

**Olli Rehn, Commissioner for Enlargement**  
**Meeting of Prime Ministers**  
**Bucharest, 6 April 2006**

Your Excellencies,  
Ladies and Gentlemen,

I am very pleased to be here in Bucharest today and participate at the launch of the negotiations on a Regional Free Trade Agreement for South East Europe. The European Commission strongly supports this initiative. Let me also express my warmest thanks to Romania and the Stability Pact who have been mastering this event with success.

The regional free trade agreement will build on a simultaneous enlargement and modernisation of the Central European Free Trade Agreement. My colleague Peter Mandelson will elaborate further on the positive contribution of this new CEFTA to trade and investment in South East Europe.

CEFTA made a valuable contribution in preparing the countries of Central Europe for accession to the EU. We can now build on this experience, in particular for the countries of the Western Balkans which are all in different stages of their road towards EU membership.

I am happy to see that Bulgaria and Romania are strongly involved. While they will withdraw from CEFTA when they join the EU, they have, in the meantime, an important steering role to play.

Beyond the obvious economic benefits and sending a powerful signal to foreign investors, this project is also politically significant. At a time of major challenges for the countries of South East Europe, it is important that you work together for political stability and economic development of the whole region.

Regional cooperation is a key element of the EU's policy for the region. Regional cooperation is not separate from or an alternative to the European integration process. It is an integral part of it. It is also common sense. You need to work together to meet the challenges of globalisation, to combat unemployment and to fight organised crime the same way the EU Member States do.

Ladies and Gentlemen,

It is important that *you* drive regional cooperation forward. The transformed CEFTA will substantially contribute to transferring ownership of regional cooperation to the region itself.

I wish you all success with the negotiations.

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