

Yesterday we met - at their request - representatives of ESF (Pascal Kernais) and Business Europe (Sophia Bournou).

In the first place we updated ESF and BE on the legislative process for the regulation establishing transitional arrangements for BITs of MS, suggesting expected entry into force early next year, as well as for the financial liability regulation, [REDACTED]

Afterwards, we debriefed ESF and BE on the progress of on-going investment negotiations [REDACTED]

BE on behalf of some of its members expressed worries that the EU will give away too much in the investment protection negotiations with CAN and SGP, by accepting NAFTA approach, and lowering current level of protection offered by BITs concluded at MS' level. [REDACTED]

We assured BE and ESF that there were no basis for such worries, as COM intention was to keep highest possible level of protection in the EU agreements, which was being pushed for in the negotiations, [REDACTED]

[REDACTED] We strongly passed the message that if the final outcome of negotiations with CAN was a hybrid of MS approach and NAFTA, it would not mean that we gave up the European (MS) approach, but that it was considered the best policy option for the EU.

Addressing particular question from BE on the EU participation in international dispute system, we explained our general approach, [REDACTED]

ESF was also interested in the update [REDACTED]

[REDACTED]

Finally, BE expressed concerns [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

[REDACTED] EU level should be carefully considered, and adequately phased out.

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