

AmCham Transatlantic Partnership Award Ceremony

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Wolfgang Ischinger, Remarks – DRAFT as of March 2, Check for Delivery

[Why America Must Continue to Be a European Power]

- Thank you, Andreas Povel, for the kind introduction, and thank you for the opportunity to speak to all of you tonight.
- A lot has already been said tonight about the salience of the transatlantic economic partnership and of TTIP. To many of us here, that is evident. But not necessarily to the wider public. As trade and investment volumes with China are rising substantially, our citizens always get to hear those stats about where the big increases are. But rarely about just how important the transatlantic economy is for both sides of the pond.
- Whether we look at mutual transatlantic investments, trade, or services – the figures are impressive. Just two of many, many examples:
 - In the first half of 2014, U.S. firms in Europe earned nearly three times more than what U.S. firms earned in Asia (\$97.2 billion in Europe, ex. Luxembourg, vs. \$36 billion in Asia)
 - 45 of 50 US states export more to Europe than to China, and by a wide margin in many cases. California, not exactly an Atlantic state, exports about twice as much to Europe as it does to China.
- But I would like to use my few minutes here to mainly stress our transatlantic security partnership, especially in light of the war in Ukraine.
- I was stunned by some of the gleeful comments in the German media after the so-called Minsk II Agreement was finalized about three weeks ago. Some apparently thought that Europe, and especially Germany, had proven that it could handle the ‘big’ stuff without needing the United States any more.
- We in Europe should not believe for a second that we don’t need the US. If we were to think that, we would be in for an utter failure.
- To be sure, the European diplomatic efforts have been commendable and extremely difficult. But it is not a stretch to argue that the process of the past 12 or so months would have been more effective with a real Ukraine Contact Group including a full and formal U.S. engagement.
- My late friend, the great Richard Holbrooke, wrote in 1995 in Foreign Affairs, and I quote:

“The United States has become a European power in a sense that goes beyond traditional assertions of America's ‘commitment’ to Europe. In the 21st century, Europe will still need the active American involvement that has been a necessary component of the continental balance for half a century. Conversely, an unstable Europe would still threaten essential national security interests of the United States. This is as true after as it was during the Cold War.” End quote.

- The events of the past twelve months have forced us to challenge a number of assumptions we had about European security. But they did reaffirm one fundamental idea: that the United States must remain a European power.
- None of this means that the U.S. ‘pivot’ was a misguided idea, or that Europe can continue to underestimate the importance of security policy. In fact, a well-executed U.S. ‘re-balancing’ to the Pacific would benefit both Europe and the US greatly. And the need for a more capable Europe is strikingly evident.
- What it means is that the transatlantic bond today is at least as important as during the Cold War. As Joe Biden put it in Munich, I quote, “Europe is not just the home of our closest allies. Europe, all of you, are the cornerstone of the United States’ engagement in the rest of the world. Let me say that again, Europe is the cornerstone of U.S. engagement around the world.” End quote. The other way around, that is just as true – maybe even more so.
- When it comes to the crisis in European security, these mutual cornerstones do not just refer to dealing with Ukraine in the shorter term. They also apply to rebuilding more constructive relations with Russia in the longer term – even though that may well be a task for generations. Our eventual goal should still be a security community that includes Russia – but that will only be possible on the basis of a sound and strong transatlantic relationship.
- Now, it would be wrong to gloss over the poisonous impact that the revelations about the breadth and depth of US surveillance have had and continue to have, especially in Germany.
- On the whole, however, we share an unmatched level of economic interdependence, a network of stable institutions, many common interests, our common identity as liberal Western democracies. In the coming decades these connections will become ever more important: in a world with new powers, Europe and the U.S. will only be able defend their liberal values and their interests together, or we won’t be able to defend them well at all.
- To convince our citizens that our bond continues to be essential, we need leadership. Politically, of course, but also in the economic realm. And that’s what the Airbus Group and United Technologies provide. Congratulations on receiving this year’s Transatlantic Partnership Award!