



PRESS RELEASE

BritishAmerican Business welcomes debate on TTIP ahead of
“No TTIP!” National Tour & Day of Action

London, Tuesday 8th July 2013: BritishAmerican Business (BAB) today welcomed War on Want’s “No TTIP!” National tour and day of action as a contribution to debate about the Transatlantic Trade and Investment Partnership (TTIP). BAB is itself active in promoting awareness of the TTIP negotiations in the UK through a programme of road shows around the country, and supporting legislative groups such as the All Party Parliamentary Group on EU-US Trade & Investment (see tradeinvest.babinc.org).

Jeffries Briginshaw, Managing Director of BritishAmerican Business, has said: “We are strong supporters of an ambitious and comprehensive agreement. We welcome debate on the negotiations and we hope to contribute to providing the best possible information for a broadly based conversation amongst all elements of civil society.”

He continued: “We see the negotiations potentially providing a significant boost to both jobs and growth on both sides of the Atlantic, benefiting consumers, workers and business alike. The negotiations also have positive strategic implications and can contribute to enhancing the international rules based trading system and thus to raising global prosperity.”

BAB also believes:

- **Protection for consumers will not be reduced because of TTIP:** Both the EU and the US, from President Obama down have stressed that the outcome of the negotiations should not reduce the level of protection for consumers, workers or the environment. What the TTIP negotiations are about in their regulatory dimension is, in our view, avoiding duplication and double testing and certification in cases where the EU and the US have equivalent standards currently achieved through different means.
- **Public services are not under threat from TTIP:** The provision of public services is recognized as an important public function on both sides of the Atlantic and there is no goal to undermine such services, nor to negotiate more alignment.
- **The European Commission has Consulted the Public on Investor State Dispute Settlement (ISDS):** In the meantime, negotiations on such a mechanism have been halted. Information about the ISDS mechanism is openly available – and the mechanisms do not include enabling corporations to stop legislation.
- **Investment Protection is important:** Investment protection plays a strong role in building the confidence that underpins international investments and the trade that depends on them, benefiting producers and consumers alike and supporting international investment, job creation and growth. Since 1975 the UK has negotiated 94 Bilateral Investment Treaties (BITs) almost all of which include ISDS provisions, and no ISDS challenge has ever succeeded against the UK.

- **The negotiations are not being conducted in secret, nor are they undemocratic:** The negotiations are in fact taking place under a mandate approved by the British Government and the other 27 member states of the European Union. There is a vast amount of information publicly available on the European Commission's website – including negotiating positions in a number of areas and the full reports from each negotiating round.

BAB looks forward to an informed and balanced debate in the public domain about TTIP.

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About BritishAmerican Business (BAB)

- BAB is the leading transatlantic business organization, dedicated to helping companies build their business on both sides of the Atlantic. Its membership brings together the world's leading multinational and middle-market companies across sectors and geographies; and more than 100 of the world's most successful CEOs support its work through their participation in its Advisory Board. It incorporates the American Chamber of Commerce (UK) and the British-American Chamber of Commerce (USA), which merged in 2000 to create a single, pre-eminent transatlantic organization that could support its members across the Atlantic.
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Background to The Transatlantic Trade & Investment Partnership

The Transatlantic Trade and Investment Partnership (TTIP) has the potential to be the largest bilateral trade agreement in history and to bring significant economic benefits – growth, jobs and lower prices and greater choice for consumers – on both sides of the Atlantic. It could add as much as £10 billion annually to the UK economy in the long-term. The Government hopes a deal can be reached by 2015.

The EU and US account for about half of world GDP (47%) and one third of global trade flows (almost £1.6 billion of trade daily). Aggregate investment stocks are in excess of £2 trillion. As a result of TTIP, UK exports are projected to rise by £18.4 billion and UK imports are projected to rise by £19.7 billion.

The UK is pushing for a broad agreement that will reduce consumer prices and increase the choice and quality of good and services by eliminating the vast majority of tariffs, harmonising regulations on both sides of the Atlantic and so reducing the costs to consumers, and addressing behind-the-border barriers to trade across all sectors of the economy.

Overwhelmingly the gains are expected to come from improving the coherence between US and EU regulatory systems. For example, the many small differences in regulatory requirements that must be met for cars to be sold on either side of the Atlantic lead to increased production costs for automotive manufacturers which are passed on to consumers. This is despite regulators on both sides aiming at the same outcomes. Reducing these unnecessary differences will contribute to over 50% of the UK's gains, without reducing high regulatory standards for consumer safety, health and environmental protection. A simpler regulatory landscape should translate into lower costs for producers, and therefore cheaper goods in the shops.

Consumers also stand to benefit from a reduction in EU tariffs and more efficient customs arrangements, which should lead to lower prices and wider choice.