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Member of the European Commission
Commissioner for Trade
European Commission
Rue de la loi, 200
B – 1049 – Brussels

8 November 2011

Subject: European Business Views ahead of the EU-US Summit and TEC Meeting

Dear Commissioner,

In view of the 28 November 2011 EU-US Summit and the 29 November Transatlantic Economic Council (TEC) Meeting, I wanted to put forward our ideas on how to push for further integration between the European Union and the United States economies.

We are encouraged by the positive developments since the last TEC meeting on issues like the Information and Communication Technology (ICT) trade principles or in the field of e-Health. We also strongly support the building up of the SME programme and the Innovation Action Plan.

We hope that the long expected agreement on secure trade will be agreed by the Summit and urge for a swift implementation to reduce time consuming and costly double border controls between two economies where the custom authorities apply the same rules. Once this agreement is reached, other security issues like cooperation on trade sanctions and the avoidance of extra-territoriality could be addressed.

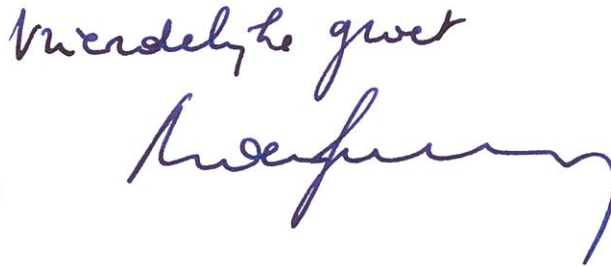
The recent concrete work on e-Vehicles, gathering all key players on this issue in particular the standard setting bodies, should be further encouraged. We know that establishing identical or compatible standards between two mature and developed economies is not easy but this process should be pursued notably for innovative products, like in the e-mobility sector, where our economies have still a competitive advantage compared with emerging economies. This issue should be closely monitored by the TEC work plan, and this approach hopefully expanded to other matters where similar objectives might be reached.

The activity of the High Level Regulatory Cooperation Forum, which will also meet on 28th November, is a very important long-term process, where regulatory authorities should agree to more transparent and coherent technical regulations that affect business conditions for transatlantic companies. Regulatory cooperation should be supported by TEC leaders and expanded to possible new areas like a common strategy on cloud computing and on nano-technology.

The EU and the US are by far the main investors in the world and are heavily investing in each other economies. In the period 2007-2009, 40% of extra-EU FDI inflows come from the US; while 33% of extra-EU FDI outflows go to the US. Transatlantic investment is providing millions of jobs on both sides of the Atlantic and is contributing to economic growth. This should be further recognised and reinforced in the TEC process. We therefore welcome the work by the TEC on investment principles aiming at strengthening the mutual openness of our markets as well as at inviting third countries to apply such principles.

European businesses are eager to strengthen their ties with our biggest trade and investment partner. The TEC covers much more than trade policy aspects and goes deep into regulatory and behind the borders issues that need to be tackled to integrate our economies further. BUSINESSEUROPE stands ready to continue working with you and the European Commission on this important relationship.

Yours sincerely,



Philippe de Buck