by its narrow endorsement in the French referendum and its rejection in the Danish vote. The Exchange Rate
Mechanism of the European Monetary System was brought close to collapse in the summer of that year and suddenly the political and economic outlook for the EU darkened severely. Between 1993 and 1995 economic growth came nearly to a halt and unemployment rose steeply in most Member States.

This seemed to threaten the Union’s overriding objective of the 1990s – achievement of Economic and Monetary Union by 1999 at the latest, as required by the Maastricht Treaty. During the Monod period, EMU still seemed a distant prospect, and an unlikely one in the view of many doubters.

On the trade front, the Uruguay Round talks appeared to be indefinitely stalled, with the US and the EU clearly disagreeing over the direction they should take.

Thus the challenge in the early years of the Monod chairmanship was to define the ERT’s views on how to deal with such difficulties at home and abroad.

Shaping Europe’s strategies

The position paper “Rebuilding Confidence” was a brief sequel to “Reshaping Europe” and had been prompted by Jacques Delors questioning what the future direction for Europe should be. ERT called for a modernisation plan that would raise European competitiveness in world markets. The main elements should be completion of the Single Market and steps to make it competitive; greater
investment in education and training; investment in infrastructure and technology and better management so that Europe could assume its global responsibilities.

The ideas were presented to President Delors when he attended a Plenary Session in Brussels late in 1992, and the final paper was sent to Heads of State and Government in advance of their Edinburgh European Council in December 1992.

As Europe’s economic outlook darkened and its performance weakened during 1993, ERT Members became fearful that governments might be tempted to look for short-term solutions in misguidedly interventionist policies. So ERT decided it was time to restate the strategy for strengthening competitiveness.

“Beating the Crisis - A Charter for Europe’s Industrial Future” traced the links between industrial investment, competitiveness, growth and employment and strongly emphasised the importance of technical innovation and favourable financial policies. Supervised by Floris Maljers (Unilever), the report’s recommendations included the formation of a Competitiveness Advisory Council, eventually adopted at the Essen European Council of December 1994 as the Competitiveness Advisory Group. With members drawn from business, trade unions and academia, this Group had the powers to lay competitiveness-related issues directly before the European Council and the President of the Commission.
Competitiveness
the search for consensus

When they decided at the Essen Summit in December 1994 to set up the Competitiveness Advisory Group, Government leaders had again had their minds focused on the issue by an ERT paper, "European Competitiveness - The Way to Growth and Jobs". Produced on the initiative of Denys Henderson (ICI), the paper argued that, while there was a general consensus on what was needed to improve Europe’s economic performance, there was no corresponding agreement on how to do it quickly.

ERT found it necessary to return to the issue year after year. When the Competitiveness Working Group passed into the hands of Daniel Janssen (Solvay) he altered the emphasis by introducing the concept of benchmarking. The idea was to establish criteria relevant for measuring competitiveness, publish figures for different countries and encourage Member States to take a competitive approach to improving their competitiveness. In 1996, after Jérôme Monod had passed the chairmanship to Helmut Maucher, ERT jointly organised with the Commission a well-attended seminar that proved very helpful in establishing the utility of benchmarking. Significantly, benchmarking was also later identified as a key tool for ensuring a coordinated approach by Member States to achieving the ambitious objectives for the European economy adopted by the European Council at Lisbon in March 2000.
Umberto Agnelli wound up ten years of ERT work on transport infrastructure systems with “Growing Together” (1992), a report setting out for a second time (the first was in “Missing Links”) the arguments for a neutral and independent forum to work out pan-European solutions to infrastructure problems, including the TransEuropean Networks. This concept was agreed when presented to representatives of all EU Member States as well as three Commissioners at a joint Portuguese Presidency – ERT seminar held in Lisbon in June 1992.

ERT then commissioned the recruitment from around Europe of the founding members of ECIS (European Centre for Infrastructure Studies). Subsequently, Rotterdam won the bid from six cities to host the ECIS Secretariat, and the Commission promised to sponsor two major studies.

The ECIS Board met for the first time on 1 March 1994. Those present included Bram Peper, Rotterdam’s mayor, Umberto Agnelli for Fiat, François-Xavier Ortoli for Total and representatives of a number of important research and transport organisations. A promising start was made, yet the organisation was formally wound up three years later due to internal problems.
Information Technology

public/private partnerships

Carlo De Benedetti (Cofide Cir) was a member of the High Level group on Information Technology established by the European Commissioner for Industry, Martin Bangemann, and led the ERT group that produced “Building the Information Highways” in June 1994. This proposed a seven-point strategy for governments and business to remove all legislative barriers and to allow new public/private partnerships for promoting the “Digital Revolution” and expansion of ICT (Information & Communication Technologies).

On the initiative of President Delors, a group of industrialists had been formed to follow up on the G7 Ministerial Conference on the Information Society which took place in early 1995. On behalf of ERT, Carlo De Benedetti took charge of this group and prepared an ambitious document, “Building a Global Information Society”, destined for the G7 Summit in Halifax in June 1995. This included a declaration of cooperation amongst the chief equipment suppliers and users in all G7 countries (supported in Europe by companies such as Ericsson and Nokia) which provoked unsolicited letters of thanks from Presidents Bill Clinton, Jacques Chirac and Jacques Santer, Prime Minister Jean Chrétien of Canada, and Chancellor Helmut Kohl. Subsequently, in May 1996, Carlo De Benedetti (Cofide Cir) was a keynote speaker at the G7 Ministerial Meeting on the Global Information Society in South Africa.
Accounting

ERT support for international standards

Helmut Maucher alerted ERT to the dangers to European industry of ignoring the “americanisation” of international accounting systems. In the absence of a unified European input to the International Accounting Standards Committee (IASC), all companies wishing to be listed on the New York Stock Exchange had to comply fully with US requirements. A new ERT group was set up to provide coordinated European views on a set of draft International Accounting Standards and to raise the profile of the Standards internationally.

Looking East

ERT, who from the early nineties, advocated the opening of the European Union to its eastern neighbours, warmly welcomed the decision of the Copenhagen Council in 1993, which made the first decisive step towards the current enlargement. Enlargement became no longer a question of ‘if’ but ‘when’ and was strongly supported by ERT.

At the same time, André Leysen (Gevaert), chairman of the ERT Working Group on Central & Eastern Europe, kept a close watch on developments in Russia, helped by an informal ERT company network based in Moscow. After the IMF managing director Michel Camdessus appealed to the Vevey Plenary
in May 1994, a 14-Member ERT delegation visited Prime Minister Victor Chernomyrdin in September 1994 to warn him of the need to reform structures and regulations and improve economic performance before further western investment could be expected.

World Trade

Uruguay Round helped to conclusion

Conclusion of the Uruguay Round was not easy. In September 1993 an ERT delegation of 14 Members met French Prime Minister Edouard Balladur to help resolve the European position in the talks. Peter Sutherland, then Director-General of the GATT (and later a member of ERT), was able to build on this and the Round concluded in December of the same year.

North/South issues

sharing the benefits of investment

The Working Group led by Helmut Maucher produced a Policy Report and a Survey that many had not expected to see from ERT. The Policy Report entitled: “European Industry: A Partner of the Developing World - Foreign Direct Investment as a Tool for Economic Development and Cooperation - Suggestions for Future Improvements”, argued strongly that corporate investment in the
developing world ought to bring simultaneous benefits to the investing company and the host country, providing it is well-managed and providing public policy obstacles are not too damaging. It was supported by a survey of developing countries identifying those most active in removing obstacles to investment.

Transatlantic Relations

present at the creation of TABD

Europe’s response to US calls for improved dialogue on removing trade barriers was strengthened by ERT Members attending the launch conference of the Transatlantic Business Dialogue (TABD) in November 1995 in Seville. The TABD was set up as an informal process whereby European and American companies and business associations develop joint EU-US trade policy recommendations, working together with the European Commission and US Administration. Jan Timmer (Philips) was the second European co-chair of the TABD. Although this initiative was never a formal part of the ERT work programme, it was generally acknowledged that without the support of the companies behind ERT Members, the dialogue could not have been launched.
Education

introducing the “education chain”

ERT’s concern for educational issues was to reach a wide audience with the report “Education for Europeans - Towards the Learning Society”. More than 30,000 copies were distributed, establishing it as one of the most influential of all ERT papers. Prepared by the Education Working Group chaired by François Cornélis (Petrofina), it presented the concept of the “education chain” whose various stages needed linking from nursery school to adult training. Computer technology, benchmarking and professional financial management could all be helpful for establishing a “lifelong learning” process that must begin with helping children “to learn how to learn.”

Environment

climate change

ERT sought a dialogue with European environment regulators but found a wide gap in thinking during initial contacts with Commission officials. As a result, a “watchdog group” was set up in 1993 for technical discussions and broad exchanges of ideas and information with the Commission. The group prepared and published a report in 1994 on climate change, assessing the debate on global warming and examining measures that could usefully be taken by industry and governments.
Jean-Louis Beffa’s (Saint-Gobain) Working Group on Research and Development produced a draft paper in September 1994 on technology and society, analysing the different means of funding research and emphasising the need for public/private partnerships and joint ventures to make corporate research more effective. Ideas from this draft were raised later in the Henderson competitiveness report (see above).
The chairmanship of Helmut Maucher
The Legacy

Helmut Maucher believed that ERT’s focus on competitiveness needed a global dimension. A reactivated Working Group on Foreign Economic Relations and a series of surveys of investment conditions in the developing world contributed to widening views; he took ERT delegations to the World Economic Forum in Davos and also to meet the President of Mexico. Combining ERT chairmanship with the Presidency of ICC, the world business organisation, further helped the ERT to contribute and to be recognised on the world stage. He insisted that Europe must speak with one voice in all major global matters in order to defend its interests. To better coordinate the positions of European business, he initiated regular meetings with UNICE at chairman level.
Key Messages and Publications

**COMPETITIVENESS**
- Benchmarking for Policy-Makers – The Way to Competitiveness, Growth and Job Creation | October 1996

**EMPLOYMENT AND EDUCATION**
- Job Creation and Competitiveness through Innovation | November 1998
- Investing in Knowledge – The Integration of Technology in European Education | February 1997
- A Stimulus to Job Creation – Practical Partnerships between Large and Small Companies | March 1997

**NORTH SOUTH**

**ENLARGEMENT**
- The East-West Win-Win Business Experience | March 1999

**CLIMATE CHANGE**
- Climate Change: An ERT report on Positive Action | May 1997
The chairmanship of Helmut Maucher

Addressing global issues

Helmut Maucher’s aim was to broaden the ERT’s vision and to encourage it to address some global issues - without, of course, diminishing the priority given to its “core” preoccupations of competitiveness and the Single Market. Issues addressed were significantly expanded to include pensions reform, foreign economic relations and criminality against companies.

One of his first acts as chairman was to formalise ERT’s relations with UNICE and to develop clear lines of communication with other business organisations such as the International Chamber of Commerce, the OECD’s Business and Industrial Advisory Committee and the World Business Council for Sustainable Development.

Wim Philippa was appointed Secretary General from 1 March 1998, having been head of the European Union Relations Office of Ciba-Geigy in Brussels.

The times

preparing for EMU and worries about unemployment

Helmut Maucher’s chairmanship coincided with an extraordinarily active period in the history of the European Union. The economic background for much of the period was very flat, featuring high
unemployment and firm restraint on budget spending by Member States which, in most cases, were anxious to meet the convergence criteria that would qualify them for Economic and Monetary Union. Fortunately, unemployment began to fall, albeit slowly, from the end of 1997.

In 1996, an Intergovernmental Conference (IGC) began work that would prepare the Treaty of Amsterdam, which was signed in October 1997 and was intended to prepare the Union for enlargement towards Central and Eastern Europe.

**Competitiveness**

*spreading the message more widely*

ERT generally refrains from pronouncing on the internal politics of the European Union. However, the work of the IGC in determining the way Europe is managed has consequences for European competitiveness. For this reason, a group of ERT Members, led initially by Helmut Maucher and subsequently by Jérôme Monod, began to take an interest in the issues being addressed by the IGC in 1996. The ERT’s central message was consistent with its main positions over the years: industry needed Europe to operate as a single economy with effective political institutions. For his part, Helmut Maucher emphasised that ERT’s priorities should be directly related to Europe’s competitiveness. The joint seminar with the Commission on *“Benchmarking for Competitiveness”* in March 1996 was a great success and was followed by an ERT report...

