



The EU-US Transatlantic Trade and Investment Partnership (TTIP)

HIGH-LEVEL TRANSATLANTIC SUMMIT
New Engines of Growth
Progressive Policy Institute and The Lisbon Council
Résidence Palace, International Press Centre, Brussels
24 April 2014

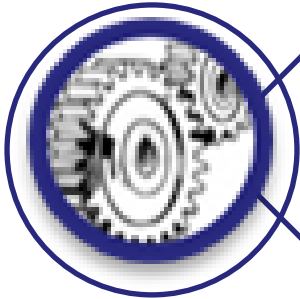
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Why TTIP matters?



A "21st century" trade agreement



TTIP communication issues

Why TTIP matters?

EU & US: Top trading partners

- World's largest trade market
- 15 million transatlantic jobs
- €2,4 trillion of mutual investment stocks

However, relative importance is in decline

Economic Benefits for Europe

- Consolidate the way out to the crisis:
 - 0,5 % increase in EU GDP by 2027
 - 68-119bio €/year (EU), 50-95bio €/year (US)
- Increased trade
 - EU exports to US up by 28% (187 bio €)
 - Total EU exports up 220 bio € (3rd countries included)
- Labour market: benefits (wages / new job opportunities for high- and low-skilled workers)
- RoW: GDP increase +100 bio/ €

Benefits for smaller firms



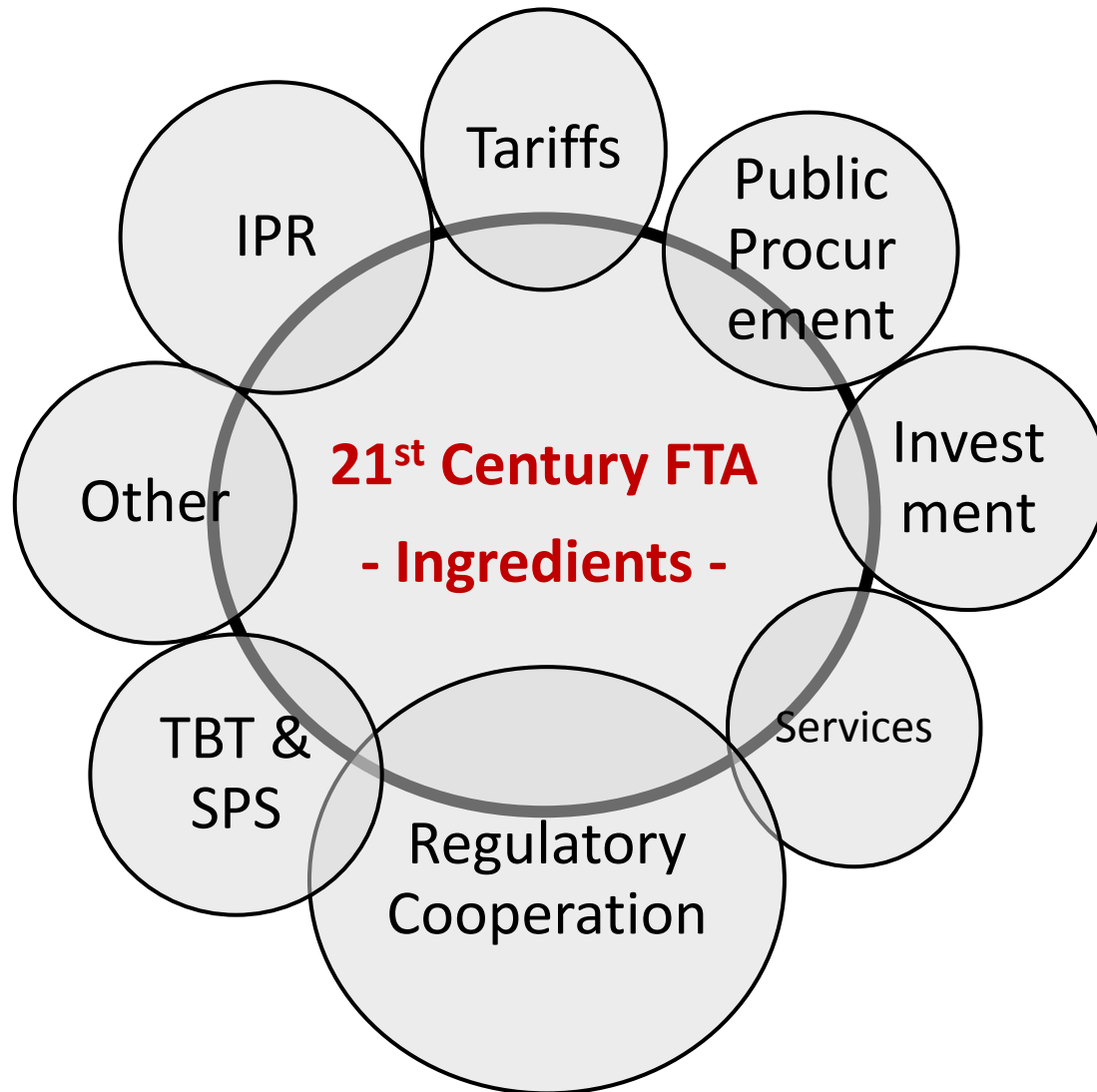
"We are hopeful that the 6% import tax could be removed thanks to the current EU-US talks".

