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ATLANTIK-BRÜCKE E.V.

The Mumbai Declaration

Inaugural Meeting of Atlantik-Brücke's International Advisory Council
February 19 to 20, 2009, The Taj Mahal Palace and Tower, Mumbai, India

One hundred days following the tragic terrorist attacks in Mumbai, the International Advisory Council (IAC) of Atlantik-Brücke demonstrated its solidarity with India and underscored the crucial global mission of the transatlantic community by holding its inaugural session at the Taj Mahal Hotel, where 32 of the incidents' 170 victims were killed. The IAC honored those whose lives were lost and India's future through a "Mumbai Declaration," which urges the Atlantic Community at a time of spreading financial crisis to recommit itself through concrete actions to fighting global poverty, maintaining open markets, resisting protectionism, and otherwise protecting the remarkable gains of globalization that followed the Berlin Wall's fall nearly twenty years ago.

Atlantik-Brücke is a private, non-profit association dedicated to strengthening mutual understanding between Germany and the United States, pursuing this objective through regular conferences, small meetings, publications and a variety of exchange programs. Recognizing the demands of globalization Atlantik-Brücke has expanded its activities not only to the rest of Europe, but in particular to Asia. The organization counts on the support of high-ranking individuals from the spheres of business and politics.

The Mumbai Declaration sends a vital and urgent message to U.S. and European leaders – and their global friends – that the financial crisis for all its threats also presents an opportunity for action that can build upon the historic accomplishments of globalization. Atlantik-Brücke chairman Thomas Enders, chairman and CEO of Airbus, said: "We recognize that the current crisis could result in increased protectionism and poverty, and for that reason that we believe it to be the right time for the U.S. and Europe to recommit ourselves to the great good that we have achieved through economic cooperation and liberalization, even while we fix our problems."

The IAC in its Mumbai Declaration urges U.S. and European leaders to:

1. Recognize that the Atlantic Community – which remains the world's largest economic space, trading relationship, and area of cross foreign direct investment – must cooperate more closely and effectively if it is not to be overwhelmed by the financial and economic crisis.

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2. Reaffirm that the globalization process since the Cold War's end has benefited hundreds of millions of consumers and workers by offering greater access to opportunity, prosperity, technology, and investment for job creation.
3. Agree that the U.S. and Europe must therefore take the lead in defending the gains of globalization and the values of economic and individual freedoms that have defined the Atlantic Community, by resisting protectionism, economic nationalism, and other challenges to prospering world trade.
4. Commit to avoiding any actions in national stimulus plans that intentionally or unintentionally serve protectionist purposes. Domestic solutions have global consequences and thus should be subject to ongoing consultations among the world's leading economies at the G-20 summit and beyond.

The IAC hence suggested that U.S. and European policy makers should:

1. Successfully close the Doha trade round, realizing that although the political obstacles have grown, so has the long-term cost of failure. In that light, the IAC urges major concessions on the part of industrialized countries on agriculture and from developing countries on opening markets in finance and services.
2. Search for new ways to maintain and expand current efforts toward a barrier-free transatlantic economic partnership to promote even broader and bolder steps across the Atlantic for trade cooperation and foreign direct investment.
3. Focus on retraining workers and expanding jobs through innovation and investment rather than securing jobs through protectionist measures.
4. Recognize the particular threat of the current crisis to emerging markets, which may lack developing markets' means for stimulus plans, and support in particular efforts of the World Bank and IMF to stabilize those economies.
5. Recognize that the current crisis may worsen world poverty and political extremism, and thus they should resist any significant cuts in assistance programs and promote more effective means to support entrepreneurship and sustainable economic development, even in their most basic forms, in underdeveloped countries and especially in failed and failing states.
6. In the crucial area of energy security and climate change, pursue urgent and practical solutions so that the Copenhagen Summit proves successful in bringing together the developed and developing world around a joint action plan that demonstrates global agreement on dangers and commitment to their solution.

February 20, 2009
Mumbai, India