ERT maintained a close working relationship with the Competitiveness Advisory Group (see chapter on Jérôme Monod Chairmanship) through the active participation of Floris Maljers (Unilever), Percy Barnevik (ABB), Jorma Ollila (Nokia), David Simon (BP, and subsequently UK Minister for Trade and Competitiveness in Europe 1997-1999) and Marco Tronchetti Provera (Pirelli). They were able to encourage the European institutions to focus on key issues associated with liberalisation, innovation and entrepreneurship.

Having strongly supported Economic and Monetary Union for many years, ERT was now keen to see successful practical implementation. Special meetings took place with the President of the new European Central Bank, Wim Duisenberg (November 1997) and subsequently with the British Presidency of the Council.

**EU Enlargement**

*encouraging the second wave*

Helmut Maucher, Jérôme Monod and David Simon contributed to a high-level discussion on enlargement at the World Economic Forum in Davos in early 1997. At the Amsterdam Plenary in 1997, it
was decided to set up an ERT Working Group on Enlargement, chaired by Percy Barnevik (ABB). A letter was written to the December 1997 European Council indicating ERT’s concerns, which was followed by Governments taking a more positive approach to the second wave applicant countries.

Individual ERT Members set up Business Enlargement Councils (BECs) in Hungary and Bulgaria to promote further improvement in the investment climate, and help candidate countries to prepare for EU membership. The BECs were composed of the CEOs of the local affiliates of ERT companies and their purpose was to maintain dialogue with the national governments about investment and enlargement-related issues. The first ERT enlargement report, "The East-West Win-Win Business Experience" (1999) was a collection of 16 case studies from these local affiliates in the candidate countries. The report identified benefits but also showed the obstacles that Western companies encountered while investing in Central and Eastern European countries. The report was launched in March 1999 at press conferences in Warsaw, Budapest and Sofia and widely distributed in both candidate and EU countries.

**Employment**

*partnerships for growth*

By 1995-96, unemployment in the EU had risen to well over 10% and governments were anxious to find quick solutions. ERT reminded them that competitiveness and job creation were closely linked. The
Commission was interested in fostering job creation among small and medium-sized companies and asked ERT for ideas. Members felt keenly that small and large companies both helped and needed each other. Morris Tabaksblat (Unilever) built on this argument by collecting detailed ERT case histories giving practical examples of how large and small companies could work together to help each other grow. The report “A Stimulus to Job Creation – Practical Partnerships between Large and Small Companies” was followed by important Commission initiatives on venture capital.

Working on issues related to the proposed European Company Statute, Morris Tabaksblat focused on the complexities of taxation of cross-frontier business operations that frequently reduce the competitiveness of European industry. A constructive dialogue was set up between ERT and the Commissioner responsible for the Internal Market, Mario Monti.

The Milan Plenary (April 1996) expanded on competitiveness, innovation and flexibility as the way to create new jobs. Helmut Maucher stressed the employment issue in ERT discussions with German Chancellor Helmut Kohl, Tony Blair, soon to be the British Prime Minister, Jean-Claude Juncker, Prime Minister of Luxembourg, and Jacques Santer, President of the Commission. An ERT letter was sent to the special Employment Summit in November 1997 stressing the need for “positive flexibility” - defined as “finding new ways to employ people.” It also stressed that the spirit of entrepreneurship as well as personal responsibility, innovation and adaptability were all needed to foster job creation.
Education

delay from the Prince

The Prince of Wales praised ERT’s consistently positive approach to education at a dinner he gave for Members in St James’s Palace during the London Plenary Session in December 1996. Building on the success of his first report (“Education for Europeans”, published in 1995), François Cornélis (Petrofina) published “Investing in Knowledge” in 1997, calling for the full integration of new information technologies into the education chain and launching the first ERT Knowledge Management seminar.

Accounting Standards

giving an industrial perspective

Simon Cairns (BAT), Alain Joly (Air Liquide) and Helmut Maucher were actively involved in the debate on preparing new standards in collaboration with the International Accounting Standards Committee. They helped bring a new balance to the discussions which hitherto had been dominated by professional accountants and investment analysts, with too little reference to industry.
Corporate Governance

common view proves elusive

A small ERT Working Group, chaired by Ronnie Hampel (ICI), was set up partly in anticipation of a possible attempt by the European Union to harmonise rules for corporate governance. The very varied cultural backgrounds of the businessmen involved was reflected in discussions that revealed wide differences of view.

Pension Reform

a clear warning

The newly formed ERT Pension Reform Working Group, under the leadership of Carlo De Benedetti (Cofide Cir), presented a report on the necessary reform of public and private pension funds to the Helsinki Plenary (October 1999) that was subsequently published as "European Pensions: An Appeal for Reform" in February 2000. The report warned of the unsustainable burden current pension systems in many Member States posed to the financial well-being of future generations.
Criminality against Companies

a call to action

Criminality against companies was seen as seriously undermining European competitiveness. The ERT task force led by Cor Boonstra (Philips) set out to push the fight against criminality higher up the political agenda. A message was sent to all Members of the European Council ahead of the informal meeting at Tampere called by the Finnish Presidency in October 1999. The Council decided to strengthen EU cooperation in the areas of crime, immigration and asylum. Many valuable projects by other interested parties have followed ERT’s initiative and a platform for a dialogue between governments, industry, law enforcement agencies and academia has been firmly established.

Following this very successful action, by 2000 ERT Members felt able to hand over ongoing responsibility for the issue to ISMA (the International Security Management Association), a professional organisation of 400 senior security executives from major business organisations worldwide.
ERT’s interest in environmental issues led to the publication of a fresh report on climate change in preparation for the December 1997 UN conference in Kyoto. This proposed a realistic approach to further reduction of greenhouse gases as well as close cooperation between industry and government in a series of practical policies.

The first Director General of the World Trade Organisation (WTO), Renato Ruggiero, met an ERT delegation in November 1995 and was guest of honour at the Geneva Plenary Session at the end of 1997. Helmut Maucher set up an ERT Working Group on Foreign Economic Relations in 1998 under the chairmanship of Peter Sutherland, who led a delegation to meet Ruggiero in March 1999 to discuss the launch of the Millennium Round and the workings of the WTO’s Dispute Settlement Mechanism.
North-South issues
building trust and confidence

A group led by Helmut Maucher continued to look at North-South issues. The ERT reports, "Investment in the Developing World - New Openings and Challenges for European Industry" (1996) and "European Industry: For a Global Framework of Mutual Interest and Trust" (1997), responded to fears in the developing world that Europe’s investment priority would be the countries of central and eastern Europe now that communism had collapsed. The reports helped to build a base of confidence and trust between European firms with direct investment in the developing world and the major developing economies. A high-level debate on the future of global investment flows took place immediately after the December 1997 Geneva Plenary between ERT Members and representatives from the European Commission, WTO and UNCTAD as well as ambassadors from the main developing countries.

The Transatlantic Business Dialogue (TABD)
practical support

Although not formally part of the ERT agenda, the TABD enjoyed the support of individual ERT Members and the Secretariat. After its launch by the Commission and the US Administration in
1995, ERT was heavily involved in drafting a declaration that opened the way to detailed negotiations about technical trade barriers. ERT Members Jan Timmer (1997), Jürgen Schrempp (1998), Jérôme Monod (1999) and Bertrand Collomb (2000) served as chairmen of the European side of the TABD.
The chairmanship of Morris Tabaksblat
The Legacy

At a time when the political leadership of the European Union was at last beginning to focus on ERT’s primary objective - enhanced competitiveness - the organisation was fortunate in having a chairman able quickly to identify and seize the opportunities that were opening up. Not only did ERT make influential contributions to the development of the Lisbon Agenda for enhanced competitiveness adopted by the European Council in March 2000, it also launched a dialogue on how improved European Competition Policy could contribute more to this Agenda. Morris Tabaksblat engaged ERT in the debate on the future of European governance with a view to ensuring that the need for improved economic competitiveness was recognised.
Key Messages and Publications

COMPETITIVENESS / LISBON AGENDA
- How to achieve what was set out in Lisbon - speech to the European Business Summit | June 2000
- Europe’s Competitiveness: an ERT Overview of European Developments – speech at the Technology Trends Seminar in Finland and to the National Federation of Employers in Vienna | January 2001
- Actions for Competitiveness through the Knowledge Economy in Europe – Message to the Stockholm Summit | March 2001

NORTH SOUTH
- Improved Investments Conditions - Third survey on improvements in conditions for investment in the developing world | May 2000

ENLARGEMENT
- Opening up the Business Opportunities of EU Enlargement. ERT Position Paper and Analysis of the Economic Costs and Benefits of EU Enlargement – Message to the European Council in Gothenburg | June 2001

PENSION REFORM
- European Pensions: An Appeal for Reform. Pensions that Europe can really Afford | January 2000
- Pensions Reform: Europe must seize the limited Opportunity – Message to the EU Summit in Stockholm | March 2001

COMPETITION POLICY
- ERT Proposals for Reform of EU Competition Policy | December 2000
- The EU Merger Regulation: Ten years on – speech by Morris Tabaksblat | September 2000

CORPORATE SOCIAL RESPONSIBILITY

CLIMATE CHANGE
- Climate Change: How Government and Industry can Work Together | September 2000

FOREIGN ECONOMIC RELATIONS
- Liberalising Trade and Investment; Business Perspective on the Need to Move Ahead – speech to the Evian Group Meeting | April 2001
The Chairmanship of Morris Tabaksblat

A clear convergence

Political authorities in Europe have long been convinced of the strength of ERT’s arguments about the key importance of competitiveness in the global economy. Nonetheless, there was something very satisfying for Morris Tabaksblat and his colleagues in the adoption by the European Council meeting in Lisbon, in March 2000, of the so-called “Lisbon Agenda” with its objective of Europe becoming “the most competitive and dynamic knowledge-based economy in the world” by 2010. Thus had ERT’s priorities been accepted at political level.

Daniel Janssen, Chairman of the ERT Working Group on Competitiveness, played no small part in shaping the Lisbon Agenda and part of ERT’s role, under Morris Tabaksblat, was to encourage the Member States to deliver on their commitments to reforming economic structures and markets.

The times

getting to grips with globalisation

Achievement of Economic and Monetary Union in January 1999 offered an instrument for greater economic competitiveness, not a guarantee. It represented a major step in the process of completing the Single Market and encouraged governments to identify what they now needed to do to cope with
globalisation, rapidly changing technologies and continually sharpening competitive pressures. The Lisbon Agenda attempted to take a global perspective on the changes needed to establish the EU as the world’s leading economy, but it depended for its success more on action at national rather than European level.

With the enlargement talks heading for conclusion in 2002, attention again returned to the institutional and other reforms needed to ensure that an EU of up to 27 Member States would be able to function efficiently. The Treaty of Nice, adopted by the European Council in December 2000, was widely thought to fall short of what was needed. The Convention on the Future of Europe aroused significant expectations of a more radical reform of the Treaties that would take into consideration the business concerns voiced by ERT.

**Developing the Lisbon Agenda**

ERT’s involvement in developing the Lisbon Agenda began early in Morris Tabaksblat’s chairmanship at a meeting with Antonio Guterres, Prime Minister of Portugal and the President of the European Council from January to June 2000. Mr Guterres invited ERT to contribute to the preparations for the Lisbon European Council (March 2000), which was to become, in Morris Tabaksblat’s words, a “platform for a new Europe”. 
In its contribution, ERT identified the main obstacles hindering the development of a more dynamic and entrepreneurial Europe and stressed the urgent need to create a culture of entrepreneurship, increase access to and use of new technologies, and reduce lead times for marketing innovative ideas and products.

**Implementing the Lisbon Agenda**

The commitment made at Lisbon was very welcome to ERT which, nevertheless, focused on the issue of implementation and resolved to do everything it could to ensure that improved EU competitiveness should remain high on the list of priorities of succeeding European Council presidencies. Within three months of Lisbon, Morris Tabaksblat was already confronting the practical challenges ahead in his speech to the European Business Summit, entitled “How to achieve what was set out in Lisbon” (June 2000).