- Mette Munk bakery specialises in authentic Danish pastries, employs some 60 people and currently exports to the UK, Russia, China and Poland.
- First company to export frozen Danish pastries to the USA.
- Access to the US market is not duty free and products are subject to an import tax of 6%... a sizeable difference in comparison to local North American producers of Danish-style pastry.

A "21st century" trade agreement

Three main elements:

- Market access: tariffs, RoO, Services, PP, Investment
- Regulatory and NTBs: towards convergence?
- Trade rules addressing shared global challenges
- IPR, Sustainable Development, energy, localisation



Data-driven trade

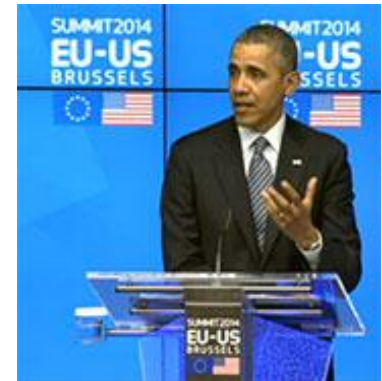
Important subject in the context of TTIP

- Data flows are a key element of transatlantic commercial relationship
 - 21st century trade issue : Reconcile cross-border flow of data (industry) vs. data privacy/protection (other stakeholders)
 - Increased role of digital industry (i.e. cloud computing, social media)
 - Problems faced: Strict localisation measures by 3rd countries (e.g. Malaysia, Vietnam, Korea)
- Ensure consistency of cross-border flow of data with the EU legislative framework of data protection (existing & future)
 - Privacy & data protection is important on both sides. Strong commitment to resolve shared privacy challenges
- In practice: Data flows (in TTIP) and Data Protection rules (outside TTIP)

TTIP Communication issues

- **Lowering standards?**

"We'll be working hard to ensure TTIP strengthens consumer and environmental protection", EU-US summit, 26 March 2014



- **Right to regulate?**

- **Investment Protection / Investor-to-state Dispute Settlement**

TTIP Communication issues

- **TTIP behind closed doors?**
 - 3 public consultations before negotiations started
 - Democratic scrutiny and public involvement encouraged at all stages of negotiations
 - During negotiations: public consultations (ISDS), civil society dialogues, SIA, Council and Parliament (INTA+)
 - Initial EU position papers published
 - Public debate before the deal is approved
- **Advisory group**

Stay informed

- ✓ Commission's TTIP dedicated website
<http://ec.europa.eu/trade/policy/in-focus/ttip/>
- ✓ Follow us on Twitter [@EU TTIP team](https://twitter.com/EU_TTIP_team)



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THE END