

Brussels, 26 March 2014 140326/02

JOINT STATEMENT

EU-US Summit

- 1. We, the leaders of the European Union and the United States, met today in Brussels to reaffirm our strong partnership. We reaffirmed our shared values of democracy, individual freedom, the rule of law and human rights, and a common commitment to open societies and economies. Starting from those values, the European Union and the United States work together every day to address issues of vital interest and importance to our citizens and the world. We strive to create jobs and sustainable growth through sound economic policies. We seek a landmark Transatlantic Trade and Investment Partnership to build our common prosperity. We undertake joint efforts to build security and stability around the globe and to tackle pressing global challenges like climate change. Today, we took stock of our achievements, set priorities and charted the way ahead for a stronger transatlantic relationship, and rededicated ourselves to building a safer, more prosperous world for future generations.
- 2. Today in Ukraine, the basic principles of international law and security in the 21st century are being challenged. The EU and the US support the Ukrainian people and their right to choose their own future and remain committed to uphold the sovereignty and territorial integrity of Ukraine. We strongly condemn the illegal annexation of Crimea to Russia and will not recognise it. We urge Russia to engage in a meaningful dialogue with Ukraine with a view to finding a political solution. Further steps by Russia to destabilise

FOR FURTHER DETAILS: Michael Mann +32 498 999 780 - +32 2 584 9780 - <u>Michael.Mann@eeas.europa.eu @EUHighRepSpox</u> Maja Kocijancic +32 498 984 425 - +32 2 298 65 70 - <u>Maja.Kocijancic@ec.europa.eu</u> @AshtonSpox_Maja Sebastien Brabant +32 460 75 09 98 - <u>Sebastien.Brabant@ec.europa.eu</u> Eamonn Prendergast +32 460 75 32 93 - <u>Eamonn.Prendergast@ec.europa.eu</u> Follow us on Twitter <u>@eu_eeas</u> <u>www.facebook.com/EuropeanExternalActionService</u> <u>www.eeas.europa.eu</u> the situation in Ukraine would lead to additional and far reaching consequences for the EU's and US' relations with Russia in a broad range of economic areas. The EU and the US stand by the Ukrainian government in its efforts to stabilise Ukraine and undertake reforms, including through assistance. We welcome the Ukrainian government's commitment to ensure that governmental structures are inclusive and reflect regional diversity and to provide full protection of the rights of persons belonging to national minorities.

- 3. Reinforcing **economic growth** and **job creation** remains central. The EU and the United States have taken important steps to stabilise financial conditions and overcome the crisis. The EU remains committed to building a deep and genuine economic and monetary union, including a banking union on which significant progress has already been made. Determined action by the EU and the United States is vital to support the recovery in the short run and to promote sustainable and balanced growth, to boost competiveness and to reduce unemployment, especially of young people.
- 4. We commit to continue our efforts through the G-20 to promote strong, sustainable and balanced growth across the global economy by developing comprehensive growth strategies for the Brisbane Summit. We aim at implementing the G-20 commitments to create a more stable financial system. Fiscal sustainability in advanced economies remains critical for a stronger and sustainable recovery. We also welcome the ambitious G-20 agenda to fight tax evasion.
- 5. Today we reaffirmed our commitment to conclude expeditiously a comprehensive and ambitious Transatlantic Trade and Investment Partnership (TTIP) that will strengthen an economic partnership that already accounts for nearly half of global output and supports three-quarters of a trillion euros in bilateral trade, and almost 3 trillion euros in investment, and 13 million jobs on both sides of the Atlantic. We commit ourselves to conducting these negotiations with clarity and in a manner that builds support among our publics. The United States and the EU continue to share the same goals spelled out in the February 2013 Final Report of the High Level Working Group on Jobs and Growth. These goals include expanding access to each other's markets for goods, services, investment, and procurement; increasing regulatory compatibility while maintaining the high levels of health, safety, labour and environmental protection our citizens expect of us; and formulating joint approaches to rules that address global trade challenges of common concern. A high-standard TTIP agreement will make us more competitive globally, and boost economic and jobs growth, including for small and medium-sized enterprises.
- 6. Even as we undertake this joint endeavour, we underscore the importance of the World Trade Organization and the timely implementation of the outcome of the 9th Ministerial Conference in December 2013, including the Trade Facilitation Agreement. We call on other negotiating partners to contribute to the prompt conclusion of a balanced and

