

# TTIP: An Opportunity for Europe

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The Transatlantic Trade and Investment Partnership (**TTIP**) is about trade and investment. But it is also about so much more. The proposed deal, which for the past two years has been negotiated by the European Union and the United States, is an opportunity Europe must seize! In a world with emerging threats and new rising powers, TTIP is Europe's best chance to solidify our partnership with our closest ally, the United States. It is our best chance to make sure the future rules of global trade reflect European values and standards. And last but not least, TTIP is an opportunity to increase Europe's competitiveness and give a needed boost to European businesses, workers and consumers. For Europe, TTIP is a rare opportunity worth fighting for.

## **An Opportunity to Lead in the World.**

Europe is an important player in global affairs. At the same time, we live in an unpredictable and difficult world. We face emerging challenges and threats on our southern and eastern borders, as well as the rise of new regional and global powers. The United States is our oldest and best ally, and history has shown that both of us are stronger when we work together. Now more than ever, it is important that we do. Although we do not agree with our American friends on everything, we share the same roots and fundamental values. And we both face the same threat in the form of terrorism, a change in the attitude of Russia in the international arena and new challenges from a rising China. TTIP is a test of our ability not only to increase trade and investment with our closest ally, but also to invest in our crucial relationship. We must also remember that others are watching. If the EU and US are not able to agree on a trade and investment deal—no matter how difficult some issues may be—it would send a very negative signal to third parties about the strength of our bilateral relationship.

## **An Opportunity to Write the Rules**

Europe is already an important player in the global economy, but this is not enough. If Europe is to succeed economically in the years to come, we have to continue to play a leading role in writing the rules that will define global commerce in the future. TTIP is Europe's best opportunity to do so. TTIP has the potential to be the largest trade agreement in history, and the rules it would establish, in particular those agreed through an enhanced regulatory cooperation, could develop into global trade rules. A major deal like TTIP could also help to re-energise the multilateral trading system, which has stalled in recent years. We must not forget that right now the US is finalising a major trade deal with countries in the Asia-Pacific region that will be completed before TTIP. In the process, they are already defining new rules and standards for global commerce. Europe cannot be passive. TTIP is a tremendous opportunity for us to ensure that European values and interests are part of the global economic order of the future.

## **An Opportunity to Create Jobs**

EU-US economic relations are already strong. Millions of citizens in the EU have jobs that exist because of EU-US trade and investment. However, TTIP has the potential to create even more and better jobs in Europe. The US, with over 300 million consumers and an economy that is picking up speed, is a huge market for European businesses. Europe should use TTIP as an opportunity to further boost exports of goods and services, which will create more jobs on this side of the Atlantic. While we cannot say that TTIP will solve all the problems of unemployment, we should do everything we can to promote job creation. TTIP should be a part of our strategy to do so.

## **An Opportunity for Europe's Small - and Medium-Sized Businesses**

TTIP is an opportunity for Europe's businesses, and it would especially benefit small- and medium-sized enterprises (SMEs). Currently SMEs make up 85% of companies in the EU and employ two-thirds of private-sector workers in Europe. SMEs are a major part of the solution to unemployment, and we have to make sure that these companies flourish. When Europe's SMEs do well, so does Europe as a whole. Nonetheless, while most of Europe's largest companies are already active in the transatlantic arena, this is not the case with SMEs. Smaller companies tend to be disproportionately affected by trade barriers and lack the resources to overcome them. TTIP is a great opportunity to cut red tape and unnecessary bureaucracy for Europe's SMEs so that they can better access and compete in the US market—and therefore ensure more jobs for European workers.

## **An Opportunity to Promote European Quality for Consumers**

The EU and US have different standards and levels of regulation in many areas, including agriculture and food safety, environmental protection, privacy and data protection. Europe's standards are among the highest in the world, and TTIP is an opportunity for Europe to promote our high standards and quality—not just in the transatlantic realm, but around the globe. Europe will not sell out to lesser standards or lower levels of protection, and we will not give up our right to regulate. The winners in this will be Europe's consumers and companies.

## **An Opportunity to Improve Transparency**

Transparency is very important, and the TTIP negotiations must be more, rather than less, open. The EU institutions have tried to be as transparent as possible, and this is a good thing. In fact, never before has so much information about an ongoing trade negotiation been publically available as with TTIP. The European Commission has published the EU's negotiating texts, as well as descriptions, in plain language, of all the issue-areas addressed in TTIP. Non-governmental organisations and other stakeholders have been able to provide input throughout the process. The European Parliament has also been involved from the beginning, has debated extensively and voted on its draft recommendations, and will ultimately have the final say in whether to approve the agreement. These measures are vital to earning the public's trust and to including the views of all parts of society.

## **An Opportunity to Protect Europe's Investors**

We already have fair and functional judicial systems in Europe that guarantee and enforce the rights of citizens and investors, and a well-established regulatory system that must be preserved. However, we also need to make sure that European investors have decent legal protections and a European level of legal safeguards when they operate overseas. TTIP is an opportunity for Europe to play a role in designing a new and better investor-state dispute system and to improve the level of protections for European investors—not only when they operate in the US, but also in future agreements with other countries.

## **An Opportunity for Europe**

If completed, TTIP would be the biggest trade and investment agreement in history, and it is an opportunity that does not come often. We must seize the chance. It is good for European citizens, workers and consumers. It is good for European companies, especially SMEs. It is a way to promote European values and our role in the world. TTIP is good for Europe.

**If you have any question  
you would like to ask  
please contact us.**

Rue du Commerce 10  
1000 Brussels

**T** +32-2-2854140

**E** [connect@epp.eu](mailto:connect@epp.eu)