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ECIPE and Georgetown scholars present the "Accident Report" on TTIP

By Bob Vastine, J Bradford Jensen, Hosuk Lee-Makiyama

Brussels, Belgium, 29 January 2015 - Negotiations failed to live up to the expectations because of unclear ambitions, lack of demandeurship - and not just political issues, such as ISDS and electronic surveillance.

The Transatlantic Trade and Investment Partnership (TTIP) was launched with highest of ambitions. Yet after more than 500 days of negotiations, the results are plainly discouraging. The EU and the US misunderstood each other's intention on market access, and deteriorated into retaliatory behaviour. Each side has also its set of politically sensitive issues, but TTIP negotiations stimulate sensitive issues when European governments are at their weakest. The revelations of US electronic surveillance and wiretapping coincided with the first round of TTIP talks; Europe's decision to open up public consultations on ISDS gave the opposition space to congeal public opinion, and the anti-trade forces appear better organized and possibly even better funded than business groups.

It is in the interest of the US and EU to fashion a new, open and fair global trading system for the 21st century. But time is running out. Getting TTIP back on course will require, three elements. First, the EU and the US need a common understanding of ambitions. Are the parties negotiating a regular FTA, or a new form of an economic partnership going beyond any existing precedent? The second element concerns political leadership and mobilizing support – in the end, this question comes down to: Who is willing to pay for TTIP? The last element concerns the overarching objective of TTIP, which must be approached as strategic in its purpose. TTIP could be the third pillar of a new global economic governance together with TPP and EU-Asia agreements. TTIP should be the most comprehensive and sturdiest of these three pillars – not the weakest.

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Media Contact: Hosuk Lee-Makiyama
hosuk.lee-makiyama@ecipe.org
+32 (0) 499 694 249

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