Insisting on the need to keep governments focused on the Lisbon objectives, ERT sent a strong message to European Heads of State and Government just before the European Council meeting in Nice (December 2000) where the Intergovernmental Conference was to be concluded. In its letter, ERT underlined a number of critical issues still hindering economic growth that needed to be tackled in order to make the enlargement of the Union a success. In particular ERT stressed the need to push ahead with reform of the EU’s governance processes and establish a more coherent management of the Euro-zone economies with better functioning capital markets. Budgetary and
agricultural policies also needed reform. Anxious for more efficiency and coherence in external trade policies, ERT urged that the European Commission’s role in trade negotiations should be extended to intellectual property, services and investment.

During 2000-2001, a Task Force led by Peter Bonfield (BT) collaborated with the ERT Competitiveness Working Group to identify areas where action was most needed to stimulate innovation and entrepreneurship in Europe and to close the persistent skills gap. The result was ten specific recommendations for implementation in the succeeding two years, endorsed by ERT and sent to the Commission and the European Council in time for its meeting in Stockholm (March 2001). The ERT paper “Actions for Competitiveness through the Knowledge Economy in Europe” highlighted the need to recast national education systems so that they actually deliver the skills people need to compete in the employment market. Employers were also reminded of the need to invest in the skills of their employees and to adopt a more comprehensive strategy on lifelong learning. The importance of easier access to venture capital and Intellectual Property Protection (IPP) was also stressed.

Improved IPP required, among other things, the creation of an EU Community patent which, according to the Lisbon Agenda, was due for adoption by the end of 2001. Worried by the lack of progress, ERT wrote to the European Council, national Ministers and the Commission in July, calling for the Lisbon commitment to be honoured. Even so, blocked by disagreements over issues such as languages, the patent proposal missed its deadline.
At the end of the 1990s concern about what became known as the “pensions time bomb” was largely restricted to academia and some corners of public administrations. ERT decided that greater attention to this issue was needed and in February 2000, Morris Tabaksblat and Carlo De Benedetti, Chairman of the ERT Working Group on Pensions Reform, launched a report “European Pensions - an Appeal for Reform”. The report warned that demographic trends (a rising population of pensioners and a shrinking population of workers) inevitably meant that maintaining current pension schemes would become an increasing burden to taxpayers and a threat to the competitiveness of European industry. Furthermore the current system of limited cross-border transferability of pensions in the EU represented an important barrier to the free movement of workers. ERT advocated urgent reform through a co-ordinated approach among European countries and provided clear recommendations for action to policy-makers at the EU and national level.

In March 2001, ERT returned to the theme in a message to the Stockholm European Council, drawing attention to the continuing lack of progress in most Member States and emphasising that the brief window of opportunity for affordable action (before the retirement of the baby-boom generation) was rapidly closing. It noted that political hurdles to reform might be overcome through better public information on the need for change. These messages were reinforced at a High Level Meeting in
Brussels (October 2001), bringing together ERT Members, Pedro Solbes, European Commissioner for Economic and Financial Affairs, and Franck Vanderbroucke, Belgium’s Minister for Social Affairs and Pensions, as well as members of the European Parliament and pensions specialists from academia and governments.

**EU Enlargement**

*a bid to revive enthusiasm*

Disappointed by the waning popularity of enlargement amongst Europe’s citizens and the weakness of the political response, the ERT Enlargement Working Group, chaired by Percy Barnevik, sponsored a study into the likely economic impact of enlargement on both current and future Member States. The outcome and the subsequent ERT message pointed out the dangers if enlargement were to be delayed, put the costs into context and recommended six actions to secure the success of the process. The ERT message was formally presented to the President of the European Council, Swedish Prime Minister Göran Persson, on the eve of the Gothenburg Summit in June 2001. At the same time, ERT repeated its warning that the EU must proceed with reform of its own institutions and budgetary, structural and agricultural policies.
At an ERT meeting with the European Commissioner for Competition, Mario Monti, in March 2000, the Commissioner invited ERT to contribute to the ongoing public debate on the possible reform of EU Competition Policy. An ERT Task Force led by Gerhard Cromme developed a paper arguing that globalisation, rapid technological change and market dynamism were intensifying competition in EU markets and world-wide. It followed that if the EU was to meet the goal set at the Lisbon European Council to become “the most competitive and dynamic knowledge-based economy in the world”, then EU Competition Policy needed to be adjusted to the new realities, so that it operated more effectively in today’s and tomorrow’s markets. The ERT paper “Proposals for Reform of EU Competition Policy” was presented to Commissioner Monti in December 2000. Subsequent discussions with the Director General for Competition prepared the way for a meeting of ERT Members and the Competition Commissioner after the ERT Plenary Session in November 2001, where the Commissioner welcomed ERT’s input and invited ERT to continue the dialogue.
Environment

towards a competitive policy on climate change

As UN negotiations towards implementation of the Kyoto Protocol progressed, ERT returned to the theme of EU Climate Change policy. In a report "Climate Change: How Government and Industry can Work Together", (September 2000), prepared by the ERT Working Group on Environment chaired by Louis Schweitzer (Renault), ERT Members argued that Europe needed a policy framework for reducing greenhouse gas emissions that was competitive, long-term and global. To meet these objectives, the only way forward was to encourage all sections of society to contribute to the reduction of carbon emissions. This meant that instruments were needed to encourage constructive and voluntary action at all levels. The report underlined the actions that industry in Europe was already taking to help meet the Union’s Kyoto commitments. It concluded with ten specific recommendations to Member States designed to encourage smooth implementation of the Kyoto Protocol across Europe in the context of the Single Market and the Lisbon objectives. The report was launched in October 2000 to Heads of Government, national Environment Ministers and the Commission and discussed with Margot Wallström, the European Commissioner for the Environment, in February 2001. It became the focus for subsequent discussions with EU policy-makers on climate change policies.
North-South issues

encouraging improved investment conditions in developing countries

In June 2000, ERT, along with the UN and ICC, launched their "Third survey on improvements in conditions for investment in the developing world", where foreign economic investment serves as a vital lever for increasing growth. The survey was based on results from 33 developing countries and covered the years from 1997 to 1999. It revealed that these countries had continued to open up their economies to foreign direct investment. Progress had been made on deregulation, adapting to global requirements and modernising the rules and institutions that impacted on business. This very positive process had gained in speed and focus since earlier surveys. The ERT survey mapped out areas where progress had been particularly significant and identified barriers that still remained. It was widely circulated and stimulated many positive reactions.

Single Market

towards a common tax base

The ERT Taxation Working Group, led by Antony Burgmans (Unilever), contributed to the business panel advising the European Commission on tax rates and tax obstacles hampering cross-border operations in the EU. The Working Group also continued to develop proposals for a voluntary common base system for taxation of EU companies as a means for addressing one of the existing barriers to the completion of the Single Market, and to discuss these proposals with key policy-makers at national and European levels.
International Accounting Standards  
**promoting their use**

The Chairman of the ERT International Accounting Standards Working Group, Alain Joly (Air Liquide), brought together a group of Chief Financial Officers to discuss European accounting strategy and to promote the use of International Accounting Standards (IAS) in Europe. In February 2001, the Working Group welcomed the Commission’s proposal for an EU regulation requiring all EU listed companies to prepare consolidated accounts by 2005 in compliance with the IAS. ERT, together with the European Federation of Accountants (FEE) and UNICE, also actively supported the creation of the European Financial Reporting Advisory Group (EFRAG), designed to contribute to the work of the IAS Committee, represent European interests there and, in general, promote standards which can be accepted on a world-wide basis.

WTO  
**support for a new negotiating round**

Several ERT Members promoted European industry’s case for further trade liberalisation in an active dialogue with Mike Moore, Director General of the World Trade Organisation, and Pascal Lamy, the European Commissioner for Trade. As preparations were being made for the WTO Ministerial Meeting in Doha (November 2001), Morris Tabaksblat made a strong case for a new WTO Round in a very well-received address to the Evian Group in Montreux (April 2001) entitled “Liberalising Trade
The Chairmanship of Morris Tabaksblat

and Investment: Business Perspective on the Need to Move Ahead”. ERT’s plea for a manageable agenda was broadly reflected in the outcome of the Doha meeting, which decided to launch a new trade round.

Employment and Social Affairs

debating Corporate Social Responsibility (CSR)

The Industrial Relations and Social Policy Committee, chaired by Jean-Louis Beffa (Saint-Gobain) was instrumental in developing an ERT contribution to the EU-wide debate on CSR. The ERT position paper on Corporate Social Responsibility, prepared in November 2001 in response to the Commission Green Paper “Promoting a European Framework for Corporate Social Responsibility”, recognised the importance of responsible corporate conduct and emphasised the effectiveness of individual, voluntary business-driven approaches that reconcile all three pillars of sustainable development: economic, social and environmental. It was distributed to interested parties and the Commission and formed the platform for future ERT inputs to the ongoing debate.
ERT’s public calls for better EU governance grew strongly during Morris Tabaksblat’s chairmanship. Concern stemmed from the growing need for greater efficiency, transparency and speed of decision-making within the EU institutions, their increasing distance from the European citizen and the potential consequences of forthcoming EU enlargement with ten or more new Member States adding to the challenge. ERT expressed its concerns in a letter to the Members of the European Council, ahead of the Nice Summit of December 2000, stressing the need for effective reform.

In ERT’s view, the new Treaty adopted at the Nice Summit was not up to the task of sustaining an enlarged European Union. The Plenary in May 2001 established a small Working Group at Member level, chaired by Morris Tabaksblat, to make a first analysis of how European governance might be improved from a business perspective, focusing on the need to promote the competitiveness of EU business and industry. The analysis was made with the help of a small group of expert advisers and was discussed at the Plenary in November 2001. ERT Members decided to send the results to the European Council meeting at Laeken (December 2001), to work further on the issue and then to table more concrete recommendations during 2002/2003 to the Convention on the Future of Europe.
The chairmanship of Gerhard Cromme
November 2001

The Legacy

In a period where economic troubles meant that delivery on the ambitious Lisbon Agenda was lethargic and sporadic, Gerhard Cromme promoted an active ERT role that sought to push for this reform in the face of adverse political momentum. The repeated calls for progress were delivered with constructive proposals for concrete action, even after the failure to ratify the Constitutional Treaty further reduced the enthusiasm for EU measures among national governments.

During Gerhard Cromme’s chairmanship, the EU underwent a profound metamorphosis in its shape and role in the international context. In addition to grappling with its new internal political dynamics, Enlargement further raised the world’s expectations of the EU. Gerhard Cromme felt that the onus was on ERT to remind political leaders that they had a responsibility in ensuring successful conclusion of the Doha Development Agenda trade negotiations. ERT spoke out in favour of an ambitious policy towards the EU’s neighbouring countries, and continued to underline the importance of the EU’s enlargement drive.
Key Messages and Publications

COMPETITIVENESS

- **Will European Governments in Barcelona keep their Lisbon Promises?** – Message to the Barcelona European Council, March 2002 | February 2002
- **In the light of the Barcelona Summit: What does European Business expect from Politics** – Speech by Gerhard Cromme delivered in Barcelona at Palacio de Generalitat de Catalunya | April 2002
- **Entrepreneurship and Sustainable Development in an Enlarged Europe: Future Challenges for the Business World** – Speech by Gerhard Cromme to the European Business Summit in Brussels | June 2002
- **Is the 3% R&D for 2010 objective unrealistic? Can the dramatic reappraisal it implies be achieved?** – Message to the European Commission | October 2002
- **The European Challenge** – Message to the Spring European Council in Brussels, March 2003 | February 2003
- **Excellence of Enterprises** – Speech by Gerhard Cromme to the July 2004 informal Competitiveness Council
- **Future European Research Policy: The ERT view** – Message to the European Spring Council | March 2005
- **How to put economic reform on the front burner – a business view** | January 2005

EUROPEAN GOVERNANCE

- **A stronger Europe: the View from ERT** – Message to the Laeken Summit | December 2001
- **ERT Discussion Paper on EU Governance** | May 2002
- **European Governance for Greater Competitiveness** | November 2002
COMPETITION POLICY

- Making European Merger Policy More Predictable [ERT-sponsored research study by Prof. Dr Stefan Voigt and Dr André Schmidt] | June 2003
- ERT Response to the European Commission Proposals for Reform of EU Merger Control | June 2003

FOREIGN ECONOMIC RELATIONS

- Messages in support of the WTO Doha Development Agenda | May 2003, June 2003, October 2003, June 2005, September 2005 (often in cooperation with other business organisations)
- ERT Survey on Trade Facilitation | November 2005

EUROPEAN NEIGHBOURHOOD POLICY

- ERT’s vision of a bigger Single Market | May 2004

ENVIRONMENT

- ERT letter to the European Commission on Climate Change | July 2004

INTERNATIONAL ACCOUNTING STANDARDS

- The Demands of the European Round Table of Industrialists on IFRS | March 2004
- ERT Position Paper: IFRS and convergence of Accounting Standards | September 2004
The times

Gerhard Cromme’s chairmanship began as the European economy found itself virtually at a standstill – not in a recession, but struggling to establish a GDP growth rate above 1%. This ratified ERT’s long-held view that governments were doing far too little to raise Europe’s industrial competitiveness. During this period, ERT found itself frequently concerned about the Union’s slow progress in achieving the Lisbon Agenda, and underlining Europe’s growing competitiveness gap with the United States which was demonstrating its political, economic and military might.

