



I was in Brussels in early March for the Transatlantic Conference which is organized annually by AmCham EU and gathers policy makers, major business representatives, economic analysts and many of my counterparts in American Chambers in Europe.

The conference focused on transatlantic economic and trade relations. The good news is that trade and investment balance between the US and EU account for approximately 30% and 60% of global figures respectively, demonstrating the strong relationship between the US and EU and the prospects for further growth. However, the US government's decision to impose tariffs on steel and aluminum is alarming news. Even though it targets countries that violate world trade agreements, there is still a danger this will lead to a generalized trade war that would harm the economies of all countries. The American Chambers have positioned themselves against actions and decisions that take a toll on employment and sustainable growth in both regions. Meanwhile, ongoing trade violations and associated practices must be addressed and drastically contained for the benefit of balanced and sustainable global growth.

The conference also addressed matters of online privacy and the digital tax. New EU legislation in this area is expected to severely impact current operations of companies from all sectors and consumer behavior too. It is evident that policymakers in the EU and across the world were not prepared for the explosive growth of the digital economy and disruptive technologies involved, and in their efforts to develop a secure environment, sometimes overregulate, creating unnecessarily complicated frameworks.

Back in Greece, things are running at their usual pace. Five months before the official culmination of the bailout program, the country still doesn't have a clear plan for the future. The business and investment community still await the long anticipated new development and production plan that will reform and rebuild the Greek economy in the years to come. Greece has prospects and potential, but for it to effectively compete and utilize existing opportunities, substantial changes must take place—especially in terms of state administration and excessive taxation. Out of the numbers mentioned above, Greece accounts for only 0.1 % and 0.05% of total trade and investments between the EU and US—a shame considering our potential.

Our Chamber will continue to address these important changes and advocate for investments through our high caliber events such as the upcoming Tax Forum, HealthWorld conference, ExpoSec DefenseWorld, and annual Investment Roadshow to the US. Our flagship this year will be the US Pavilion at the Thessaloniki International Fair ([usatif2018.gr](http://usatif2018.gr)). Stay tuned with our Chamber for the latest information on our plans and activities.

**ELIAS SPIRTOUNIAS**  
*Executive Director*

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## THE AMERICAN-HELLENIC CHAMBER OF COMMERCE

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### A DYNAMIC, PROACTIVE CHAMBER

The American-Hellenic Chamber of Commerce was established in 1932 and is one of the largest, most active, and dynamic American Chambers in Europe. Virtually all American companies that do business in Greece and Greek companies that engage in trade with the United States are members of the Chamber.

The Chamber's membership is comprised of more than 1,000 proactive companies that seek to expand business horizons, create new business partnerships, and take advantage of trade and investment opportunities in today's global economy.

The American-Hellenic Chamber of Commerce is an active mem-

ber of the U.S. Chamber of Commerce in Washington D.C. and the European Council of American Chambers of Commerce (ECACC).

### MISSION STATEMENT

The American-Hellenic Chamber of Commerce strives for continuous improvement of American-Hellenic commercial and financial relations, through increased membership and through the organization of top-quality events, exhibitions, fora, seminars, and congresses on both sides of the Atlantic.