



28 September 2012

## **EUROPEAN FORUM FOR NEW IDEAS (EFNI) SOPOT, POLAND**

### **EUROPE AND THE UNITED STATES. THE FUTURE OF TRANSATLANTIC RELATIONS**

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**28 SEPTEMBER 2012**

Thank you Chairman. Thank you for the invitation to the Forum. I would also like to thank you for the interesting paper you shared with us with regards the transatlantic relationship and its possible future developments.

My intervention here today will focus on the views of the European business on the development of the economic and trade transatlantic relationship.

The EU and the US do share more than a common objective today. Firstly, both the EU and the US are challenged by the current economic crisis and they both aim at fostering growth and increasing jobs. Secondly, they share a strategic objective, to play a leadership role in international economic policy making.

BUSINESSEUROPE believes that the EU and the US can overcome the recession and restore growth better and more quickly if we work on this together. We believe that a more integrated transatlantic market, based on an ambitious trade pact, is the way to achieve this common objective.

Therefore, BUSINESSEUROPE strongly supports the launch of ambitious trade negotiations. A comprehensive package to liberalize transatlantic trade and investment should be the first priority of the future EU-US trade and economic relationship. The core elements of the package should cover trade in goods and services, investment, procurement, protection of intellectual property rights, and regulatory issues.

As you are aware, an initiative was launched at the last EU-US Summit in Washington in November 2011 establishing a "High Level Working Group on Jobs and Growth. BUSINESSEUROPE is actively contributing to the work of that Group.

While negotiations are being conducted, the High Level Working Group on Jobs and Growth must ensure that all existing fora for discussion - like the Transatlantic



Economic Council (TEC), the High Level Regulatory Cooperation Forum (HLRCF) - will be pursued as an integral part of the economic and trade pact, and the results of their work will be integrated and bound into the final agreement.

BUSINESSEUROPE acknowledges that the EU and US could struggle to find common ground over some long standing issues of disagreement. Such hurdles must be recognized of course and addressed. These negotiations offer a great chance for doing this.

A US-EU agreement should enable further collaboration in as many sectors as possible. There are areas, like regulatory cooperation, where an agreement would serve to elevate and formalize those efforts. BUSINESSEUROPE calls to further improve coordination between regulatory authorities, to increase convergence of regulatory approaches and mutual recognition of policies in as many sectors as possible. All of this would save companies' money and strengthen regulation across our two economies.

And now I come to the strategic objective: not only the EU and the US, together, can overcome the crisis and remain a driving force for decades to come. They can develop an agreement to inspire a new wave of global trade liberalization and pro-open market regulation.

If the EU and the US can agree on common future standards, this would create a major opportunity for a more international approach and to incentivise other countries such as Japan, South Korea, as well as the BRICS and ASEAN countries to join.

Likewise, joint efforts should be made towards the enforcement of IP rights at global level. BUSINESSEUROPE has witnessed a growing trend in several multinational fora and emerging markets towards a weakening of the overall IPR framework. In this context, closer transatlantic cooperation and IPR leadership are urgently needed, and any future agreement between the US and EU should help strengthen our efforts to safeguard the global IPR system and promote effective enforcement of IPR in third countries.

The EU & US governments and business have to cooperate if they want to be able to play a key role in defining forward-looking issues. In order to do this, we urge the EU and US governments to pursue transatlantic cooperation on global issues also with a view to engaging with third country trading partners. There is scope for the EU and the US to be actively involved, together, in shaping the global order in the spirit of open market principles and values.

I would hasten to add that Polish business can play a leadership role in promoting a stronger transatlantic relationship. The President of the Polish Confederation of Private Employers – Lewiatan, Henryka Bochniarz, is actively supporting our work in BUSINESSEUROPE and we look forward to seeing many more Polish companies active in this area in the future.

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