

## Concept Note:

### Invitation: GCP Virtual High-Level Meeting on the impact of COVID19 on the global economy

The coronavirus COVID19 is likely to lead to a worse decline in global trade than the financial crisis in 2008, with a severe impact on the economic outlook of small and large businesses across the four corners of the globe. The World Bank has estimated that the global GDP could contract by as much as 3.9%, with the real economic impact most likely exceeding this estimation.<sup>1</sup> The economic fallout poses an unprecedented challenge for the global business community that requires more global coordination and action.

In light of this global crisis, Global Chamber Platform (GCP) Chairman and EUROCHAMBRES President Christoph Leitl is keen to bring its network members together to exchange best national and regional practices in dealing with the global pandemic and to ensure the recovery of companies globally from while addressing the need for a coordinated policy message from global business community to that end.

To discuss these matters with you, Mr. Leitl cordially invites to you for a virtual Global Chamber Platform (GCP) meeting on the following date:

**[8<sup>th</sup> of July 2020 , 14:00 up until 15:30 – Brussels time]**

Online Meeting EUROCHAMBRES is inviting you to a scheduled Zoom meeting.

Topic: Global Chamber Platform Meeting - Covid-19

Time: Jul 8, 2020 14:00 Brussels time

<https://us02web.zoom.us/j/85927258991>

Meeting ID: 859 2725 8991

Find your local number: <https://us02web.zoom.us/j/85927258991>

Mr. Leitl is delighted to invite members of the Global Chamber Platform in order to exchange views on lessons learned during the COVID-19 pandemic and policy recommendations for the GCP on the global economic recovery. The topic we would like to discuss with you on the 8<sup>th</sup> of July are the following:

1. Expected economic impact of the pandemic on national/regional economies
2. Exchange of best practices on measures taken to mitigating economic damage in the respective national/regional economies
3. Exchange on policy messages of the Global Chamber Platform for an effective global economic recovery.

We would be delighted to welcome you at our GCP virtual high-level meeting and would appreciate your RSVP to Mr. Dominic Boucsein: [boucsein@eurochambres.eu](mailto:boucsein@eurochambres.eu) by the 19<sup>th</sup> of June.

For the meeting, we have prepared some additional information on the topics to help you prepare your intervention:

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<sup>1</sup> World Bank, April 2020. Available at: <http://documents.worldbank.org/curated/en/295991586526445673/pdf/The-Potential-Impact-of-COVID-19-on-GDP-and-Trade-A-Preliminary-Assessment.pdf>

**Further information on format and topics for preparation:**

We would appreciate an **introductory statement** from each participants of approximately of **5 minutes** – 7 max, on the topics set out above, followed by a conversation among participants on questions or comments to the respective presentations, moderated by the Chair.

We also propose to issue a **statement on policy messages** for a global economic recovery **on behalf of the Chairman Mr. Christoph Leitl** following the conclusion of the GCP meeting.

Said statement will be prepared and shared with participants in advance of the meeting and is aimed to be discussed and formally adopted following the meeting on the 8<sup>th</sup> of July.

In preparation for your opening statement during the virtual Global Chamber Platform meeting, we have prepared a non-exhaustive list of topics that may help guide your intervention.

**Lessons learned and experience-sharing:**

- How do you assess the economic damage on your national/regional business community from COVID19?
- What measures have been taken to mitigate economic damage on economic operators in your country/regional?
- What are the most effective measures taken in your region to sustain companies in your region? Are there any particularly successful examples that you would like to share?
- What are the best practices that helped you run your business organization/ chamber in this crisis situation?

**Policy recommendations for a global economic recovery:**

- What messages can the Global Chamber Platform (GCP) give to strengthen global business collaboration and help companies across the globe recover from the crisis?
- What message should the Global Chamber Platform give to keeping trade flows running and global supply chains open during these challenging times? How does this relate to WTO reform?
- Given how the digital economy has proven itself to be a crucial aspect of any resilient economic system, what measures should be taken to strengthen the digital economy and facilitate the synergy between the digital and traditional economy?
- The crisis has arguably exposed vulnerable sectors of the economy, thus posing the question how to best bolster the resilience of businesses. How does your organization assess this question, and what potential messages are needed from the GCP to strengthen global business resilience?

We would appreciate you sending us some key points of your statements and policy recommendations by the 22<sup>nd</sup> of June to: [boucsein@eurochambres.eu](mailto:boucsein@eurochambres.eu) in order to take your views into account for the draft statement that will be shared prior to the Meeting.

**About the Global Chamber Platform:**

The Global Chamber Platform (GCP) is an informal platform that brings together major national and transnational Chamber organizations from the four corners of the globe. For more than 15 years the GCP has developed joint initiatives to facilitate global economic cooperation and free trade. More information can be found on its website: <http://www.globalchamberplatform.org/>

For further questions, please contact Mr. Dominic Boucsein, Head of International Trade and Foreign Policy; [boucsein@eurochambres.eu](mailto:boucsein@eurochambres.eu) or Ms Denise Ho, Junior Policy Advisor ([ho@eurochambres.eu](mailto:ho@eurochambres.eu)).