ERT focused on the EU’s urgent need to allocate more resources to research and development by surveying its Members on the policy measures needed to encourage them to invest in R&D in Europe. In addition, ERT supported the efforts of the Convention on the Future of Europe to agree a new constitutional treaty, while insisting that the EU needed reforms that would guarantee accelerated, predictable and transparent decision-making in all areas related to business.

In a number of powerful speeches, Gerhard Cromme asserted ERT’s belief that the Union was suffering a failure of governance which had damaging repercussions for business.

Some had hoped that the adoption of the euro in 1999 would deliver a growth bonus for the 11 (soon to be 12, when Greece entered in 2001) members of the euro zone. However, this was
unlikely in view of the slowdown in world demand in 2002, and the structural obstacles to growth within the EU, which included inflexible labour markets and the slow pace of privatisation of energy utilities.

By the end of 2001, the optimism of the late 1990s, buoyed by upbeat economic growth and what proved to be overheated financial markets, was rapidly deflating. Towards the end of 2002, governments were failing to meet their growth targets and unemployment began to rise again, especially in Germany. The successful introduction of euro notes and coins in January 2002 could not hide the fact that some governments were threatening the credibility of EMU by failing to honour their budgetary policy commitments. The fall in government revenues, due to persistent low economic growth caused France, Germany, Greece, Italy, the Netherlands and Portugal to breach the 3% of GDP limit on budget deficits fixed by Economic and Monetary Union rules.

In 2005, most of the governments had still not managed to bring their countries’ budgets back within the deficit limit. The perception was that Europe continued to regress, being outperformed by US and Asian economies. This painfully exposed Europe’s structural weaknesses which included inflexible labour markets, low return on invested capital and insufficient R&D investments. The persistent period of low economic growth undermined the political willingness to reform the European economy. Rather than action, it led to apathy.
The gap between declarations and actual delivery widened. Europe was not able to react adequately to the new challenges of the global economy. Progress was impeded by the lack of an integrated approach within the EU. Not only did the EU decision-making process fail, especially at Member State level, but the required measures to reverse the economic slowdown were non-existent. The EU suffered from a lack of sense of urgency to complete the Single Market, and from ineffective policies to achieve the Lisbon objectives. The momentum to reform, years after the lofty Lisbon statement of intent, evaporated and economic recovery remained a distant prospect.

The good news was that the European Union finally reached one of the most significant decisions since its foundation, namely to expand from 15 to 25 Member States, growing to a population of 450 million. The signing of the Accession Treaty at the Athens European Council on 16 April 2003, represented a further significant step in the process leading to the biggest ever enlargement of the EU. This underlined the crucial nature of the work carried out in the Convention on the Future of Europe and the subsequent Intergovernmental Conference (IGC) to reform the EU institutions and their decision-making processes to deal with an enlarged EU of 25 and more countries.

This culminated in the draft Constitutional Treaty, finally signed by the Heads of State and Government and Ministers of Foreign Affairs on 29 October 2004 in Rome. The Treaty was subject to ratification by parliamentary vote, and/or a national referendum in all 25 Member States. Parliaments of Lithuania and Hungary kicked off by adopting the Treaty at the end of 2004.
However, on 29 May 2005, a majority of the people in France (54.7%) and on 1 June in the Netherlands (61.6%) voted the Treaty down. Although 13 Member States had already approved the Treaty and a few others did so subsequently, ratification in other countries was put on hold and the process stalled. The EU called for a reflection period of one year to give Member States the opportunity to ponder over the new situation and how to react to the ‘no’ votes. Many declared the Treaty dead, and Europe found itself having to continue to work in the basis of the Nice Treaty.

ERT Members were naturally very concerned with the failed ratification of the Constitutional Treaty in France and the Netherlands. A task force was established to search for ways for ERT to address the underlying challenges to business exposed by the setbacks of the ratification process. The Task Force, led by Jorma Ollila (Nokia), reported to the November 2005 Porto Plenary Session and recommended changes to ERT’s core areas and a refocusing of ERT’s communications approach.

Failing Competitiveness

situation “urgent”

Competitiveness is a relative phenomenon. By the start of the new millennium, the performance of US companies was the main benchmark for ERT Members whose businesses were operating in global markets.
In a speech by Gerhard Cromme at the European Business Summit (Brussels, June 2002), ERT pointed to the EU’s poor growth performance throughout the 1990s, managing just one year above 3% while conversely, the US had only one year below it. ERT noted the widening productivity gap between the EU and the US and a growth potential of just 2.5% a year in the EU versus 3.5% in America. The gap in per capita income was also increasing: from 42% to 54% between 1991 and 2001. Finally, ERT focused on the fact that the largest continental European economies – Germany, France, Italy and Spain – had higher unemployment rates than the US.

**Implementing the Lisbon Agenda**

*Growing urgency, political inertia*

ERT made no secret of its frustration at the EU’s slow progress in moving towards the important objectives of the Lisbon Agenda. While some EU countries made good progress on economic reforms, the overall picture was clouded by the failure of the large continental economies to make significant headway. As a result, ERT sent a message to the European Council before it commenced in Barcelona in March 2002. The message conveyed the fact that after two years of effort the results were “disappointing”, and warned that the 2010 deadline could not be met at such a slow pace. It subsequently set out ten immediate priorities for action.
Inspired by the original Lisbon declaration, these priority recommendations were centred on:

1. Adoption of a Community Patent;
2. Raising the level of spending and performance on research and development;
3. Bringing in a Single Market for financial services as quickly as possible and modernising EU accounting and reporting standards;
4. Liberalisation of public services and utilities;
5. Support of better regulation;
6. Elimination of tax obstacles to cross-border business;
7. Reformation of public pensions;
8. Development of a new e-Europe action plan;
9. Reform of labour markets;
10. Reform of education and lifelong learning systems.

Despite progress in areas such as the Financial Services Action Plan, electricity and gas market liberalisation and the e-Europe Action Plan, by the time the European Council came to conduct its annual review of the Lisbon Agenda in Brussels in March 2003, ERT concluded that “three years on, many of the Lisbon targets have not been met on time, putting the overall programme in peril”.

In June 2004, Gerhard Cromme gave a speech to the Informal Competitiveness Council (Maastricht), drawing attention to patchy implementation of the Lisbon Agenda and the failure of Europe to nurture its knowledge base.
In October 2004, ERT addressed a letter to the November 2004 European Council, once more calling for more determined action on the Lisbon Agenda. It suggested making growth and jobs a priority for the EU, reinforcing the Competitiveness Council, ensuring better quality EU regulation, better implementation at national level, and recommended key measures that could yield early success, including agreement on the Community Patent.

The ERT message to the 2005 Spring European Council once again highlighted the importance of follow-through of the Lisbon Agenda. ERT gave full support to the European Commission’s proposal to introduce National Reform Programmes which would assign clear responsibilities for action. It was hoped that this approach would help the EU’s laggards catch up with the more successful reformers, such as the Nordic countries, most new EU Member States, Spain and Ireland. ERT demanded key quick successes by the end of 2005, demonstrating the EU’s commitment to growth and jobs and giving impetus to progress in specific areas of the economy.

Boosting Innovation

the European challenge

The Barcelona European Council (March 2002) added a new target to the Lisbon Agenda: that European investment in R&D should be increased from the current level of 1.9% of GDP to
approaching 3% in 2010. The ERT Competitiveness Working Group, chaired by Daniel Janssen (Solvay), examined this target closely. The Group concluded that it was unrealistic to expect business to play its role in achieving this goal in the time available, without dramatic changes in Europe’s approach to innovation and its framework conditions for business.

In its message to the March 2003 European Spring Council (“The European Challenge”), ERT called on the Union to invest in centres of excellence and to raise the status and supply of scientists; to increase public spending on innovation to encourage more private R&D spending and to give better legislative protection to intellectual property and cut the red tape holding back new products and technologies. ERT Members warned that without such new initiatives, there was a serious risk that R&D investment would increasingly favour other regions at Europe’s expense.

It was against this background that ERT warmly welcomed the political agreement on a Community Patent which was finally achieved shortly before the 2003 European Spring Council. To ERT Members’ dismay, final adoption however was made impossible due to disagreement over the language regime for the Community Patent, and strong Member State aversion to depriving National Patent Offices of their role.

In February 2004, ERT addressed the European Spring Council, expressing its anxiety about the erosion of Europe’s competitiveness. The Lisbon Agenda had clearly failed to deliver.
Other economic regions had responded much faster to changes and reaped the benefits. Europe thus faced increasing pressure on jobs and investments. ERT called on national governments to implement the Lisbon Agenda without delay, and presented three priority areas to boost European growth and employment:

1. Development of an integrated framework for business competitiveness. Stalling R&D expenditure was pushing leading-edge technologies out of Europe. The EU and Member States had to set new and effective investment conditions and Member States themselves had to formulate more effective national policies. The EU should complete the internal market and abolish over-regulation and poor-quality legislation.

2. The development of a true European innovation strategy. If the EU wanted to stay ahead in exploiting critical knowledge, investments in education, lifelong learning, R&D and entrepreneurship were required. Member States had to get rid of “red tape” for entrepreneurs, enable citizens to fulfil their career potential and commit themselves to the Barcelona R&D-investment goals.

3. Appointment of a single senior Commissioner for Industrial Strategy. This was to be combined with a reinforcement of the Competitiveness Council, which should assess the impact of new legislative proposals, consult business prior to any new decision and monitor the Lisbon Agenda closely.
A Member-driven Working Group established at the Plenary Session in May 2001 which was chaired by Morris Tabaksblat (Reed Elsevier), concluded that there was a firm link between declining economic competitiveness and the unsatisfactory manner in which the EU took its decisions. The launch of the Convention on the Future of Europe in 2002, with its mandate to recommend possible Treaty changes, stimulated ERT to propose its own views on what needed to be done in those areas relevant to business.

ERT regarded the Convention as a promising route towards eliminating deficiencies in the system of EU governance and making the institutional framework within which business operates more effective.

The Working Group elaborated a “Discussion Paper on European Governance” in May 2002. This was presented to leading members of the Convention. In November 2002, the ERT Plenary Session approved a short follow-up paper entitled “European Governance for Greater Competitiveness”, which summarised ERT’s position and reiterated its call for enhancement of European competitiveness “through fast and effective decision-making”. This paper was widely circulated and was distributed to all members of the Convention.
In both messages, ERT spelled out its belief in the need for a strong and more effective European Commission. ERT also saw the necessity of a more effective Council of Ministers, inter alia, through the extension of qualified majority voting to all areas related to cross-border business. Furthermore, the ERT position demanded distinct roles for the national and European parliaments, a flexible distribution of powers between the EU and its Member States and stronger economic management. ERT’s main messages were discussed during 2002 and 2003 with leading members of the Convention, including its Chairman, Valéry Giscard d’Estaing, and high level politicians in Member States. Individual members of the ERT Working Group on European Governance played a key role in these activities.

