

Preface by President Valéry Giscard d'Estaing

Business law is a powerful vector of economic, tax and social convergence, which is essential for the consolidation of the euro, while the euro itself is now the cornerstone of European integration.

*I am happy to preface this work by fourteen academics and practitioners from the Association Henri Capitant entitled **“The integration of European business law: acquis and outlook”** as it shows that European leaders have not taken sufficient account of this aspect of law, which governs companies' day to day activities.*

It is these hundreds of thousands of companies, whether small, medium or large, which are the driving force of the European economies and their necessary convergence.

These economic players, whether manufacturers or business people, are the primary source of wealth creation, growth and employment. Since they operate within a unified monetary area, characterised by the free movement of goods, services, capital and labour, they must evolve in a convergent legal, tax and social environment. This is why it is time to base the single currency, the euro, on a unified business law.

In my view, this study by the Association Henri Capitant, which has the support of the Civil Law Initiative (Fondation pour le droit continental), the Paris bar and the National Bar Council, provides a valuable survey of the EU acquis and its inadequacies.

*It presents subjects for the consideration of European leaders which could lead to the drafting of a **European business law code**. This would constitute a practical and decisive step in the process of legal integration within the*

eurozone, in the key field of the economic life of companies and employment.

I would like to warmly thank the Association Henri Capitant for this work, and hope that the ideas of these legal experts will be analysed with the greatest attention by the European institutions and leaders of all the countries that share the euro.

Valéry Giscard d'Estaing