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UK's EU referendum

Europe without the UK would be weaker and less prosperous

From the European Round Table of Industrialists. Sir, During Europe's illustrious, but at times fractious, history, there have been many pivotal moments

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Sir, During Europe's illustrious, but at times fractious, history, there have been many pivotal moments. Right now, it feels like we are at another fork in the road. Since the start of this decade, Europe has been challenged — problems with the euro, terrorism, migration, and now the consequences of a potential [Brexit \(http://www.ft.com/eu-referendum\)](http://www.ft.com/eu-referendum). As the debate around these important issues continues, the value of the EU has been called into question.

At the European Round Table of Industrialists, we believe the case for Europe working and staying together has never been stronger. Our organisation represents more than 50 European companies sustaining nearly 7m jobs across Europe.

Our continent has benefited immeasurably from our EU. Since its inception, the EU has been a force for positive change — economically, socially, in terms of security, and in terms of the quality of life. Over the past 60 years, businesses have flourished and families have on average become more prosperous thanks to closer ties between people and institutions across Europe.

The facts support this. The EU is now the world's largest economy and largest trading block. Today, half a billion people in the EU generate €14tn worth of gross domestic product. The EU accounts for 16 per cent of the world's imports and exports, and has negotiated trade agreements with numerous countries worldwide. This scale gives us tremendous bargaining power in international trade negotiations, and the ability to defend our jobs and industries against external threats.

Market liberalisation in areas such as telecoms, airlines and energy has brought greater choice, competition and efficiency. Travel by road, rail or air

has become far easier thanks to EU legislation. Consumers can rely on food safety measures that set standards for the rest of the world, while medicines on our continent are governed by common rules. Collaboration on industrial and scientific research projects has been facilitated by EU initiatives, while poorer regions have seen their economic prospects enhanced thanks to EU funds.

The EU certainly needs to be improved. The work is not finished in addressing the challenges the EU faces. Of special urgency today is the vital need to cooperate across borders on security against terrorism and to address the causes and consequences of the refugee crisis.

Europe also needs an integrated and efficient energy market to secure our energy supply and to lower carbon emissions while ensuring Europe remains competitive. European education and skills training need continued improvement so that citizens can succeed in the labour market. Small businesses need access to capital and human resource markets across borders and we need to realise the full potential of digitisation and innovation to create a true digital single market. This will enhance the competitiveness of European businesses, large and small, in order to create jobs and fuel economic growth.

An unravelling of the single market and the rules governing 28 countries would reduce, not boost our prosperity (<http://next.ft.com/content/0c2ecd12-2678-11e6-8b18-91555f2f4fde>). Investment and job creation benefit from a united Europe. And, while respecting the decision of the people in the UK, we believe that a Europe without the UK would be weaker, just as the UK itself would be weaker outside Europe.

No one member state can tackle these challenges alone and the demand for the people and nations of Europe to jointly work through the EU has never been higher. As leaders of some of the largest companies in Europe, we call for renewed confidence in the EU as the first step to addressing our shared challenges. Only a joint approach to common problems will achieve the changes needed to improve the living and working conditions of the people of Europe, especially for young people and future generations.

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