

CAT 4.16.2

(TRADE)

Subject:

JLD IRC of BusinessEurope, 24 October

From: [Art. 4.1b]

Sent: Wednesday, October 29, 2014 6:30 PM

[illegible]

Cc: [Art. 4.1b]

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Report Meeting: JLD at the International Relations Committee of BusinessEurope, 24 October 2014

Summary:

JLD provided an update on trade topics based on the list of interests indicated by BusinessEurope: TTIP; [**NOT RELEVANT**]

A number of questions referred to the fate of ISDS in TTIP, [**NOT RELEVANT**]. There were several follow-up questions on the topics developed in JLD's intervention while further inquiries referred to [**NOT RELEVANT**].

JLD's 20 minutes intervention was followed by more than one hour of questions/answers:

Several interventions related to ISDS. BASF asked if the investment part of the FTA with Singapore risks not being ratified by the EP because of the debates around ISDS in TTIP and CETA. [**NOT RELEVANT**]

On **ISDS**, JLD recalled the historic background leading to the Lisbon Treaty which made investment an exclusive competence of the EU. The Commission is developing a new approach to ISDS: with clearer and more precise rules, the new model is enhancing transparency and striking the right balance between the protection of investors and the right of states to regulate. But the current debate is not limited to whether or not ISDS should be included in TTIP but more generally about whether or not ISDS should be included at all in future agreements.

BE asked when the results of the **consultation on ISDS** in TTIP would be ready, so that they can start preparing their communication strategy. JLD indicated that the idea is to have the report ready before the end of the year.

On TTIP negotiations, ESF asked if negotiators from both sides will encourage regulators dealing with services to engage in regulatory cooperation. VCI (German Chemical Association) asked if US regulatory agencies are committed to engage in **regulatory cooperation** including at sub-federal level. JLD replied that regulatory cooperation remains challenging but very high on the EU's agenda. We need to continue working on our objectives for the regulatory cluster of TTIP.

[NOT RELEVANT]

[NOT RELEVANT]

[NOT RELEVANT]

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[NOT RELEVANT]

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[NOT RELEVANT]