commercially significant expansion of the Information Technology Agreement (ITA) by offering commitments reflecting the high level of ambition shown by the EU and the US. We also reaffirm our commitment to achieving an ambitious Trade in Services Agreement (TiSA), which should further advance services liberalisation and regulatory disciplines.

- 7. Sustainable economic growth will only be possible if we tackle climate change, which is also a risk to global security. We therefore reaffirm our strong determination to work towards the adoption in Paris in 2015 of a protocol, another legal instrument or an agreed outcome with legal force under the Convention applicable to all Parties, to strengthen the multilateral, rules-based regime. The 2015 agreement must be consistent with science and with the goal of limiting the global temperature increase to below 2°C, and should therefore include ambitious mitigation contributions, notably from the world's major economies and other significant emitters. We are implementing our existing pledges and preparing new mitigation contributions for the first quarter of 2015, mindful of the importance of ensuring that mitigation contributions are transparent, quantifiable, verifiable and ambitious. The EU and the United States demonstrate leadership and are intensifying their cooperation, including: phasing out fossil fuel subsidies, phasing down the production and consumption of hydrofluorocarbons (HFCs) under the Montreal Protocol, in promoting sustainable energy, energy efficiency and renewable energy, fighting deforestation, and mobilizing private and public finance. We are committed to ambitious domestic action to limit HFC use and emissions.
- 8. Together with several other WTO members, we have pledged to prepare the launch of WTO negotiations on **liberalising trade in environmental goods**, which will make an important contribution to tackling key environmental challenges as part of our broader agenda to address green growth, climate change and sustainable development. We are convinced this can make a real contribution to both the global trading system and the fight against climate change, and can complement our bilateral trade talks.
- 9. Energy is a key component in the transition to a competitive low-carbon economy and achieving long-term sustainable economic development. The EU-US Energy Council fosters cooperation on energy security, regulatory frameworks that encourage the efficient and sustainable use of energy, and joint research priorities that promote safe and sustainable energy technologies. The situation in Ukraine proves the need to reinforce energy security in Europe and we are considering new collaborative efforts to achieve this goal. We welcome the prospect of US LNG exports in the future since additional global supplies will benefit Europe and other strategic partners. We agree on the importance of redoubling transatlantic efforts to support European energy security to further diversify energy sources and suppliers and to allow for reverse natural gas flows to Ukraine from its EU neighbours. We are working together to foster competitive, transparent, secure and sustainable international energy markets. We remain committed

to close cooperation on energy research and innovation in areas including energy efficiency, smart and resilient energy grids and storage, advanced materials including critical materials for safe and sustainable energy supply, nuclear energy and interoperability of standards for electric vehicle and smart grid technologies. This commitment extends to the promotion of related policies that encourage commercial deployment of renewable energy and energy efficiency technologies, notably in power generation and transportation. We agree to strengthen knowledge-sharing on carbon capture and storage, and on the sustainable development of unconventional energy resources.

