News Item, 18/04/2013, Washington: Tempered Optimism Greets TTIP

Bertelsmann Foundation-Atlantic Council survey: Most stakeholders in a Transatlantic Trade and Investment Partnership see modest agreement in force by 2016

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A survey of 120 stakeholders in the Transatlantic Trade and Investment Partnership (TTIP) negotiations reveals that 88 percent believe the US and the European Union (EU) will come to an agreement on expanding their economic ties. But the overwhelming optimism is qualified. Only 37 percent of those surveyed foresee a "broad" agreement; a slight majority of 55 percent forecast a less comprehensive "moderate" pact. The results are included in a 10-page report released today at the 5th annual Bertelsmann Foundation-Financial Times conference.

Significant optimism also exists on the timetable for TTIP's eventual passage. A clear majority (58 percent) predicts an accord will take effect by the end of 2016 when President Obama is still in office (nine percent say this will happen in 2014; 28 percent say in 2015; 20 percent say in 2016). Such an ambitious timetable takes into account the necessary ratification by legislators on both sides of the Atlantic.

"The optimism surrounding quick passage of the TTIP is an encouraging sign for the trans-Atlantic partnership since the agreement will bring long-needed economic progress and growth to the United States and Europe," said Aart De Geus, Bertelsmann Foundation president and CEO.

The survey also solicited opinion on 17 policy areas for may be included in the TTIP. Respondents were asked to rate each area in terms of its importance in an accord and the degree of difficulty for finding common ground. Convergence in the regulatory process was deemed the most important aspect of the TTIP, followed by convergence in manufacturing regulation, sanitary and phytosanitary (SPS) issues, tariff reduction or elimination, and mutual recognition or convergence of financial-services regulation.

Market access for genetically modified organisms (GMOs) and hormone-treated agricultural products was deemed the most difficult issue for a deal, followed by convergence in the regulatory process, data protection and privacy, and market access to state- and local-government procurement.

The TTIP would be unique in size. The US and Europe have the world's two largest economies, and trans-Atlantic trade and investment flows already amount to more than US$4.7 trillion.

TTIP negotiations are expected to begin this summer. The Obama administration formally notified Congress of its intention to launch negotiations on March 20, 2013, triggering a 90-day consultation period. The European Commission requested a formal negotiating mandate from the European Council on March 12, 2013. Any agreement will be subject to ratification by the US Congress and the European Parliament.

The TTIP survey, conducted by the Bertelsmann Foundation and the Atlantic Council, included trade-policy experts and others familiar with issues relevant to the TTIP negotiations in the government and business sectors, academia and the media. Respondents hailed from the US and Europe, with significant representation from those based in Washington, DC, Brussels and Germany. The survey was conducted between March 7 and April 1, 2013.

The report on the TTIP survey can be found as a PDF file on the right. Information on today's Bertelsmann Foundation-Financial Times conference is available at www.bfna.org/2013conference.

Downloads

- The Transatlantic Trade and Investment Partnership: Ambitious but Achievable (1.3 MB)

Links

- Bertelsmann Foundation