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Transatlantic Trade and Investment Partnership (TTIP)

The EU and the US are one another’s largest economic partners. Together, they represent about half of the world’s gross domestic product and one third of world trade. The magnitude of the transatlantic economic exchange and the chance to further boost growth and create jobs provided the initial impetus for launching talks on the Transatlantic Trade and Investment Partnership (TTIP). As bilateral customs duties are already relatively low, the TTIP aims to go beyond tariff reduction and tackle behind-the-border barriers. Today, after seven rounds of negotiations, the initial enthusiasm has given way to defensive positions, with both partners focused on their own markets.

The European Parliament’s Committee on International Trade and a number of committees treating the Union’s internal policies are following the negotiations while the President chairs a working group to coordinate the Parliament’s approach. The EP has generally supported the negotiations, while expressing caution about several sensitive issues. Papers produced by the Policy Departments have addressed these and other issues, including the agreement’s potential implications on EU Member States and third countries, the US Congress’s view of the Partnership, and its impact on areas such as employment and agriculture.

Contact:

European Parliament - Policy Departments

European Parliament

BRIEFING

Key studies

Transatlantic Trade and Investment Partnership (TTIP)

The negotiations on a comprehensive Transatlantic Trade and Investment Partnership (TTIP) started in June 2013, with enormous political support on both sides of the Atlantic. One year on, after seven rounds of negotiations, initial enthusiasm in view of an agreement which would create a transatlantic market free of tariffs and other non-tariff barriers with the aim of boosting growth and creating additional jobs, both in the EU and the US, has given way to defence of own markets. An investment chapter that includes sound investment protection provisions and an Investor-State Dispute Settlement clause appears to be the most contentious issue on the EU side. (Available in EN and DE)

The Transatlantic Trade and Investment Partnership (TTIP): the US Congress’s positions - September 2014

The US Congress exercises a regulatory and oversight role in international trade. To date, the Congress has played an active role in the negotiations on the Transatlantic Trade and Investment Partnership (TTIP), overseeing the negotiations, gathering the views of key stakeholders during hearings and events it has organised, and flagging issues it considers politically important. While the US Congress has been broadly supportive of the negotiations, there appears to be no political consensus on a number of key issues under consideration. Contentious issues include agriculture, intellectual property rights, regulatory cooperation and the EU’s access to the US public procurement and energy markets. (Available in EN)

Supporting Analyses

Policy Department A – Economic and Scientific Policy
ECON - ENV - EMPL - IMCO - FTR
poldep-economic-sciences-ep.europa.eu

Policy Department B – Structural and Cohesion Policies
AGRI - CULT - FISHERIES - REGI - TRAN
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All Fact Sheets: www.europarl.europa.eu/factsheets

Publications

Transatlantic Trade and Investment Partnership (TTIP) negotiations: state of play – August 2014

The negotiations on a comprehensive Transatlantic Trade and Investment Partnership (TTIP) started in June 2013, with enormous political support on both sides of the Atlantic. One year on, after seven rounds of negotiations, initial enthusiasm in view of an agreement which would create a transatlantic market free of tariffs and other non-tariff barriers with the aim of boosting growth and creating additional jobs, both in the EU and the US, has given way to defence of own markets. An investment chapter that includes sound investment protection provisions and an Investor-State Dispute Settlement clause appears to be the most contentious issue on the EU side. (Available in EN and DE)

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EUROPEAN PARLIAMENT
The expected impact of the TTIP on EU Member States and selected third countries - September 2014

The ex-ante impact assessment undertaken by the European Commission has stressed mostly extremely positive effects that the future TTIP could have on the EU economy as a whole. Several independent studies, both general and regional, have generally confirmed the expected benefits to the EU economy as a whole, but they often diverge as far as given economic sectors or Member States are concerned. Two other studies dealing with impacts on third countries have revealed that preferential partners of both the EU and the US may face severe losses should the deal be finally concluded following the most optimistic scenario (full liberalisation).

Civil society’s concerns about the Transatlantic Trade and Investment Partnership - October 2014

When the EU and the US launched negotiations on the Transatlantic Trade and Investment Partnership (TTIP) in June 2013, civil society was invited to play a constructive and engaged part in defining the content of this strategic deal. The agreement has been seen by some as a way to strengthen the West’s weakening grip on the world economy, and by others as a tool for big multinationals to secure unfair advantages at the expense of the rest of society. Civil society groups have come forward with various proposals that reflect their interests.

The Transatlantic Trade and Investment Partnership (TTIP) and Labour - November 2014

This briefing provides an overview of labour provisions in the Transatlantic Trade and Investment Partnership (TTIP). It analyses the evolution of labour provisions in trade and investment agreements with a view to similarities and differences in the EU and US approaches. Finally, it presents a number of employment-related issues as well as selected results from research on potential job effects.

Negotiations on the EU-Canada Comprehensive Economic and Trade Agreement (CETA) concluded - October 2014

The Comprehensive Economic Trade Agreement (CETA) between the EU and Canada, on which negotiations were concluded, should be evaluated by its own merits. However, the public concern around the Transatlantic Trade and Investment Partnership (TTIP) with the US, may spill over onto this agreement with Canada. CETA will be a first in many areas. The agreement will be the EU’s first with another highly industrialised country to facilitate market access for goods, services and investment by abolishing almost all tariffs and reducing a wide array of non-tariff barriers. CETA is also the first agreement to have been negotiated with a sound chapter on investment protection, including Investor-State Dispute Settlement (ISDS) provisions – an area that finds itself in the centre of the controversy around the TTIP.

