



## **“Regulatory Component in the TTIP – Key to Success” September 30, 2014**

As Europe and the United States begin the seventh round of negotiations on the Transatlantic Trade and Investment Partnership (TTIP), we -- the members of the EU Business Alliance for TTIP -- reaffirm our support for an ambitious and comprehensive agreement, including strong provisions on regulatory coherence and cooperation both at the horizontal and the sectoral level. The agreement is urgently needed on both sides of the Atlantic for both economic and strategic reasons. With the continuing turbulence in the world economy, the US and the EU must build on the strength of our economic ties to generate jobs and growth. Today, too many duplicative and unnecessary hurdles remain for imports and exports of goods and services between us. We need to build on the strengths of our respective regulatory systems by enhancing coordination between regulators; improving transparency, participation and accountability; and advancing greater compatibility between the systems. To address existing problems we also need to build on proposals coming from the different sectors. This would allow companies -- big and small -- to grow their businesses in both markets and would bring benefits to consumers at the same time.

U.S. and EU regulators have been working together for more than two decades, including concluding ambitious cooperative arrangements in some sectors such as airplane safety, but have never compromised the high levels of protection they are mandated to protect. By encouraging such cooperation, TTIP will help our regulators work better together, strengthening their ability to protect our citizens while maintaining world-leading standards. Reassurances on this have been made at highest political levels.

Despite these assurances opposition to transatlantic regulatory cooperation continues to emerge. One of the misconceptions surrounding the regulatory talks is the perception of regulations on one side being less stringent than on the other. However, a closer look reveals that our citizens generally demand the same level of protections, even if our regulators have used different approaches. Given the comparable level of development, it would be surprising if citizens on one side of the Atlantic were more tolerant of unsafe products than on the other.

By ensuring that regulators are better aware and understand what their transatlantic counterparts are doing, 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 US and EU citizens.



*Further positions by members of the Business Alliance for TTIP on the regulatory component in TTIP:*

- [AmCham EU's position on the Transatlantic Trade and Investment Partnership \(TTIP\)](#) (American Chamber of Commerce to the European Union, March 2014)
- [TTIP: The Regulatory Component](#) (BUSINESSEUROPE / U.S. Chamber of Commerce, April 2014)
- [Regulatory Cooperation in TTIP](#) (BUSINESSEUROPE / U.S. Chamber of Commerce, October 2012)
- [Joint Response for Request for Comments Concerning Regulatory Cooperation between the United States and the European Union](#) (BUSINESSEUROPE / U.S. Chamber of Commerce, June 2011)
- [EUROCHAMBRES' Views and Priorities for the Negotiations with the United States for a Transatlantic Trade and Investment Partnership \(TTIP\)](#) (EUROCHAMBRES, December 2013)
- [Services Must be a Major Component of TTIP](#) (European Services Forum / Coalition of Service Industries, May 2014)
- [Regulatory Cooperation Component in the Services Sectors to an EU-US Economic Agreement](#) (European Services Forum / Coalition of Service Industries, November 2012)
- [TABC Priorities in the Transatlantic Trade and Investment Partnership](#) (Trans-Atlantic Business Council, September 2014)