



"The voice of crafts and SMEs in Europe"

Hungarian Presidency must kick-start Europe's economic recovery, say SMEs

Secretary General Andrea Benassi meets Prime Minister Viktor Orbán, presents SMEs' priorities for Hungary's semester at helm of EU

Brussels, 14 October 2010 – The upcoming Hungarian Presidency will be instrumental in setting Europe's economic recovery in motion and bringing SMEs at the forefront of enterprise policy, according to UEAPME, the European craft and SME employers' organisation. Secretary General Andrea Benassi met the Hungarian Prime Minister Viktor Orbán alongside representatives from the Hungarian and European associations of savings banks and cooperative banks, on the occasion of the "3rd European Forum of Cooperative Banks and SMEs" taking place in Budapest today (Thursday). He presented the Prime Minister with the SME priorities for the Hungarian Presidency, namely the implementation of the EU 2020 strategy, the completion of the internal market and the need to pave Europe's way out of the economic and financial crisis (1). Mr Benassi and Mr Orbán also discussed access to finance for SMEs and UEAPME's concerns on the new Basel rules regulating capital requirements.

"The upcoming Hungarian Presidency will be responsible for a number of crucial policy dossiers in the next months, starting from the implementation of the EU 2020 strategy and its flagship initiatives on innovation and industrial policy. It will also have to bring forward the debate on the future of the internal market, which will become a success story only if SMEs are granted access to standards, to capitals, to technology and last but not least to the market. In all these files, the role of small businesses cannot and should not be sidelined. I have urged the Prime Minister to give SMEs the central role they deserve in European policymaking, and I trust that the Hungarian Presidency will work to bring small companies into the full spotlight and recognise their contribution to Europe's economy and society at large", said Mr Benassi.

"On access to finance, I have expressed to the Prime Minister our concerns on the current credit situation in general and on the upcoming Basel rules on capital requirements in particular. I stressed that an impact assessment must be made before new rules are set, and that we expect from policymakers a regulatory framework capable of reducing risks of future crises without endangering SMEs' access to finance. In this respect, I have made it clear to the Prime Minister that the capital accrued by cooperative banks and saving banks must be recognised as 'tier 1' capital, the core measure of a bank's financial strength, to avoid that the capacity of these institutions to provide financing is dramatically reduced. Failure to do so would create serious problems for SMEs in many regions of Europe", concluded Mr Benassi.

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(1) The document is available online at http://www.ueapme.com/IMG/pdf/1010_pp_HU_presidency_priorities.pdf

EDITORS' NOTES: UEAPME is the employers' organisation representing exclusively crafts, trades and SMEs from the EU and accession countries at European level. UEAPME has 85 member organisations covering over 12 million enterprises with 55 million employees. UEAPME is a European Social Partner. For further information: <http://www.ueapme.com/>

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