ENVI relevant legislative areas of the EU-US Trade and Investment Partnership negotiations (TTIP) - October 2014

This study aims to support Members of the Committee on Environment, Public Health and Food Safety (ENVI) in monitoring on-going negotiations for a Transatlantic Trade and Investment Partnership (TTIP). It analyses the main differences between EU and US legislation in eight areas, namely: human medicines and medical devices, cosmetics, food and nutrition, sanitary and phyto-sanitary, nanomaterials, cloning, raw materials and energy, and motor vehicles. Existing collaboration between the EU and US, progress already achieved in the negotiations and potential future developments in these areas are also addressed.

Investor - State Dispute Settlement provisions in the EU’s International Investment Agreements (Volume 1, Volume 2) - September 2014

Workshop and Study explain how investor-state dispute settlement (ISDS) provisions in the EU’s international investment agreements have developed from the past to present-day bilateral investment treaties (BITs) that have grown in sophistication. Furthermore, explain how such BITs combine elements of the historical international law doctrine and their property and investments and of commercial arbitration. As well as how such agreements are linked to international dispute settlement treaties or centres. Furthermore, issues connected with including investor-state dispute settlement (ISDS) in future EU agreements and possible alternatives of dispute resolution in international investment law are tackled. Finally, there is reference to the interrelation of international investment protection agreements and EU law.

Risks and opportunities for the EU agri-food sector in a possible EU-US trade agreement - July 2014

The study provides a detailed overview of EU-US agricultural trade and analyses current barriers to trade, paying special attention to existing non-tariff measures which are considered being still significantly affecting transatlantic trade in agricultural goods. Based on the Computable General Equilibrium (CGE) model, the potential impact of the future TTIP on agri-food exports, imports and value added suggests that a 25 % reduction of NTMs across the board and a full phasing-out of tariff protection would increase additional transatlantic trade by about 40 %. Furthermore, it contains a general discussion on the opportunities and risks of a TTIP for the EU’s agricultural sector.

The Transatlantic Trade and Investment Partnership and the parliamentary dimension of regulatory cooperation - April 2014

The Transatlantic Trade and Investment Partnership (TTIP) also attempts to remove regulatory divergence – today’s most prominent obstacle to trade exchanges by addressing regulatory differences and how to bridge them; providing a ‘gateway’ for handling sectoral regulatory issues between the EU and the US, including by addressing both legislation and non-legislative acts, regardless of the level at which they are adopted and by whom. The study examines the potential parliamentary roles, and their implications for the EU legal order – including issues of transparency, democracy, and accountability and puts forward recommendations with regard to interactions with the parties’ respective legislatures, the European Parliament and the US Congress.

Financial Services in EU trade agreements - October 2014

This study provides an overview of rules concerning trade in financial services in a range of recent preferential trade agreements (PTAs) to which the EU is a party, in view of on-going negotiations with the US over the TTIP. EU Member States are collectively the world’s largest exporters of financial services, and the sector is of strategic importance in the EU’s trade policy. In its trade agreements with Korea, Singapore, Colombia/Peru, Central America and CARIFORUM, and in its on-going negotiations with Canada, the EU has sought and obtained considerable concessions in the sector which go beyond those agreed multilaterally in the WTO.

TTIP impacts on European energy markets and manufacturing industries - January 2015

This study aims at assessing whether and to which extent European energy markets and manufacturing industries would be affected by the Transatlantic Trade and Investment Partnership (TTIP). It reviews the opportunities and challenges TTIP could create for EU energy markets and manufacturing industries. According to the authors, TTIP will improve the EU’s security of energy supply through adding liquidity and competition to the natural gas market. It will not directly lower either environmental or social legislation, but the authors point out the risks of weakening the implementation of legislation such as REACH and Fuel Quality Directive.
The Transatlantic Trade and Investment Partnership (TTIP) also attempts to remove barriers to trade, paying special attention to existing non-tariff measures which are considered being still significantly affecting transatlantic trade in agricultural goods. The study provides a detailed overview of EU-US agricultural trade and analyses current legal developments. It explains how to bridge the gap between negotiations on the EU-US Comprehensive Economic and Trade Agreement (CETA) and a full phasing-out of tariff protection would increase additional transatlantic trade by about 40%. Furthermore, it contains a general discussion on the opportunities and risks of a TTIP for the EU's agricultural sector. (Available in EN)

The Transatlantic Trade and Investment Partnership (TTIP) and the parliamentary dimension of regulatory cooperation - April 2014

This study aims at assessing whether and to which extent European energy markets and manufacturing industries would be affected by the Transatlantic Trade and Investment Partnership (TTIP). It reviews the opportunities and challenges TTIP could create for EU energy markets and manufacturing industries. According to the authors, TTIP will improve the EU's energy security by providing access to energy from third countries and by increasing the competitiveness of the EU's energy and manufacturing industries. The study concludes that the TTIP would have a positive impact on European energy markets and manufacturing industries. However, the authors warn that the TTIP should be considered as part of a broader strategy to improve the EU's energy security and competitiveness. (Available in EN)
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SUPPORTING ANALYSES

Access all Studies, In-depth analyses, Briefings and At a glance notes produced by the Policy Departments.

CONTACTS

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