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## **EU meets Obama: will consumers be on their mind?**

On Saturday 20<sup>th</sup> November, President Obama and European leaders will meet in Lisbon, Portugal at the occasion of the EU-US Summit. BEUC, the European Consumers' Organisation, together with other European and US consumer organisations<sup>1</sup> urge the political leaders to recognise that consumer protection and economic cooperation must go hand in hand. Consumer organisations from both sides of the Atlantic have signed a letter to respective Presidents Obama, Van Rompuy and Barroso advising that "consumer priorities must be an important element in EU-US economic and regulatory cooperation".

Monique Goyens, Director General of BEUC, commented:

"The EU and US economic partnership accounts for 4.28 trillion dollars. This staggering figure underlines the importance that our leaders put their minds together to make post-crisis economic cooperation work for consumers and create safer, fairer and more vibrant marketplaces on both sides of the Atlantic.

"Bad financial products still exist, consumer privacy in the digital age must be better protected, and products can be made safer. When our political figureheads pull themselves together they can use this summit to issue a clear signal that consumer interests are their priorities too.

"We call on President Obama and his European counterparts to make a strong statement that next month's Transatlantic Economic Council (TEC), the political body set up to advance economic cooperation between our two economies, reflects the priorities and interests of whom it should serve."

ENDS

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<sup>1</sup> Represented by the Transatlantic Consumer Dialogue (TACD). The TACD is a forum of US and EU consumer organisations which develops and agrees on joint consumer policy recommendations to the US government and the European Union to promote the consumer interest in EU and US policy making.