



EUROPEAN PARLIAMENT

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Plenary sitting

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DRAFT MOTION FOR A RESOLUTION

to wind up the debate on the statement by the Commission

pursuant to Rule 110(2) of the Rules of Procedure

on EU trade and investment negotiations with the United States of America
(2013/2558(RSP))

Vital Moreira

on behalf of the Committee on International Trade

B7-0000/2013

European Parliament draft resolution on EU trade and investment negotiations with the United States of America (2013/2558(RSP))

The European Parliament,

- having regard to the Joint Statement of the EU-US Summit issued on 28 November 2011 and the Joint Statement of the EU-US Transatlantic Economic Council (TEC) issued on 29 November 2011,
 - having regard to the Final Report of the High Level Working Group on Jobs and Growth (HLWG) of 11 February 2013¹,
 - having regard to the Joint Statement of 13 February 2013 by US President Barack Obama, European Commission President José Manuel Barroso and European Council President Herman Van Rompuy²,
 - having regard to the conclusions of the European Council of 7-8 February 2013³,
 - having regard to its earlier resolutions, in particular the resolution of 23 October 2012 on trade and economic relations with the United States⁴,
 - having regard to the Joint Statement of the 73rd Interparliamentary Meeting of the Transatlantic Legislators' Dialogue (TLD) held in Washington on 30 November-1 December 2012,
 - having regard to the Final Project Report by the Centre for Economic Policy Research (London) of March 2013 entitled "Reducing Transatlantic Barriers to Trade and Investment: An Economic Assessment"⁵,
 - having regard to Rule 110(2) of its Rules of Procedure,
- A. whereas the EU and the US are world's major global traders and investors, accounting together for nearly half of world GDP and one third of world trade;
- B. whereas the EU and the US markets are deeply integrated, on average close to 2 billion EUR of goods and services being traded bilaterally each day supporting millions of jobs in both economies, and whereas EU and US investments are the real driver of the transatlantic relationship, bilateral investments totalling more than 2.394 trillion EUR in 2011;

¹ http://trade.ec.europa.eu/doclib/docs/2013/february/tradoc_150519.pdf

² http://europa.eu/rapid/press-release_MEMO-13-94_en.htm

³ http://www.consilium.europa.eu/uedocs/cms_data/docs/pressdata/en/ec/135324.pdf

⁴ Texts Adopted, P7_TA-PROV(2012)0388.

⁵ http://trade.ec.europa.eu/doclib/docs/2013/march/tradoc_150737.pdf

- C. whereas according to the Impact Assessment Report prepared by the European Commission, on the basis of a report by the Centre for Economic Policy Research, an ambitious and comprehensive transatlantic trade and investment partnership – once fully implemented – could bring significant economic gains as a whole for the EU (119,2 billion EUR a year) and the US (94,9 billion EUR a year), including that EU exports to the US could rise by 28% and total EU exports could increase by 6%, benefitting EU exporters of goods and services as well as EU consumers;
- D. whereas the EU and US share common values, comparable legal systems and high standards of labour and environmental protection;
- E. whereas the global economy remains vulnerable, and both the EU and the US must exploit the full potential of closer economic cooperation to leverage the benefits of international trade in overcoming the economic crisis;
- F. whereas, following the EU-US Summit in November 2011, the HLWG was tasked to identify options for increasing trade and investment to support mutually beneficial job creation, economic growth and competitiveness;
- G. whereas the HLWG has jointly analysed a wide range of potential options for expanding transatlantic trade and investment, and has in its Final Report reached the conclusion that a comprehensive trade and investment agreement would provide the most significant benefit to both economies;
- H. whereas strengthening the multilateral system remains a crucial objective, it does not preclude bilateral agreements going beyond WTO commitments and being complementary to multilateral rules;
- I. whereas the Commission has, on 12 March 2013, proposed authorising the opening of negotiations and draft negotiating directives for the consideration of the Council;

