

## **"Return to cooperation and a civilized dialogue"**

The Chairman of the German Eastern Business Association, Oliver Hermes, comments on the outcome of the US presidential election

"President Donald Trump's term of office has severely tested the transatlantic relations, also with regards to our cooperation with Russia and Eastern Europe. This includes the threats of extraterritorial sanctions against European companies, patronizing Europe in energy policy, or US stand-alone efforts in Central and Eastern Europe and the Western Balkans. The EU and Germany were thereby regarded more as opponents than as partners.

One thing is clear: the transatlantic conflicts will not disappear under a President Joe Biden. But we believe that there is now a good prospect of returning to cooperation and a civilized dialogue, as it should be customary between partners and allies. This includes a commitment to a rules-based international order and the high regard of international organizations such as the WTO.

American interference in European affairs must be a thing of the past. The US and the EU need each other as equal partners. In sanctions policy we must return to a coordinated approach based on international law. The threat of sanctions against a European energy project like Nord Stream 2 must be dropped.

The different positions taken by the EU and the US in the resolution of international conflicts or in climate protection should also give way to greater cooperation. The EU has now a great opportunity to re-establish the transatlantic partnership together with Joe Biden and end the division of the West. We must all seize this opportunity.

But even under a new US President it will be necessary for Europe to become more autonomous, for example in defence and energy policy or technology issues. Huge economic potential lies dormant in Western and Eastern Europe, for example in the areas of digitalisation and climate protection, which is currently not being fully exploited. The goal is to build a sovereign and solidary continent that is more than a junior partner of China or the US".

### **About the German Eastern Business Association**

The German Eastern Business Association (Ost-Ausschuss der Deutschen Wirtschaft) is the major regional initiative of the German economy for 29 countries in Central Europe, Eastern and Southeastern Europe, in the South Caucasus and in Central Asia. The Ost-Ausschuss supports its members in their projects, arranges contacts and answers questions about market entry. In close cooperation with the federal government and the governments of the partner countries, we work to reduce trade barriers and improve economic conditions in the region. It is supported by six central associations of German business and has around 350 member companies.

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