

Public consultation on the future of EU-US trade and economic relations

- Policy field: Trade Policy
- Target group: all stakeholders
- Closing Date: Completed - 27/09/2012

Objective of the consultation

The US is a strategic partner of the EU. Both the EU and the US are strong promoters of free trade and investment and are among the most open economies in the world. The EU and the US are cooperating at the multilateral level and are engaged in numerous sector-specific bilateral dialogues aiming at increasing transatlantic economic relations. As a political body, the Transatlantic Economic Council (TEC) oversees and facilitates such cooperation with the aim of advancing economic integration between the EU and the US.

To further deepen the transatlantic economic relations, the 28 November 2011 EU-US Summit launched a High Level Working Group (HLWG) on Jobs and Growth tasked with looking at all options to further increase bilateral trade and investment. [The Group produced an interim report in June](#). A final report with recommendations to leaders is due by the end of the year.

The creation of the High Level Working Group on Jobs and Growth is a significant event in transatlantic relations. It is currently injecting strong momentum into the transatlantic economic relationship. The objective is to identify policies and measures to increase EU-US trade and investment to support job creation, economic growth and international competitiveness of EU and US industry. The focus of the Working Group is on options where a common approach is likely to be beneficial for both economies and for the functioning of the global trade architecture. This encompasses, for instance, areas such as tariffs, non-tariff measures, services, investment, intellectual property rights and public procurement.

Building on the good existing relationship and cooperation between the EU and the US in fora such as the TEC and the High Level Regulatory Cooperation Forum (HLRCF), the trade policy initiative envisaged by the HLWG is aimed at shaping the future framework of the EU-US trade relationship. It is consistent with the Commission's view of trade policy as set out in the Communication Trade, Growth and World Affairs of 9 November 2010, which proposed to develop stronger relations with strategic partners such as the US.

This public consultation is intended to enable the gathering of detailed views relating to the future trade and economic relationship between the European Union and the United States. Taking into account the more general initial public consultation published February 2012, it aims at detailing and structuring the feedback of all relevant stakeholders. The results of both consultations will feed into the Impact Assessment DG TRADE is currently preparing. The Impact Assessment will help shaping the position of the Commission with regards to a potential bilateral initiative with the United States in the field of trade policy.