The economic and political context

- 1. Believes that the strategic importance of the EU-US economic relationship should be re-affirmed, and that the EU and the US should design common approaches to global trade, investment and trade-related issues;
- 2. Considers that it is crucial for the EU and the US to deepen their economic and trade relationship and to realise the untapped potential of a truly transatlantic market place, in order to maximise the jobs and growth potential; considers this to be particularly timely in the light of the ongoing economic crisis, high level of public debt, high unemployment rates and poor growth projections on both sides of the Atlantic;
- 3. Believes that the EU should draw on its vast experience negotiating deep and comprehensive bilateral trade agreements to achieve even more ambitious results with the US;

The HLWG Final Report

4. Notes the release of the HLWG Final Report and endorses the recommendation to launch negotiations for a comprehensive trade and investment agreement;
5. Welcomes the emphasis in the Final Report on: (i) ambitiously improving reciprocal market access for goods, services, investment and public procurement at all levels of government; (ii) reducing non-tariff barriers (NTBs) and enhancing the compatibility of regulatory regimes; and (iii) developing common rules to address shared global trade challenges and opportunities;
6. Supports the view that, given already-existent low average tariffs, the key to unlocking the potential of the transatlantic relationship lies in the tackling of NTBs, consisting mainly of customs procedures and behind-the-border regulatory restrictions; supports the objective proposed by the HLWG to move progressively towards an even more integrated transatlantic marketplace;
7. Welcomes the recommendation to explore new means of reducing unnecessary costs and administrative delays stemming from regulation, while achieving the levels of health, safety and environmental protection that each side deems appropriate, or otherwise meeting legitimate regulatory objectives;

Negotiating mandate

8. Reiterates its support for a comprehensive trade and investment agreement with the US, that would support the creation of high-quality jobs for European workers, would benefit the EU consumers, and would open new opportunities for EU companies to sell their goods and services in the US;
9. Calls on the Council to follow up on the recommendations contained in the HLWG Final Report and to authorise without delay the Commission to start negotiations for a Transatlantic Trade and Investment Partnership (TTIP) agreement with the US;
10. Underlines that such an agreement must be ambitious and binding on all levels of government, on all regulators and other competent authorities of both sides; stresses that the agreement must lead to genuine market openness and trade facilitation on the ground, and should pay particular attention to ways of achieving greater transatlantic regulatory convergence; considers that the agreement should not risk prejudicing the Union's cultural and linguistic diversity;
11. Stresses that the agreement must include strong protection of intellectual property rights (IPR), including geographical indications; believes that other areas of divergence in IPR should be solved in line with international standards of protection;
12. Welcomes, in particular, the HLWG's recommendation that the EU and the US address environment and labour aspects of trade and sustainable development;
13. Re-affirms its support to the dismantling of unnecessary regulatory barriers and encourages the Commission and the US Administration to include in the agreement mechanisms (including early upstream regulatory cooperation) aiming at avoiding future

barriers;

14. Reiterates its belief that an EU-US comprehensive trade and investment agreement has the potential to lead to a win-win situation, beneficial for both economies, and that a deeper degree of integration would multiply the gains considerably to both economies;
15. Recalls the need for continuous engagement with the stakeholders, including business, environmental, consumer, labour and other representatives, throughout the negotiation process, in order to ensure fact-based discussions and foster public support;
16. Cautions that quality should prevail over time, and trusts that the negotiators will not rush to a deal that does not deliver tangible and substantive benefits to our businesses, workers and citizens;

Role of Parliament

17. Looks forward to the launch of negotiations with the US, following them closely and to contributing to their successful outcome; reminds the Commission of its obligation to keep Parliament immediately and fully informed at all stages of the negotiations (before and after the negotiating rounds); is committed to address the legislative and regulatory issues that may arise from the negotiations and the future agreement;
18. Is committed to working closely with the Council, the Commission, the US Congress, the US Administration and the stakeholders to achieve the full economic potential of the transatlantic economic relationship and strengthen EU and US leadership in liberalization and regulation of trade and foreign investment;
19. Recalls that Parliament will be asked to give its consent to the future TTIP agreement, as stipulated by the Treaty on the Functioning of the European Union and that therefore its positions should be taken in due account at all stages;
20. Recalls that Parliament will endeavour to monitor the implementation of the future agreement;

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21. Instructs its President to forward this resolution to the Council and the Commission, the governments and parliaments of the Member States, and to the US Administration and Congress.