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TABC Welcomes the Publication of the Negotiating Mandate for the Transatlantic Trade and Investment Partnership

The Trans-Atlantic Business Council welcomes the decision by the Council of the EU to make the negotiating mandate for the Transatlantic Trade and Investment Partnerships (TTIP) publicly available. We believe the publication is a great stride toward enhanced transparency. It is an additional step that emphasises the commitment by European governments and the European Commission to increase transparency in the TTIP negotiating process.

The mandate is the basis for the trade talks given to the Commission by the EU Member States. The document outlines the scope and objectives of the EU for the TTIP agreement. Over the past months, public interest and concerns in the EU about the trade talks with the United States have grown. The move to provide public access to the mandate indicates the willingness by the European leadership to respond to these concerns. TABC supports this decision and recognises the need for a negotiating process as transparent and inclusive as possible.

The TTIP is a unique opportunity to stimulate and further integrate the transatlantic economy in response to significant geopolitical and economic challenges. Swift conclusion of a comprehensive and ambitious agreement will catalyse increased trade in goods and services between the EU and the U.S. contributing to job creation in both regions.

Furthermore, TTIP would lower regulatory compliance costs for companies which in turn would lead to lower retail prices and more product choices for consumers. TTIP can help avoid and overcome unnecessary regulatory differences that often make trade prohibitively expensive -- especially for SMEs -- while maintaining the current high levels of protection enjoyed by U.S. and EU citizens.

Most importantly, TTIP would pave the way for convergent standards across the Atlantic and ensure that American and European companies remain standard-setters in a globalised world. The broad impact of a transatlantic regional agreement could positively shape and, in effect, set the new international trade rules which without TTIP may be based on other regions' terms, conditions and values.

TABC fully supports the objective of a deep and comprehensive partnership agreement between the EU and the U.S. TTIP will not only provide a much needed boost to the transatlantic economy but aims to set a gold standard of fair and sustainable trading rules for generations to come.

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The Trans-Atlantic Business Council (TABC) is a cross-sectoral business association representing 70 global companies headquartered in the U.S. and EU. TABC works with companies across multiple sectors and policy levels, including the strategic level with the Trans-Atlantic Business Dialogue (TABD), a program which brings together C-suite executives and high level government officials. TABC stands out as the only transatlantic business organization uniquely placed to provide one voice for EU and U.S. companies in the Transatlantic Trade and Investment Partnership (TTIP).

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