Following Morris Tabaksblat’s retirement from ERT in 2003, Louis Schweitzer (Renault) was named chairman of the Working Group. Subsequent to the presentation, in July 2003, of a draft Constitutional Treaty by the European Convention, the Working Group monitored the discussions of the Intergovernmental Conference (IGC), which led to a compromise agreement by the European Council in June 2004. While the draft Constitutional Treaty fell short of ERT’s expectations, it would have incontestably enhanced EU governance compared to the Nice Treaty.
EU Enlargement

towards a successful conclusion – increasing attention to the EU’s neighbours

On 13 December 2002, the European Union successfully concluded the accession negotiations with ten candidate countries with a view to accepting them as full EU Members in 2004. ERT had been strongly in favour of opening the European Union to its Eastern and Mediterranean neighbours from the early 1990s, and the Enlargement Working Group actively supported the process. For example, in January 2003, Antony Burgmans (Unilever), the new Working Group chairman, held a meeting with the Ambassadors of the acceding countries to discuss key issues related to the competitiveness of Europe and the achievement of the Lisbon Agenda.

On 16 April 2003, the Accession Treaty was formally signed in Athens, clearing the way for ten new Member States to join the EU on 1 May 2004. ERT Members warmly welcomed this enlargement. At the same time, ERT continued to keep a close watch on the long list of tasks and commitments to be fulfilled by both future and current Member States in order to make EU enlargement a success.

The ERT Working Group also continued to actively support Bulgaria and Romania in their efforts targeted at joining the EU in 2007, and to pay special attention to the candidacy of Turkey and Croatia.
Individual ERT Members have helped establish Business Advisory Councils (BACs) in several countries (Hungary, Bulgaria, Romania, Slovakia, Croatia, Turkey and Serbia), which, over time, have become highly reputed consultative bodies between governments and representatives of the international investor community for issues related to competitiveness. ERT supports the BACs by sharing best practice between countries. Even after the May 2004 Enlargement, the BACs in the new Member States (Hungary, Slovakia) continue to provide a business view on competitiveness-related developments.

ERT closely followed the drafting process of the European Neighbourhood Policy (ENP), proposed by the European Commission in May 2004. The Working Group developed a position paper advocating the eventual full integration of the neighbouring countries (covering Eastern European countries without current EU Membership perspective and the Mediterranean rim) into the EU Single Market. The position paper, published in May 2004, was followed by a set of recommendations for priority areas for EU financial assistance under the ENP. Due to the new field of activity, the Working Group was re-named “Enlargement and Neighbourhood Policy”.
The chairmanship of Gerhard Cromme

Foreign Economic Relations
advocating trade liberalisation, fostering relations with the US, Russia and China

Under Gerhard Cromme’s chairmanship, the necessity of setting Europe’s competitiveness into a global context was recognised. The rise of new economic forces increased the importance of helping policy makers understand the implications for Europe’s economy of the new challenges posed by globalisation.

The Foreign Economic Relations Working Group, chaired by Peter Sutherland (BP), paid ample attention to the WTO trade negotiations in the Doha Development Agenda (DDA). After the failure of the Seattle Ministerial meeting in 1999, which was characterised by violent protests of anti-globalisation movements, the launch of the DDA Round was delayed by two years. Following the 11 September 2001 terrorist attacks, the WTO Member States agreed to start the DDA in the same year. However, the trade talks would soon fall behind schedule and most deadlines were missed with few results achieved.

Nevertheless, ERT continued to promote an ambitious outcome of the Doha negotiations, commenting on the opportunities of success and the risks of failure ahead of the Ministerial meetings in Cancún (September 2003) and Hong Kong (December 2005). In several statements, often issued together with other business organisations from around the world, ERT called on the EU,
US and G8 to deliver an ambitious agreement, since dynamic trade liberalisation is crucial for both developing and developed economies. In March 2004, with a letter to the European Commissioners for Trade and Agriculture and the Irish and Dutch EU Presidencies, ERT underlined its support for a successful conclusion of the round. It was suggested that the EU and other industrialised nations should send out a positive signal by agreeing to abolish agricultural export subsidies. Along with tariff elimination and services liberalisation, these were seen as the key issues for an ultimate agreement on the DDA.

During several visits to Geneva, led by Peter Sutherland, ERT pressed the WTO and its members for leadership and progress in trade negotiations. In cooperation with the US Business Roundtable, ERT asked the EU and US, the two major beneficiaries and architects of world trade, to demonstrate a shared commitment towards global trade. This could recreate the spirit of multilateral economic cooperation and contribute to an optimal outcome.

This issue had already been raised by Morris Tabaksblat (Reed Elsevier), who, in his speech to the Evian Group in April 2002 entitled “Leadership and WTO”, voiced disappointment at the growing number of bilateral trade disputes which clouded the transatlantic relationship. He called for WTO members to adhere to a culture of negotiation rather than litigation. He also underlined the need for developing countries to make their voices heard in the negotiations and called for a pragmatic approach to the proposed “Singapore issues” (investment, competition policy, public procurement and Trade Facilitation).
Under Gerhard Cromme’s chairmanship, ERT stepped up its cooperation with the Business Roundtable and the Business Council in the United States, as well as with the US Chamber of Commerce. Apart from focus on an ambitious outcome of the Doha Development Agenda, this cooperation stressed the need for convergence of US accounting practices (US GAAP) with International Financial Reporting Standards (IFRS). ERT also strongly supported the reinvigoration of the Transatlantic Business Dialogue (TABD), with a number of ERT Members joining the new TABD in 2004. ERT was named an official observer in the TABD process.

ERT recognised the increasing economic importance of Russia for global companies and for the global economy. Gerhard Cromme led a 13-Member delegation to meet President Vladimir Putin in December 2003, discussing the Russian investment climate. Meetings were also held with Prime Minister Mikhail Kasyanov and Deputy Prime Minister Viktor Khristenko. ERT also supported the EU-Russia Industrialists’ Round Table (IRT), whose links with ERT became firmer when Jukka Härmälä (Stora Enso) took over the EU-side co-chairmanship in 2004.

The rapidly increasing global economic importance of China led to stronger focus on EU-China relations. The Foreign Economic Relations Working Group became more active in gathering company information about the business environment in China, and in examining in more detail the specific challenges companies face in their Chinese operations, e.g. the protection of intellectual property.
Competition Policy

promoting predictability and accountability of merger policy

Throughout 2002 and 2003, ERT maintained its dialogue with Mario Monti, the European Commissioner at the time for Competition, on reform of EU Competition Policy. The focus had been on how to improve predictability and accountability in merger cases. The ERT Plenary in Istanbul in May 2002 endorsed a proposal for ERT-sponsored academic research on predictability to test and deepen the arguments in the ERT’s original paper to the European Commission (December 2000). The subsequent study, entitled "Making European Merger Policy More Predictable" was published in June 2003.

Starting from practical case studies and information provided by ERT Members on company experience of predictability in EU merger cases, the study analysed current practice from an economic perspective and developed concrete proposals for improvements.

The Competition Policy Working Group, under Alain Joly (Air Liquide), continued to take a close interest in the process of EU merger reform. It focused in particular on ways in which such reform might contribute to the competitiveness of European business and the achievement of the Lisbon goal. Comments were sent to the European Commission in 2002 on the initial Commission Green Paper on the review of the Merger Regulation, and subsequently in 2003 on the Commission
Proposals for the reform of EU merger control. While welcoming the Commission’s initiative, ERT expressed concern regarding the direction of some of the proposals and their impact on predictability. ERT also continued to argue for greater accountability by stressing the need for an effective review of Commission decisions in merger cases that would be faster than the current appeals process and apply to the grounds of the decision, not just the procedure.

In 2004, the Working Group formulated recommendations on the application of Article 82 as a contribution to a debate on new Guidelines in this field, sparked off by the European Commission.

**Taxation**

**addressing cross-border tax obstacles**

In ERT’s view, the elimination of tax obstacles to cross-border business activities within the EU is indispensable for achieving the Lisbon “most dynamic economy” objective. For these reasons ERT supported the main conclusion of the Commission’s October 2001 communication, “Towards an Internal Market without tax obstacles, a strategy for providing companies with a consolidated corporate tax base for EU-wide activities”.

A press release published in November 2001, indicated ERT’s support for an optional consolidation of corporate tax bases in the EU, whilst maintaining the Member States’ discretion to choose the rate applied to the share of the base allocated to each of them. Intensive discussions with UNICE led to the eventual alignment of UNICE’s position on this matter. In October 2005, ERT Members were pleased to note that László Kovács, European Commissioner for Taxation and Customs Union, proposed a harmonisation of the corporate tax base.

**International Accounting Standards**

*introducing common European financial reporting rules*

Under Gerhard Cromme’s chairmanship, the issue of International Accounting Standards (IAS) gained the full attention of the Membership. ERT engaged in successful discussions in support of International Financial Reporting Standards (IFRS), making the voice of industry heard in the debate on the formulation of a full set of global financial reporting standards.

In 2003 the Chairman of the International Accounting Standards Working Group, Alain Joly (Air Liquide), expressed concerns about the direction of the deliberations of the International Accounting Standards Board (IASB), charged with the development of international financial reporting standards. ERT was worried about certain proposed standards for financial instruments (notably...
the proposed standards known as IAS 32 and 39) and the IASB’s lack of willingness to take business arguments into consideration. On the suggestion of Commissioner Bolkestein, ERT entered a dialogue with the IASB and presented alternative solutions for the proposed standards.

In various position papers ERT stressed the importance of convergence of IFRS and US GAAP. ERT emphasised however that the quality of standards should not be sacrificed to the speed of convergence.

A Task Force composed of ERT companies’ Chief Financial Officers (CFOs) was established, to examine, along with UNICE business implications of the proposed standards and to raise these issues with the IASB and its US counterpart, the Financial Accounting Standards Board (FASB).

In a meeting with the FASB Chairman in October 2003, the CFO Taskforce stressed the opportunities presented by a single global accounting system by 2007, based on converged US and international standards. By holding regular meetings, a structural exchange of IAS experiences between the EU and US developed. The ERT Working Group continued to monitor developments at technical level.

In several meetings with Internal Market Commissioners Bolkestein and McCreevy, ERT reiterated the importance of converging accounting standards. The Commissioners acknowledged that Europe needed a stronger voice in the IASB to avoid that its input was too dispersed.
ERT’s active attitude in International Accounting Standards issues also reflected in the role it played in the International Accounting Standard Committee (IASC) Foundation Constitution Review in 2004. ERT welcomed the revision of the IASC Constitution and provided concrete input for improvement. Bertrand Collomb (Lafarge) accepted to be appointed as a trustee of the IASC.

ERT also participated actively in the reform of the European Financial Reporting Advisory Group (EFRAG). Main goal was to promote EFRAG as the single European voice on IAS affairs with a consultative status in the IAS Board. To that end ERT submitted proposals to strengthen the role of EFRAG and enhance its working process.

In February 2005 ERT called on the IAS Committee to strengthen geographical distribution criteria and thus ensure a more representative participation in the International Accounting Standards Board of the parts of the world using International Financial Reporting Standards. ERT suggested that trustees should be fully involved in agenda-setting in order to enhance the IAS Board’s governance. Regarding funding, ERT reflected on creating a structure on national level.
Corporate Social Responsibility

Under the chairmanship of Jean-Louis Beffa [Saint-Gobain], the Industrial Relations and Social Policy Committee (IRSPC) monitored developments in the field of corporate practice. Under its auspices, ERT actively participated in the European Multi-stakeholder Forum on Corporate Social Responsibility (CSR), bringing together representatives from business and other stakeholders, including trade unions, NGOs, investors and consumers. The intention was to promote innovation, convergence, and transparency in existing CSR practices and tools. After two years of dialogue, a common position was adopted in June 2004 with an agreement to have regular assessment meetings with the European Commission as the evaluator.

