



Initiative junger Transatlantiker
Young Transatlantic Initiative



Event Report

TTIP: Regulatory Coherence and Cooperation
Friday, March 20, 2015

The negotiations towards the Transatlantic Trade and Investment Partnership (TTIP) cause heated debate on both sides of the Atlantic. In an effort to foster a better-informed and thorough debate about opportunities and challenges with regard to transatlantic free trade, the Atlantische Initiative, Aspen Institute and Initiative junger Transatlantiker / Young Transatlantic Initiative hosted a joint event on ‘TTIP: Regulatory Coherence and Cooperation.’ The event featured Mr. Peter Chase, Vice-President for Europe at the U.S. Chamber of Commerce (AmCham), and was attended by twenty participants from a broad range of professional backgrounds. Mr. Chase made a strong case for a deep and comprehensive free trade agreement (FTA) plus investment protection chapter between the European Union and the United States of America that would lower tariffs, mutually recognize high standards and therefore reinforce the foundation for a strong transatlantic alliance. With concrete examples, he countered widespread myths that TTIP would necessarily lower consumer protection standards and threaten the legislators’ ‘right to regulate.’

In his presentation, Mr. Chase focused particularly on the aspect of ‘regulatory cooperation.’ TTIP exemplifies a new generation of FTAs which offer the opportunity to find common ground on regulations not only as an ad hoc measure, but on an institutionalized level. According to Mr. Chase, exchanging information about planned broad regulatory efforts with a significant impact on the transatlantic economy while fully preserving the primacy of democratic principles to pass such regulations is key to creating a free trade area with lasting impulses. Both U.S. and the EU legislators could make better-informed decisions with regard to introducing laws that touch upon regulations and impact trade partners on the other side of the Atlantic.

In addition, Mr. Chase argued that the transatlantic trade agreement would provide more than economic gains: if successfully negotiated, TTIP could express our common transatlantic values, among them the rule of law, democracy and transparency. For the transatlantic community, it remains essential to communicate geopolitical arguments as well as concrete benefits for the consumers when advocating for this transatlantic flagship initiative.

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