BUSINESSEUROPE

TRANSATLANTIC BUSINESS COUNCIL

50 AMCHAM EU
AMERICAN CHAMBER OF COMMERCE
TO THE EUROPEAN UNION
SPEAKING FOR AMERICAN BUSINESS IN EUROPE

TEC Stakeholder Consultation
Wednesday, January 23rd 2013
Brussels

-Note of the meeting-

In the light of the talks on a potential comprehensive transatlantic trade pact and in order to provide an update on the progress on a number of issues under the umbrella of the Transatlantic Economic Council (TEC), the Transatlantic Business Council (TBC) invited a broad stakeholders group including a number of business organizations and companies to participate in a public TEC Consultation with government guests from the European Commission (EC) and the US Mission to the EU. BUSINESSEUROPE kindly agreed to host the event.

Keynote Remarks

In his opening remarks, Tim Bennett, Director General at the newly created TBC, highlighted that the TEC is likely to remain a useful bilateral forum in the future. The vast number of on-going work streams under the TEC umbrella indicates the relevant role it plays. Mr Bennett noted that more written reports on the on-going projects would be very useful. Thomas White, Deputy Chief of Mission at the US Mission to the EU, provided a general overview of the TEC work in 2012 and noted the strong willingness from both sides of the Atlantic to see the TEC and·   Not relevant

Furthermore, Mr White referred to the potential macroeconomic effects of an EU-US trade deal. He emphasized that both sides of the Atlantic and their Presidents have put an emphasis on jobs and growth.

Not relevant

Referring to the expected release of the final report of the High Level Working Group on Jobs and Growth (HLWG), Ignacio Garcia Bercero, Director at DG Trade, pointed out that the quality of the report is more important than the timing of its release. The report should show what has been achieved already in terms of finding common understanding on a number of potential negotiating areas and send a positive message to stakeholders. He highlighted the strong commitment shown by business to the HLWG process,   Not relevant
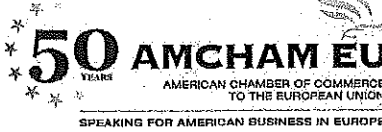   underlined the unprecedented submissions of joint EU-US proposals by a number of economically significant sectors. If negotiations were to be launched this year, this important work needs to be continued. Mr Bercero emphasized that the timeframe for negotiations needs to be reasonable. The TEC has played a critical role to demonstrate the ability to work together and has made significant progress in a number of its work streams. DG Trade remains committed to the TEC process as it believes it will be critical for TEC to continue delivering during the negotiations and beyond.

Not relevant

Business-Government Dialogue

The meeting started with an update from government on TEC works streams followed by a discussion of relevant issues. Dr Koen Berden, Partner as Ecorys Research & Consulting and Assistant Professor at Erasmus School of Economics (Erasmus University), kindly agreed to open and moderate the session.

Government Presentations

Introduction
Geraldine Emberger, Economic & Trade Affairs Manager at DG Trade, emphasised that TEC and Forum work on future regulations presented a good basis for forthcoming FTA negotiations.

Not relevant

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Investment
Investment policy continues to be on top of the agenda for the business community. Activities to roll out the joint principles should continue. Investment policy was also central at the WTO stakeholders' forum.

On-going TEC Updates

In response to requests for written updates on TEC work streams, government participants explained that the TEC websites (both State Department's and the European Commission's) are kept current with the latest information on TEC-related activities. See below:

DG Enterprise and Industry: Transatlantic Economic Council (TEC):
http://ec.europa.eu/enterprise/policies/international/cooperating-governments/usa/transatlantic-economic-council/index_en.htm

DG Trade: EU-US Trade relations and links to TEC related documents and activities:
http://ec.europa.eu/trade/creating-opportunities/bilateral-relations/countries/united-states

US Department of State: Transatlantic Economic Council (TEC):
http://www.state.gov/p/eur/rt/eu/tec/index.htm