Gerhard Cromme’s involvement in the debate on this issue in his position as Chairman of the German Corporate Governance Code Government Commission created useful synergies that allowed the IRSPC to benefit from the ERT Chairman’s first-hand national experience.
In May 2003, ERT celebrated its 20th Anniversary in the Palais d’Egmont in Brussels at an anniversary reception. A speech honouring ERT’s role in driving the European project was given by Romano Prodi, then President of the European Commission. The reception was attended by numerous present and former ERT Members and interlocutors from the European institutions, governments and business.
The chairmanship of Jorma Ollila
The Chairmanship of Jorma Ollila

November 2005 – November 2009

The Legacy

Jorma Ollila’s chairmanship was characterised by unsatisfactory progress on EU institutional reform in the aftermath of the rejection of the Constitutional Treaty, as well as elusive agreement in the international trade talks. This situation gave rise to increasing fears of economic nationalism. Jorma Ollila perceived this development as a threat to the EU’s Single Market; a threat that was further reinforced when the EU was violently affected by the global economic crisis and swift rescue action became necessary. In this unfavourable environment, Jorma Ollila pursued a comprehensive ERT approach putting single market issues and the economic future of the EU at the centre of activity.

Throughout Jorma Ollila’s chairmanship, global issues played an increasing role on ERT’s agenda. The EU’s relations with Russia received much attention, as did the challenge of climate change - first the EU’s response, then the worldwide approach. At the same time, an EU focus was maintained through an in-depth analysis of the contribution of ERT companies to growth and jobs in the EU, and pragmatic action to address a lingering skills gap in the area of maths, science and technology.
Key Messages and Publications

COMPETITIVENESS
- Benchmarking Europe’s Competitiveness | November 2008
- The Contribution of ERT Member Companies to Growth and Jobs in the EU | May 2008

EDUCATION AND EMPLOYMENT

ENERGY & CLIMATE CHANGE
- Achieving Secure, Competitive and Clean Sustainable Energy | April 2007

FOREIGN ECONOMIC RELATIONS
- “Seizing the Opportunity: Taking the EU-Russia economic relationship to the next level” – An ERT view on the potential of the Common Economic Space | May 2006
The rejection, in May 2005, of the proposed Constitutional Treaty in referenda in France and the Netherlands had unwelcome consequences for the European Union. The debate focused on the options for proceeding with EU institutional reform, regarded as crucial to ensure the EU’s further functioning post-Enlargement, despite a lack of evidence that the latest rounds of Enlargement had actually led to significant impediments in EU decision-making. However, ERT agreed strongly that EU decision-making had to become faster and more effective, at least in the areas of importance to business. The institutional discussions culminated in the proposal of the Lisbon Treaty, which was finally adopted at the end of Jorma Ollila’s chairmanship and entered into force just after Leif Johansson took over as ERT Chairman. As a result, Jorma Ollila’s ERT chairmanship was characterised by a debate dominated by discussions on EU institutional arrangements.

This situation was unfortunate for several reasons. First, the world was going through a period of strong growth, especially in the emerging economies – China, Russia, India and Brazil were the economies at the forefront of business leaders’ attention. Second, the institutional focus of the EU’s debate distracted policy makers’ attention from the implementation of the Lisbon Agenda, which was becoming more urgent in the light of global economic developments. Third, the institutional discussions did not fully recognise the significant transformation underway in the world economy. Fourth, in the absence of adequate progress in improving EU competitiveness, the threat of
economic nationalism increased, posing potentially serious threats to the EU’s Single Market. For multinational companies, operating around the world, the EU was losing its attractiveness as a future growth market.

Jorma Ollila’s chairmanship was shaped by this worrying situation. On the one hand, ERT was strongly critical of economic nationalism, while on the other hand continuing to encourage governments to implement the Lisbon Agenda, and to take other measures to improve EU competitiveness. In addition, ERT continuously advocated progress in the Doha Development Agenda (DDA) trade talks, even though the agenda was already outdated and of limited practical interest to ERT companies. Nevertheless, the expectation was that agreement in the DDA would bring about further improvements in the global rules-based trade environment, and lay the ground for further improvements thereafter. The slow progress in the negotiations, held up repeatedly by various global factors, led to increasing frustration among business leaders.
Time to step up Communications
the need to raise public awareness

This was clearly not a time in which business could expect significant changes in the framework within which they were operating – neither at EU level, nor at global level. It was a time for pragmatic initiatives. It was clear that ERT needed to further step up its public communications activities to contribute to a greater awareness of Europe’s competitiveness challenges. The expertise of ERT companies’ communications specialists was tapped in a new Communications Advisory Team (CAT), chaired by Henning Kagermann (SAP) until 2009 and then led by Peter Löscher (Siemens).

As a first step, the actual contribution of ERT companies to the growth and jobs in the EU was examined in an in-depth study conducted by the Competitiveness Working Group, which concluded that ERT companies directly employ more than 2.6 million people in the EU, representing over 5% of employment in the three principal market economy sectors (manufacturing, utilities, and transport, storage and communication). Purchases by ERT companies sustained almost another 2.9 million jobs indirectly and were estimated to induce a further 1.1 million jobs through the consumption spending of this direct and indirect employment. As a result, ERT companies supported a total of around 6.6 million jobs in the EU.
In a second step, EU Member States’ economic performance required more public attention. ERT’s Competitiveness Working Group had for many years been developing a small annual booklet showcasing key performance indicators and benchmarking national statistics against each other. This booklet had been reserved for internal use, but the decision was taken in 2008 to develop it further into an ERT publication, bringing together a benchmarking of indicators with a more explicit analysis of the need for action.

In a third step, more efforts were made to improve the promotion of ERT messages. ERT had never been an organisation looking for brand recognition, and this was not about to change quickly. But improvements were made to better allow ERT Members to promote ERT messages. The focus remained on getting the message across, rather than portraying the organisation as such.

Putting innovation at the core of EU competitiveness

boosting the knowledge triangle

ERT supported a renewed commitment to stimulate the knowledge triangle – R&D, innovation and education – an objective contained in the renewed Lisbon targets agreed in 2005. The Competitiveness Working Group, chaired by Baron Daniel Janssen (Solvay) until he retired from ERT in 2006, and then taken over by Gerard Kleisterlee (Philips), underlined the importance of the inter-linkages between
The individual elements of the knowledge triangle, coupled with an environment that stimulates entrepreneurial behaviour, risk-taking and the generation of new innovative business models were seen as essential elements of EU competitiveness.

ERT took a cautious approach to the creation of the European Institute of Innovation and Technology (EIT), underlining the need to avoid financial competition amongst various initiatives within the EU approach to strengthen R&D and education. But the EIT initiative reflected a recognition of the importance of strengthening the knowledge triangle in the EU; an objective that ERT strongly supports.

The issue of education retained ERT Members’ special attention as a key issue for European competitiveness, as a shortage of people with skills in maths, science and technology was predicted. As one of the results of demographic change, the issue was dealt with in a new Working Group on Societal Challenges.
Addressing societal challenges

tackling the future skills deficit

The new Societal Changes Working Group, chaired by Leif Johansson (Volvo), identified a shortage in qualified engineers as a key competitiveness issue. Skill shortages had led to an existing deficit in qualified engineers and this shortfall was anticipated to grow substantially over the next decade. The consequence of shifting demographics and a growing need for individuals skilled in mathematics, science and technology (MST), coupled with a proportional decline in students graduating with MST competence is creating a workforce deficit.

A misleading stereotype of scientists, engineers, researchers and other MST careers could also be found amongst youth, in addition to a sizeable gender disparity in MST careers.

Various aspects of declining interest in MST among young people were being addressed throughout the EU, but there had previously not been a strong focus on the role business might have in the problem and in the solution. ERT decided to explore the ways of increasing young Europeans’ interest in MST education through a pragmatic approach. To help guide ERT in shaping an appropriate response to the problem a conference was organised, entitled “Inspiring the Next Generation” in October 2008 in Brussels. The event brought together high-level representatives from academia, business, government and the teaching profession, providing a platform to share experiences and gather feedback on a possible shared approach.
This event was followed by the publication of an ERT report which consolidated ERT’s analysis of business’ role based upon a review of related reports, the outcome of the conference and ERT’s subsequent proposal for a European Coordinating Body. The objective of the European Coordinating Body is to increase interest amount young Europeans in MST education and careers, by coordinating, leveraging and building upon existing school and business partnerships across Europe. The report was a call on the European Commission and Member States to make the European Coordinating Body a reality.

Emerging global challenges

domestic and global momentum to tackle climate change

As public and political concern over how the world should tackle climate change gained unprecedented momentum, business leaders were at the heart of the solution-making process.

Climate change and energy security continued to be pressing issues for European leaders and industry. The Energy & Climate Change Working Group, chaired by Bertrand Collomb (Lafarge) until May 2007, then by Jeroen van der Veer (Shell), provided extensive assessments and recommendations. ERT continued to support the overall objective of secure, competitive and clean sustainable energy and placed emphasis on the need to link all three components together to secure future EU wealth.
and well-being. ERT issued a position paper in April 2007, entitled “Achieving Secure, Competitive and Clean Sustainable Energy”, to highlight the pragmatic nature of ERT’s stance on the subject and identifying areas where work was necessary to make significant progress.

The European Union positioned itself at the vanguard of tackling climate change and the flagship initiative of the first Barroso Commission was the Energy & Climate Change Package, which brought together proposals to reduce carbon emissions, increase use of renewable energy and improve energy efficiency within the European Union. This proposal was swiftly supported by the European Parliament and Member States. The impact of the package for industry was wide-reaching, including changes to the EU Emission Trading System (ETS). The EU also placed emphasis on research and development in new technologies to support the transition to a low carbon economy.

Throughout this process ERT remained supportive of the overall objective of secure, competitive and clean sustainable energy, in conjunction with developing a low carbon economy and enhancing European competitiveness.

In conjunction with the domestic momentum supporting the transition of the EU to a low carbon economy, there was growing political momentum at a global level to tackle climate change. In the lead up to the UNFCCC international climate change negotiations in Copenhagen in December 2009, ERT published a report entitled “Securing Europe’s Energy Future, Maintaining Competitiveness”
and Tackling Climate Change”. This report put forward the ERT vision for a comprehensive global agreement in Copenhagen and the actions necessary within the EU to secure the EU’s energy future and maintain competitiveness, including the acceleration of new technologies, the full realisation of energy options such as nuclear, and the implementation of energy efficiency actions.

Building stronger links with emerging economies

working towards constructive EU-Russia economic relations

The emerging economies – especially the BRICs (Brazil, Russia, India, China) – were at the forefront of business leaders’ attention. Their rapid economic development presented many opportunities for companies, but also reinforced the competitive challenge for Europe. Companies were in a unique position: they were expanding their business activities in the emerging economies, and could share their first-hand experience with EU policy makers. At the same time, they could support the further development of the emerging economies by sharing with them their experience with business conditions in other parts of the world.

A large share of ERT companies’ direct investments in the emerging economies was in Russia, reflecting that economy’s significant potential. ERT Members recognised the promise held by deeper economic integration between the EU and its largest neighbour, reinforced by geographical proximity
and the complementarity of their economies. ERT Members were aware that the overall EU-Russia relationship must be constructive and reflect the mutually beneficial potential of stronger economic ties.

Under the chairmanship of Peter Sutherland (BP) the Foreign Economic Relations Working Group developed, in 2006, a policy paper on the potential of EU-Russia economic relations. The ERT Enlargement and Neighbourhood Policy Working Group, chaired by Antony Burgmans (Unilever) was also closely involved in the drafting process. The paper marked a positive contribution to a debate that appeared to ignore the potential contribution of closer economic relations. ERT underlined that the following few years would be decisive in securing Russia’s long-term economic prosperity through economic diversification that would also deliver invaluable benefits to the EU in terms of creating an economically stable and prosperous neighbour.

ERT actively advocated its views with policy makers, and quickly realised that the business community at large could make useful contributions to the debate on EU-Russia relations on a more regular basis. To achieve this, ERT lent its support to the EU-Russia Industrialists’ Round Table (IRT), and accompanied its transformation into a business dialogue forum bringing together company leaders from the EU and Russia. As the IRT began to contribute constructive business views to the regular EU-Russia Summits, no further public ERT messages on EU-Russia relations were necessary. ERT continued to support the IRT with advice on how to further reinforce the business voice in EU-Russia relations.
Giving continued support to EU Enlargement

keeping up support after the ‘big-bang Enlargements’

Following the EU Enlargements in 2004, the ERT’s re-named ‘Enlargement and Neighbourhood Policy Working Group’ remained very active under the chairmanship of Antony Burgmans (Unilever), supporting accession negotiations with Turkey and spearheading ERT’s focus on the European Neighbourhood Policy (ENP). It participated in the drafting of ERT’s position on Russia, and continued to support the Business Advisory Councils (BACs) in South-East Europe.

