

Expediting Croatia's EU Accession Critical to Economic Prosperity/Development of SouthEast Europe

The American Chamber of Commerce in Croatia (AmCham Croatia) commends Croatia's efforts and commitment in its objective of being a full participating member of the Trans-Atlantic security and economic community, specifically the demanding and complex processes of membership in the North Atlantic Treaty Organization (NATO) and accession to the EU. It is commendable that the overall EU negotiations are progressing positively and relatively quickly. As a business organization, representing over 160 companies in Croatia and committed to the service of its members, AmCham Croatia is also very interested in the Croatia-EU & Croatia-NATO negotiations, especially regarding all the aspects involving the economy and the daily operational effects to the economy and businesses.

AmCham Croatia's support of Croatia's aspirations to become full members of the EU and NATO stems from the fundamental principle of promoting free-market principles, which historically has been the key to the economic and security stabilization of countries. The integration of Croatia's markets and the markets of the region is even more critical to the economic prosperity/development of SouthEast Europe, due to the present global economic downturn. The process of trade liberalization through the EU accession/integration process is vital to the continued growth of investment and security stabilization in Croatia and the region – both for foreign direct investment and for locally-generated business.

AmCham Croatia strongly promotes fairly and efficiently regulated open markets and efficient regional trade, which encourages local investment and production – both foreign and locally generated. As a business association, AmCham Croatia whole-heartedly supports Croatia's efforts to join the European Union, which further promotes and confirms the EU's economic interest of expanding its free market reach to encompass all European countries. We also very much support the EU general principle that has traditionally excluded bi-lateral political issues from interfering in the economic and rule-of-law criteria that has previously determined a country's accession to the EU.

AmCham Croatia fully supports and applauds Croatia's recent full membership into NATO and also recommends and supports all efforts that would lead to expediting a bilateral tax treaty between the US and Croatia; this has the potential of being a catalyst for economic investment and commerce between the US and Croatia. Croatia's successful and positive contribution to the NATO Partnership for Peace program and now as a full-fledged NATO member is an excellent example of how Croatia will surely contribute to the political and economic stability of the EU. Therefore, as has been the case for other recent EU members, NATO membership is often the first step to the expedited membership into the EU.

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The American Chamber of Commerce in Croatia (AmCham Croatia) is the independent voice of US and other international businesses in Croatia and of Croatian businesses abroad. AmCham Croatia is committed to ensuring an optimum business and investment climate in Croatia, promoting the highest standards of free-market commercial practice. AmCham Croatia facilitates the resolution of issues that impact business in Croatia and represents a membership that employs over 38,000 persons, generating over \$5 billion of revenue. Total US investment in Europe amounts to \$964 billion, and currently supports over 3.6 million jobs, with AmCham Croatia also being an integral member of the European Council of the American Chambers of Commerce, networking 37 countries throughout Western and Central Europe.