- 10. We commit to expand cooperation in **research**, **innovation and new emerging technologies**, and protection of intellectual property rights as strong drivers for increased trade and future economic growth. Our collaboration in the **space domain** also contributes to growth and global security, including on an International Code of Conduct for Outer Space Activities. We will combine wherever possible our efforts as we did in the Transatlantic Ocean Research Alliance and through the GPS/Galileo agreement. The Transatlantic Economic Council will continue its work to improve cooperation in emerging sectors, specifically e-mobility, e-health and new activities under the Innovation Action Partnership.
- 11. We reaffirm our commitment to complete secure **visa-free travel** arrangements between the United States and all EU Member States as soon as possible and consistent with applicable domestic legislation.
- 12. The transatlantic digital economy is integral to our economic growth, trade and innovation. Cross border data flows are critical to our economic vitality, and to our law enforcement and counterterrorism efforts. We affirm the need to promote data protection, privacy and free speech in the digital era while ensuring the security of our citizens. This is essential for trust in the online environment.
- 13. We have made considerable progress on a wide range of transnational security issues. We **cooperate against terrorism** in accordance with respect for human rights. Agreements such as the Passenger Name Record and Terrorist Finance Tracking Programme that prevent terrorism while respecting privacy are critical tools in our transatlantic cooperation. We will strengthen our coordination efforts to prevent and counter violent extremism. We will continue looking for appropriate mechanisms to counter the threats posed by fighters departing to Syria and other unstable regions, who return home where they may recruit new fighters, plan and conduct terrorist operations. We also work to address the threats posed by activities of groups contributing to instability in these regions. We welcome our increasingly close cooperation in building the capacity of partner countries to counter terrorism and violent extremism within a framework of rule of law, particularly in the Sahel, Maghreb, Horn of Africa region and

Pakistan. We pledge to deepen and broaden this cooperation through the United Nations, the Global Counterterrorism Forum, and other relevant channels. We have also decided to expedite and enhance cooperation on threats directly affecting the security of EU and US diplomatic staff and facilities abroad.

- 14. Data protection and privacy are to remain an important part of our dialogue. We recall the steps already taken, including the EU-US ad hoc Working Group, and take note of the European Commission Communication of 27 November 2013 and President Obama's speech and Policy Directive of 17 January 2014. We will take further steps in this regard. We are committed to expedite negotiations of a meaningful and comprehensive data protection umbrella agreement for data exchanges in the field of police and judicial cooperation in criminal matters, including terrorism. We reaffirm our commitment in these negotiations to work to resolve the remaining issues, including judicial redress. By ensuring a high level of protection of personal data for citizens on both sides of the Atlantic, this agreement will facilitate transfers of data in this area. The United States and the EU will also boost effectiveness of the Mutual Legal Assistance Agreement a key channel of cooperation in the digital era. In addition, we are committed to strengthening the Safe Harbour Framework in a comprehensive manner by summer 2014, to ensure data protection and enable trade through increased transparency, effective enforcement and legal certainty when data is transferred for commercial purposes.
- 15. The Internet has become a key global infrastructure. We share a commitment to a universal, open, free, secure, and reliable Internet, based on an inclusive, effective, and transparent multi-stakeholder model of governance. As such, we reaffirm that human rights apply equally online and offline, and we endeavour to strengthen and improve this model while working towards the further globalisation of core Internet institutions with the full involvement of all stakeholders. We look forward to the transition of key Internet domain name functions to the global multi-stakeholder community based on an acceptable proposal that has the community's broad support. We acknowledge the good expert-level cooperation developed in the framework of the EU-US Working Group on Cyber Security and Cybercrime. We commend the political success of our joint initiative to launch a Global Alliance against Child Sexual Abuse Online, as the EU prepares to hand over the lead to the United States, and we decide to tackle jointly the issue of transnational child sex offenders. We reiterate our support for the Budapest Convention on cybercrime, and encourage its ratification and implementation. Building on all these achievements and guided by shared values, we have today decided to launch a comprehensive EU-US cyber dialogue to strengthen and further our cooperation including on various cyber-related foreign policy issues.
- 16. The EU and the United States have significantly strengthened and intensified their **cooperation on foreign and security policy**. We will continue jointly to support the promotion, protection and observance of human rights and the rule of law, democratic

transition, inclusive political processes, economic modernisation and social inclusion around the globe.