Following the 2007 round of Enlargements, the Working Group was disbanded and its activities split up. The remit for continued activity in the area of the European Neighbourhood Policy (ENP) was transferred to the Foreign Economic Relations Working Group, while the support of the BACs passed to a newly created Business Advisory Council Coordination Team led by Wolfgang Ruttenstorfer (OMV).

The Coordination Team’s remit was to put in place clear guidelines governing the relationship between ERT and the Business Advisory Councils, which are independent entities enjoying ERT support. In addition, the Coordination Team was in charge of fostering contacts among the individual BACs. The BAC in Slovakia was closed as its existence was no longer seen as necessary post-accession. Conversely, the Hungarian European Business Council (HEBC) remained very active and continued
to be very successful in making respected contributions on domestic developments in Hungary. The Bulgarian BAC was reinforced and started to operate on an ad-hoc basis. The Turkish Business Enlargement Council (TEBC) – the only Business Advisory Council chaired by an ERT Member, Bülent Eczacıbaşı – remained a committed contributor to Turkish economic development and the country’s EU accession process.

Following the completion of its remit and the consolidation of the activity of the ERT-supported BACs, the BAC Coordination Team was disbanded, while ERT support for the BACs continued to be ensured on an ad-hoc basis by the ERT Secretariat.

Strengthening EU Competition Policy

reform for the future benefit of consumers and business

ERT’s long-standing dialogue with EU and national policy makers on the topic of competition policy continued. The economic crisis further reinforced the need for it, and it has become increasingly evident that a strong and relevant policy framework in the area of EU Competition Policy is essential to ensure that the EU can achieve its goals. In particular, ERT feared that some of the successes achieved by EU Competition Policy in ensuring the good functioning of the Single Market could be jeopardised in times of economic crisis.
The ERT Competition Policy Working Group commissioned a report with the overall objective of identifying areas where a need for reform may be necessary to ensure that the EU Competition Policy framework can work effectively in the future.

The report was conducted by Professor Lars-Hendrik Röller, the former chief economist for DG Competition. Following a systematic examination of EU Competition Policy, including the major recent reforms and initiatives in the areas of merger control, antitrust and state aid, the report identified areas where there is a need for reform for the future benefit of consumers and business.

The report was prepared in advance of the new European Commission taking office and was published soon after Jorma Ollila stepped down as Chairman of ERT, in March 2010.

**International Accounting Standards**

*mutual recognition of international financial reporting standards*

With the support of Alain Joly, ERT continued to express concerns on reporting financial performance to the IASB (International Accounting Standard Board) in respect of the proposals on reporting financial performance, which forms a key part of the project towards convergence of international accounting standards.
On the mutual recognition of IFRS and US Accounting Standards, the Commission agreed in 2005 for EU recognition of US standards with no guarantee that the US will reciprocate. The situation would be reviewed in 2007 depending on the offer from the SEC (Securities and Exchange Commission).

The European Commission had agreed that EFRAG (European Financial Reporting Advisory group) should be the main provider of advice to the Commission on the application of international accounting standards. A Memorandum of Understanding was established including EFRAG’s funding provisions. The CFO Task Force proposed that each country should establish a single vehicle to gather channel contributions to EFRAG and the IASB.

It was decided that the financial support of EFRAG by ERT Companies would cease ahead of 2007.

In 2006 the IASB was still in full rotation with a determined agenda which they were keen to fulfill. They were entering a new era as far as accounting standards and financial statements were concerned. For some issues IASB was going into a conceptual framework that would radically alter the way in which accounting standards and financial statements should be executed. It was the intention to include financial statements that reflect the fair value of companies.
At the May 2007 Plenary session Alain Joly announced that Leif Johansson agreed to take over the chairmanship of the IAS Working group. He further explained that Jon Symonds had done a commendable job in heading the CFO Task Force by engaging stakeholders and sensitizing users to the issues. A CFO meeting including the members of the IAS working group was organised on 4 July 2007.

In 2008 the chairman encouraged the work of the IAS working group to ensure that the best standards govern ERT Member Companies which would lead to harmonization with US and Japan based on mutual recognition. The IAS working group continued to make the argument against fair value accounting and follow the question of a European carve-out in this area. For the funding of EFRAG, ERT members were encouraged to support the creation of a viable national funding mechanism that guarantees continued contribution of the business community to the process.

Due to a lack of results with the IASB and the tiresome nature of the exercise it was decided to close down the IAS Working group but it was agreed that the CFOs of Member companies should meet once a year to ensure that the topic is reviewed regularly.
The global economic crisis hits
ERT contributes to identifying the way forward

In autumn 2008, Europe was hit by the worst economic crisis that ERT Members had ever experienced. As the crisis unfolded extremely rapidly, ERT passed first-hand information about the situation to policy makers even before it became visible in macroeconomic data. This helped to illustrate the urgency of crisis relief measures.

The crisis exacerbated the challenges Europe faces, while temporarily disorientating political and business leaders. At the same time, the Lisbon Agenda was about to expire, the EU began to operate under the new Lisbon Treaty, and a new European Commission entered into office under the second mandate of José Manuel Barroso, a few months after the end of Jorma Ollila’s chairmanship. In order to contribute to the emergence of a coherent way ahead in this context of uncertainty, ERT decided to develop a vision for a competitive Europe in 2025.

The ERT Vision was developed in an intensive process bringing together ERT Members, strategy and business planning experts from ERT companies, and external stakeholders from the policy-making community and civil society. The overall project relied on the contributions of more than 200 participants.
In its Vision, ERT placed strong emphasis on the need for a coherent policy approach that put emphasis on sustainable economic growth while implementing policies that could effectively address future trends and challenges by basing themselves on the opportunities offered by the Single Market. It underlined in particular that sustainability must be understood as a multi-faceted concept, covering environmental aspects as well as sound economic, financial, education, social security and pension systems. In addition, it underlined the importance of optimising the use of raw materials, water and food, and a secure energy supply as key elements to ensure Europe’s sustained competitiveness.

The Vision also underlined the importance of Europe’s position in the world economy, of putting innovation at the centre of European competitiveness, strengthening the focus on people, education and culture as drivers of productivity, and underlining the need for a further review of EU governance.

The launch of the ERT Vision reflected the continuous evolution of ERT’s approach to communications, with a large-scale public launch event attended by Miguel Sebastián, Spanish Minister of Industry, Trade and Tourism, as well as Mario Monti, a long-standing acquaintance of ERT with the task of proposing further steps to José Manuel Barroso in view of consolidating the EU’s Single Market.
The printed publication was accompanied by an interactive website that also provided the possibility to track progress on the delivery of ERT recommendations, for the first time putting in place a mechanism that would publicly benchmark the performance of policy makers. This step was particularly to be seen in the context of the failed Lisbon Agenda, where lack of implementation at national level had been the main culprit for non-delivery, reinforced by insufficient progress monitoring. Now, ERT was attempting to step up the scrutiny on those who had the power to secure that Europe remained an attractive place to live and work in 2025 despite the increasing competitive pressure from abroad.
The chairmanship of Leif Johansson
The chairmanship of Leif Johansson

November 2009 - ongoing
Leif Johansson took over the chairmanship of ERT at a challenging time. As global business gradually started to see the first signs of recovery from the economic crisis, its fallout remained uncertain. Sovereign debt became the focus, followed by broader concerns about the state of public finances and governments’ ability to sustain their economic models.

The ERT Vision for a competitive Europe in 2025, deliberately designed to provide a longer-term perspective at a time requiring extremely significant short-term decisions, formed the basis of all ERT actions. The launch of the Vision in February 2010 highlighted the need for an EU policy strategy to boost competitiveness. The need for a new strategy, ensuring better implementation of structural reforms at the national level, was evident. In addition, the EU’s Single Market was still far from complete.

As the crisis hit government finances and had serious repercussions on confidence in the future of the single currency, the need for carefully calibrated exit strategies for the massive national and European stimulus packages became the priority. Based on the Vision, ERT underlined the importance of the proposed Europe 2020 Strategy for the creation of growth as a means to generate the wealth necessary to bring about an improvement in Member States’ fiscal positions. One of ERT’s main concerns throughout the development of the Europe 2020 Strategy was to ensure its implementation.

ERT remained convinced that a key element of the EU’s competitiveness is a fully functioning Single Market. In the light of continued need for its completion, ERT contributed to the reflection process on the Single Market driven by Mario Monti on behalf of José Manuel Barroso. In doing so, ERT identified
areas where the Single Market required completion. ERT submitted its thoughts to Mario Monti, many of which featured in his subsequent report to the European Commission President.

Recognising that competition policy is of crucial importance to the Single Market, guaranteeing benefits to consumers as well as business, ERT believed it was important that EU competition policy continuously evolves and responds to the challenges that both business and society face. ERT commissioned a report, entitled “Challenges in Competition Policy” with the overall objective of identifying areas where reform may be necessary to ensure that the EU competition policy framework can work effectively in the future.

At the same time, ERT engaged in the global debate on curbing climate change, focusing on supporting the overall objective of secure, competitive and clean sustainable energy, in conjunction with developing a sustainable energy economy and enhancing European competitiveness. The political accord [The Copenhagen Accord] struck by many of the world leaders at the UN Climate Change Conference in Copenhagen in 2009 recognised the need to limit the global temperature rise as a result of emissions to 2ºC and provided for explicit emission pledges by all the major economies. ERT understood that much remained to be done to deliver on the aspirations coming out of Copenhagen, and continued to actively work with European governments to tackle this issue.

Given the continued importance of innovation as a growth driver for the European economy, ERT was concerned at the continuing decline of industry participation in EU-funded research and
development programmes, despite the fact that industry plays a key role in bringing research outcomes to commercial application, thus creating innovation. The Competitiveness Working Group took up the challenge to develop some ideas on the possible shape of the future EU Framework Programme, expected to be put in place from 2014. The expectation of this early initiative was that policy makers would have sufficient time and support to adapt the architecture of the future Framework Programme to increase the EU’s innovative capacity.

This issue was closely linked to a subject that Leif Johansson had examined in greater detail as Chairman of the Societal Changes Working Group (November 2006 – December 2009). The main focus of that Working Group had been the issue that Europe needs more Mathematics, Science and Technology (MST) competent young people to ensure competitive growth in the future. Schools need to enhance MST education, with business also having a large role to play. A large number of good initiatives exist tackling the problem throughout the EU. However, there was little consultation and coordination between these initiatives to share best practice across national borders. As a result, ERT called for the establishment of a European Coordinating Body to bring these and other stakeholders together to exchange ideas and coordinate activities on a European level. The European Coordinating Body gained political and financial support and is expected to begin activities in 2011.

Having achieved the objective the Group had set itself, Leif Johansson stepped down from the role of Working Group Chairman to become ERT Chairman, and the Group took a new focus. Henceforth, it would address the issue of Attitudes to Work. The ERT Vision underlined that motivation,
commitment, dedication and a willingness to work hard are important qualities that allow businesses to continuously improve innovation capacity and productivity. However, a gap between Europe and other economic regions in terms of cost of labour, working time and employee engagement exists and the Group set out to address this.

ERT also continued to pay attention to the EU’s role in the global economy, in line with the Vision, which depicted Europe as well-embedded and respected in global markets. Concerns mounted about the significant drop in world trade as a result of the economic crisis. In discussions with Pascal Lamy, WTO Director General, the threat of ‘de-globalisation’ was examined. By identifying the potential drivers, ERT intended to be in a position to spot dangers to the global trading system and open markets early. Thanks in large part to the robust rules-based trading system, however, de-globalisation did not materialise. ERT’s attention then turned towards Europe’s role as a global standard-setter.

