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FOR IMMEDIATE RELEASE

PRESS RELEASE

AmCham EU welcomes focus on regulatory aspects at ninth round of TTIP negotiations

Brussels, 20 April 2015 – As the ninth round of the Transatlantic Trade and Investment Partnership (TTIP) negotiations gets underway in New York, the American Chamber of Commerce to the EU (AmCham EU) welcomes the expected focus by negotiators on advancing discussions on the regulatory aspects in TTIP. Reducing unnecessary regulatory barriers to trade and increasing cooperation between regulators will increase market access, make rules more compatible and business easier to conduct on both sides of the Atlantic, while keeping people protected.

Importantly, TTIP will not threaten the EU's high standards of safety and environmental protections, but rather enhance them, through transatlantic regulatory cooperation. The overarching principle of improved regulatory cooperation is the safeguarding of consumer protections. For it to bring the greatest benefits to EU citizens, the EU should ensure that TTIP is negotiated as a 'living' agreement that allows regulators to identify areas for ongoing collaboration.

Susan Danger, Managing Director of AmCham EU, stated, 'There is a real opportunity for EU and US regulators to work together to enhance regulatory standards internationally. TTIP is about recognising that we both have high levels of protection, but sometimes we have different methods of getting there. Enhancing these practices will boost the transatlantic economy and maintain the high levels of protection EU citizens hold dear.'

Hendrik Bourgeois, Chair of AmCham EU's TTIP Task Force, noted, 'By eliminating duplicative regulatory requirements, identifying areas where greater regulatory compatibility is necessary, and increasing cooperation between regulators, TTIP can lead to a race to the top on standards and serve as a model for the rest of the world.'

About AmCham EU

AmCham EU speaks for American companies committed to Europe on trade, investment and competitiveness issues. It aims to ensure a growth-orientated business and investment climate in Europe. AmCham EU facilitates the resolution of transatlantic issues that impact business and plays a role in creating better understanding of EU and US positions on business matters.

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