

EU DECLARATION ON GLOBALISATION

Adopted by the European Council
Brussels, 14 December 2007

Globalisation is increasingly shaping our lives by fostering the exchange of peoples, goods, services and ideas and by offering new **opportunities** to citizens and business. Greater trade flows and economic growth have increased prosperity, transforming the lifestyles of Europe's citizens and lifting millions worldwide out of poverty. But globalisation also confronts us with new economic, social, environmental, energy and security **challenges**.

We aim at **shaping globalisation** in the interests of all our citizens, based on our common values and principles. For this even the enlarged Union cannot act alone. We must engage our international partners in enhanced strategic cooperation and work together within stronger multilateral organizations. The Lisbon Treaty, in setting a reformed and lasting institutional framework improves our capacity to fulfil our responsibilities, respecting the core principles enshrined in the Berlin declaration. It will bring increased consistency to our external action.

The Union's internal and external policies need to be harnessed in order to respond to the opportunities and challenges of globalisation. We must deliver on the **Lisbon Strategy for Growth and Jobs** and further develop the four freedoms within the Internal Market while ensuring a strong social dimension and respect for the environment. This will both enhance Member States' capacity to compete in a globalised world and increase the Union's collective ability to pursue its interests and values in the world. Further reforms at national and Community levels remain the key to long-term economic success. Investment in research, innovation and education should be strengthened as a central driver for growth and jobs and to ensure that all will benefit from the opportunities of globalisation.

The EU agreed very ambitious commitments **on climate change and energy** at the Spring 2007 European Council. We will deliver on our promises and show global leadership in these fields. Yet we know that without major partners tackling with us the challenges of climate change, our efforts would remain incomplete. The Union insists on the need for a global and comprehensive post-2012 agreement involving most notably the U.S., Russia, China, India and Brazil, to be agreed at the latest in 2009. We will use our bilateral relations to promote joint research and technical co-operation. We should also seek ways of stepping up our development assistance in the environmental field and we will work

towards increasing the role of International Financial Institutions in these issues.

Consistent macro-economic policies and stable **financial markets** are vital for sustained economic growth. The Euro already plays a major role for stability and growth in the global economy. The EU is a major global financial marketplace, benefiting from a single market for financial services and a sound supervisory framework. Work will have to be taken forward both within the EU and in the relevant international *fora* to improve prudential frameworks and transparency of financial markets.

The Union has always promoted free **trade** and openness as a means to foster growth, employment and development for itself and its trading partners and intends to continue taking the lead in this domain. We will continue striving for a balanced and global agreement in the Doha Development Agenda complemented by bilateral agreements. Dialogues with key trade partners, such as the one taking place in the context of the Transatlantic Economic Council, have started to help overcoming non tariff barriers to trade and investment. The European Union will press for increasingly open markets which should lead to reciprocal benefits. To this end, our partners must also demonstrate openness, on the basis of internationally agreed rules, in particular as concerns fair competition and the protection of intellectual property rights. With this in view the EU stands ready to assist its trade and investment partners in fostering global standards and in particular to support capacity-building in developing countries.

We will continue working with our partners to pursue vigorous and coherent **development strategies**. The European Union and its Member States are already by far the major Official Development Assistance and Humanitarian Aid donor in the world. We will deliver on our commitments in the framework of the Millennium Development Goals and expect others to do likewise. Promoting decent work and addressing the problem of communicable diseases and other global health issues also remains crucial. We recall that respect for democracy and human rights, including gender equality are fundamental for sustainable development.

The EU must be ready to share in the responsibility for **global security and stability**. Efficient use of instruments and development of capabilities of the Common Foreign and Security Policy and the European Security and Defence Policy will allow the Union to play a growing part in building a safer world. The Union is committed to effective multilateralism and strong international organizations, starting with the UN. Tackling security challenges, like terrorism, organised crime and fragile States, will benefit from our continued and principled promotion of rule of law. At the same time, we will pursue our common internal program for Freedom, Security and Justice meeting our citizens' expectations to see their security and rights safeguarded.

In the era of globalisation, **migration** is a challenge which is global in nature but mainly regional in its impact. We are further developing a comprehensive European migration policy in order to promote integration,

manage legal migration and combat illegal immigration. By this we should be able to meet the challenges and reap the benefits that well-managed migration can bring for the EU and also for third countries.

The European Union is the largest market in the world and a major global player in promoting peace and prosperity. We are determined to remain so for the benefit of our citizens and people worldwide. Together, we will ensure that globalisation is a source of opportunity rather than a threat. For this, we will continue building **a stronger Union for a better world.**