Throughout Leif Johansson’s chairmanship, the ERT Vision for a competitive Europe in 2025 will continue to set out the main thrust of the organisation’s work. The ERT Vision is accompanied by a review process that allows ERT to keep track of progress on its recommendations, and to identify any areas where more focus is required. It is these areas in particular that should be expected to be at the core of ERT’s attention in the years to come.
ERT Plenary Session
Montreux,
31 May 2010

From left to right – bottom row: Pablo Isla (Inditex), Wim Philippa (ERT Secretary General), Gerhard Cromme (ThyssenKrupp), Peter Brabeck-Letmathe (Nestlé), Doris Leuthard (President of the Swiss Confederation), Leif Johansson (Volvo), Mario Monti (President of Bocconi University), Jean-Louis Beffa (Saint-Gobain), Jorma Ollila (Past Chairman).

Second row: Peter Voser (Royal Dutch Shell), Paul Polman (Unilever), Jean-François van Boxmeer (Heineken), Peter Löscher (Siemens), Gerard Kleisterlee (Royal Philips Electronics), Svein Richard Brandtzaeg (Norsk Hydro), Franco Bernabè (Telecom Italia), Gérard Mestrallet (GDF SUEZ), Gary McGann (Smurfit Kappa), Bruno Lafont (Lafarge), Carlo Bozotti (STMicroelectronics), Rodolfo De Benedetti (CIR).

Third row: Dimitri Papalexopoulos (Titan Cement), Antti Herlin (KONE), Carl-Henric Svanberg (BP), René Obermann (Deutsche Telekom), Wolfgang Ruttenstorfer (OMV), Thomas Leysen (Umicore), David Brennan (AstraZeneca), Martin Broughton (British Airways), Ian Livingston (BT), Paulo Azevedo (Sonae).

Top row: Jacob Wallenberg (Investor AB), Alois Michielsen (Solvay), Wulf Bernotat (E.ON), Nils Andersen (A.P. Moller-Maersk), Jürgen Hambrecht (BASF), Norbert Reithofer (BMW Group), Antonio Brufau (Repsol YPF), Vittorio Colao (Vodafone), Franz Humer (F. Hoffmann-La Roche), Olli-Pekka Kallasvuo (Nokia), Zsolt Hernádi (MOL), Benoît Potier (Air Liquide).
ERT Key messages and publications per theme

**Competitiveness**

- **ERT’s Vision for a competitive Europe in 2025** | February 2010
- **Benchmarking Europe’s Competitiveness** | November 2008
- **The Contribution of ERT Member Companies to Growth and Jobs in the EU** | May 2008

**Single Market**

- **ERT’s vision for a bigger Single Market** | May 2004
- **Benchmarking for Policy-Makers – The Way to Competitiveness, Growth and Job Creation** | October 1996
- **European Competitiveness: the Way to Growth and Jobs** | November 1995
- **Beating the Crisis - A Charter for Europe’s Industrial Future** | December 1993
- **Rebuilding Confidence – An Action Plan for Europe** | December 1992
- **Reshaping Europe** | September 1991
- **Bright Horizons** (about R&D) | May 1990
- **Changing Scales** (report on the state of the EU economy) | June 1985
- **Memorandum to the EC Commissioner E. Davignon** | April 1983
**Competition Policy**

- **Challenges in EU Competition Policy** | Report prepared by Professor Lars-Hendrik Röller | March 2010
- **ERT Response to the European Commission Proposals for Reform of EU Merger Control** | June 2003
- **Making European Merger Policy More Predictable** (ERT-sponsored research study by Prof. Dr Stefan Voigt and Dr André Schmidt) | June 2003
- **ERT Proposals for Reform of EU Competition Policy** | December 2000
- **The EU Merger Regulation: Ten years on** – speech by Morris Tabaksblat | September 2000

**Education and Employment**

- **Job Creation and Competitiveness through Innovation** | November 1998
- **A Stimulus to Job Creation – Practical Partnerships between Large and Small Companies** | March 1997
- **New technologies for learning** (ERT-sponsored study by University of Leuven) | 1997
- **Investing in Knowledge – The Integration of Technology in European Education** | February 1997
- **Education for Europeans – Towards the Learning Society** | March 1995
ERT Key messages and publications per theme

- **Euromanagement** [ERT-sponsored study prepared with INSEAD and published by Kogan Page] | 1994
- **European Labour Markets - an Update on Perspectives and Requirements for Job Creation in the Second Half of the 1990s** | October 1993
- **Lifelong Learning: Developing Europe’s Future Capability – The Role of Industry-University Cooperation** | June 1992
- **European Labour Markets – Employment Policies in Europe for the 1990s** | March 1990
- **Education and European Competence** | January 1989
- **Making Europe Work** | September 1986

**Energy & Climate Change**

- **Co-creating the Sustainable Energy Economy - ERT Companies Take the Lead** | October 2010
- **Achieving Secure, Competitive and Clean Sustainable Energy** | April 2007
- **Climate Change: How Government and Industry can Work Together** | September 2000
- **Climate Change: An ERT report on Positive Action** | May 1997
- **The Climate Change Debate. Seven Principles for Practical Policies** | December 1994
- **The Efficient Use of Energy** | November 1992
Foreign Economic Relations

- “Seizing the Opportunity: Taking the EU-Russia economic relationship to the next level” – An ERT view on the potential of the Common Economic Space | May 2006
- Leadership and the WTO - speech by Morris Tabaksblat to the Evian Group Meeting | April 2002
- Liberalising Trade and Investment; Business Perspectives on the Need to Move Ahead – speech by Morris Tabaksblat to the Evian Group Meeting | April 2001

Corporate Social Responsibility


EU Enlargement & Neighbourhood Policy

- ERT’s vision for a bigger Single Market | May 2004
- Opening up the Business Opportunities of EU Enlargement. ERT Position Paper and Analysis of the Economic Costs and Benefits of EU Enlargement – Message to the European Council in Gothenburg | June 2001
- The East-West Win-Win Business Experience | March 1999
ERT Key messages and publications per theme

European Governance

- European Governance for Greater Competitiveness | November 2002
- ERT Discussion Paper on EU Governance | May 2002
- A stronger Europe: the View from ERT – ERT Message to the European Summit in Laeken | December 2001

Infrastructure

- Building the Information Highways | June 1994
- Growing Together – One Infrastructure for Europe | June 1992
- Missing Networks – A European Challenge – Proposals for the Renewal of Europe’s Infrastructure | May 1991
- Need for Renewing Transport Infrastructure in Europe - Proposals for Improving the Decision-making Process | March 1989
- Keeping Europe Mobile | December 1987
- Clearing the Lines – A Users’ View on Business Communications in Europe | October 1986
- Promoting and Financing Large-Scale Infrastructure Projects in Europe (a report prepared jointly with the European Commission) | February 1986
- Missing Links | December 1984
**Lisbon Agenda**

- **The European Challenge** – Message to the Spring European Council in Brussels, March 2003 | February 2003
- **Is the 3% R&D for 2010 objective unrealistic? Can the dramatic reappraisal it implies be achieved?** – Message to the European Commission | October 2002
- **Entrepreneurship and Sustainable Development in an Enlarged Europe: Future Challenges for the Business World** – Speech by Gerhard Cromme to the European Business Summit in Brussels | June 2002
- **In the light of the Barcelona Summit: What does European Business expect from Politics** - Speech by Gerhard Cromme delivered in Barcelona at Palacio de Generalitat de Catalunya | April 2002
- **Will European Governments in Barcelona keep their Lisbon Promises?** – Message to the Barcelona European Council, March 2002 | February 2002
- **Actions for Competitiveness through the Knowledge Economy in Europe** – Message to the European Summit in Stockholm | March 2001
- **Europe’s Competitiveness: an ERT Overview of European Developments** – speech by Morris Tabaksblat at the Technology Trends Seminar in Finland and to the National Federation of Employers in Vienna | January 2001
- **How to achieve what was set out in Lisbon** - speech by Morris Tabaksblat to the European Business Summit | June 2000
North-South

- Improved Investments Conditions – Third survey on improvements in conditions for investment in the developing world | May 2000
- Investment in the Developing World – New Openings and Challenges for European Industry | December 1996
- Survey on Improvements of Conditions for Investment in the Developing World | May 1993

Pension Reform

- Pensions Reform: Europe must seize the limited Opportunity – Message to the European Summit in Stockholm | March 2001
- European Pensions: An Appeal for Reform. Pensions that Europe can really Afford | January 2000
Tax and Export Controls

- Towards a Single European Export Control System | 1991
- Export Regulations - European Industry & Cocom | March 1990
## ERT Members since 1983

(In brackets: names of companies to which ERT Member belonged when joining ERT)

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Werner Breitschwerdt  ASTRazeneca  2007 - ongoing
David Brennan  FRANCE TELECOM  2004 - 2005
Thierry Breton  TRAFALGAR HOUSE  1990 - 1992
Nigel Broackes  BRITISH AIRWAYS  2001 - 2010
Martin Broughton  REPSOL YPF  2005 - ongoing
Antonio Brufau  UNILEVER  1999 - 2007
Patrick Cescau  THE PLESSEY COMPANY  1984 - 1989
John Clark  OLIVETTI  1999 - 2001
Roberto Colaninno  VODAFONE  2009 - ongoing
Vittorio Colao  LAFARGE  1989 - 2007
Bertrand Collomb  PETROFINA  1990 - 1999
François Cornélis  REPSOL YPF  1996 - 2004
Alfonso Cortina  THYSSENKRUPP  1992 - ongoing
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Etienne Davignon  SOCIÉTÉ GÉNÉRALE DE BELGIQUE  1986 - 2001
### ERT Members since 1983

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Bernd Pischetsrieder  
VOLKSWAGEN 2003 - 2007

Pasquale Pistorio  
STMICROELECTRONICS 2002 - 2006

Manuel Pizarro  
ENDESA 2005 - 2007

Louis von Planta  
CIBA-GEIGY 1983 - 1986

Hasso Plattner  
SAP 2000 - 2003

Paul Polman  
UNILEVER 2009 - ongoing

Benoît Potier  
AIR LIQUIDE 2007 - ongoing

David de Pury  
BBC/ABB 1994 - 1996

Lars Ramqvist  
ERICSSON 1994 - 2002

Eivind Reiten  
NORSK HYDRO 2002 - 2009

Norbert Reithofer  
BMW GROUP 2009 - ongoing

Edzard Reuter  
AIRBUS INDUSTRIE 1988 - 1998
(DAIMLER-BENZ)

Antoine Riboud  
DANONE 1983 - 1985

Franck Riboud  
DANONE 1998 - 2000

Kai-Uwe Ricke  
DEUTSCHE TELEKOM 2003 - 2007

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FIAT 1997 - 1998

John Rose  
ROLLS-ROYCE 2003 - 2008

James Ross  
CABLE & WIRELESS 1994 - 1995
ERT Members since 1983

- Nigel Rudd: PILKINGTON 1995 - 2001
- Wolfgang Ruttenstorfer: OMV 2002 - ongoing
- Anthony Ruys: HEINEKEN 2004 - 2005
- Tony Ryan: GPA 1989 - 1993
- Güler Sabanci: SABANCI HOLDING 2008 - ongoing
- Paolo Scaroni: ENI (ENEL) 2005 - ongoing
- Richard Schenz: PILKINGTON 2001 - 2002
- Stephan Schmidheiny: ANOVA (ETERNIT) 1984 - 1993
- Manfred Schneider: BAYER 1994 - 2008
- Robert Scholey: BRITISH STEEL 1990 - 1992
- Jürgen Schrempp: DAIMLERCHRYSLER (DAIMLER BENZ) 1995 - 1999
- Wolfgang Seelig: SIEMENS 1983 - 1984
- Michael Sekyra: AUSTRIAN INDUSTRIES 1990 - 1993
- David Simon: BP 1993 - 1997
- George Simpson: MARCONI (GENERAL ELECTRIC COMPANY) 1997 - 2001
- Michael Smurfit: SMURFIT KAPPA GROUP (JEFFERSON SMURFIT) 1995 - 2006
- Luis Solana: TELEFÓNICA 1985 - 1989
- Ron Sommer: DEUTSCHE TELEKOM 1999 - 2002
- Dieter Spethmann: THYSSEN 1983 - 1992
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The European Round Table of Industrialists

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