News Release

WORLD ECONOMIC FORUM

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EU Reforms Right for the United Kingdom and Necessary for Europe, Says Cameron

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- United Kingdom is not turning its back on Europe, said British Prime Minister David Cameron
- Reforms will not damage UK business
- European political union is not for Britain
- The theme of the 43rd World Economic Forum Annual Meeting is Resilient Dynamism. For more information, visit http://wef.ch/Davos

Davos-Klosters, Switzerland, 24 January 2013 – Speaking this morning at the 43rd World Economic Forum Annual Meeting, British Prime Minister David Cameron said his proposed reforms for Britain ' s relationship with the European Union are as necessary for Europe as they are for Britain.

" This is not about turning our backs on Europe, " he told a crowded audience. " This is about how we make the case for a more competitive, flexible and open Europe – not just for Britain ' s sake, but for everyone ' s sake. "

He drew a distinction between political unity and unified political will. " A centralized political union – not for me and not for Britain, " he said. " Political will is what matters rather than the endless process of building new and more political institutions. "

Cameron described the priorities for the United Kingdom ' s 12-month presidency of the G8 as being trade, tax and transparency. " Some companies need to wake up and smell the coffee, " said Cameron, referring to his governments ' stated intention to clamp down on corporate tax evasion.

Taking questions from the audience, Cameron defended the accusation that his EU reforms and aggressive tax stance may damage business confidence in the United Kingdom, saying the United Kingdom will soon be one of the lowest tax countries in the world with a corporation tax approaching 20%.

" I ' m a low-tax conservative, " he said. " I ' m not a ' companies should pay no tax ' conservative " .

The 43rd World Economic Forum Annual Meeting is taking place from 23 to 27 January under the theme **Resilient Dynamism**. More than 2,500 participants from over 100 countries are taking part in the Meeting. Participants include nearly 50 heads of state or government and more than 1,500 business leaders from the Forum ' s 1,000 Member companies, as well as Social Entrepreneurs, Global Shapers, Young Global Leaders and representatives from civil society, media, academia and the arts.

The co-chairs of Annual Meeting 2013 are: Frederico Curado, President and Chief Executive Officer, EMBRAER, Brazil; **Muhtar A. Kent**, Chairman of the Board and Chief Executive Officer, The Coca-Cola Company, USA; **Huguette Labelle**, Chair, Transparency International, Germany; Global Agenda Council on Responsible Mineral Resources Management; **Andrew N. Liveris**, Chairman and Chief Executive Officer, The Dow Chemical Company, USA; **Atsutoshi Nishida**, Chairman of the Board, Toshiba Corporation, Japan; and **Axel A. Weber**, Chairman of the Board of Directors, UBS, Switzerland

Notes to Editors

More information about the Annual Meeting 2013 is available at http://wef.ch/davos2013

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