- 17. In the **Western Balkans**, and with the aim of enhancing regional stability, the EU facilitated the **Belgrade-Pristina dialogue**, leading to progress in the normalisation of relations, notably thanks to the April 2013 agreement. We share our deep concern at the current political and economic stalemate in **Bosnia and Herzegovina** and stand ready to assist the country in bringing it closer to European and Euro-Atlantic structures.
- 18. We support the ongoing process of political association and economic integration of interested **Eastern Partnership** countries with the EU, an expression of the partner countries' free choice. The Association Agreements, including their Deep and Comprehensive Free Trade Areas, have the potential to support far-reaching political and socio-economic reforms leading to societies strongly rooted in European values and principles and to the creation of an economic area that can contribute to sustainable growth and jobs, thereby enhancing stability in the region. We support the democratic path of the Eastern European partners, the resolution of protracted conflicts and fostering economic modernisation, notably with regard to **Georgia** and the **Republic of Moldova**, which are moving closer to signing their respective Association Agreements with the EU.
- 19. In the EU's southern neighbourhood, we are coordinating closely to assist countries in transition in North Africa, including the worrying situation in Egypt. We welcome the adoption of a new constitution respectful of human rights and fundamental freedoms in Tunisia, following an inclusive national dialogue. As agreed earlier this month in Rome, we also aim to intensify coordinated assistance to Libya, a country facing significant challenges to its democratic transition and stability.
- 20. We have undertaken joint intensive diplomatic efforts through the E3/EU+3 to seek a negotiated solution that resolves the international community's concerns regarding the **Iranian nuclear programme**. The strong and credible efforts of the E3/EU+3 that resulted in agreement last November on a Joint Plan of Action, are widely supported by the international community. Efforts must now focus on producing a comprehensive and final settlement. The E3/EU+3 talks in February in Vienna resulted in an understanding on the key issues that need to be resolved, and in a timetable for negotiations over the next few months. We will continue to make every effort to ensure a successful outcome. We also jointly urge Iran to improve its human rights situation and to work more closely with the United Nations and international community to this end.
- 21. We fully support ongoing efforts to reach a peace agreement in the **Middle East**. We stand ready to contribute substantially to ensure its implementation and sustainability. The EU has offered an unprecedented package of political, economic and security

support to the Palestinians and Israelis in the context of a final status agreement. The current negotiations present a unique opportunity to achieve a two state solution to the conflict; this chance must not be missed. But for the negotiations to succeed, actions that undermine them and diminish the trust between the negotiation partners must be avoided and both sides must take bold decisions to reach a compromise.

- 22. The Geneva negotiation process is crucial for achieving a genuine political transition in Syria. The onus is on the Syrian regime to engage constructively with the process and take part in meaningful negotiations towards political transition as set out in the Geneva Communique. Any elections in Syria should only take place within this framework. We will continue promoting efforts to alleviate the suffering of civilians; including the 6.5 million people displaced, more than half of them children, at risk of becoming a lost generation. We commend Syria's neighbours for hosting 2.5 million refugees and recall the need to maintain sufficient assistance. We demand all parties, in particular the Syrian regime, allow unhindered delivery of humanitarian aid and medical care country-wide and across borders and including areas under siege, in full compliance with UN Security Council Resolution 2139. We are concerned that there are delays in the transfer process of chemical weapons out of Syria, and we urge Syria to comply with its obligations under UN Security Council Resolution 2118 and the decisions of the OPCW Executive Council to verifiably eliminate its chemical weapons program in the shortest time possible. We will also continue, through the UN human rights bodies, to press for an end to and accountability for the grave human rights abuses and serious violations of international humanitarian law in Syria.
- 23. We stress the importance of the upcoming elections as an historic opportunity to further enhance democratic transition, stabilisation and development in **Afghanistan**, and recall the need to protect human rights gains, in particular for women and girls, and to conclude solid security arrangements, including the Bilateral Security Agreement. Continued progress on the commitments of the Tokyo Mutual Accountability Framework will be needed to maintain high levels of international support after 2014. We also recall the importance of regional cooperation, notably the Heart of Asia initiative and the New Silk Road, as a means to promote security, stability and development in the region, and agreed to discuss this also in the context of our dialogue on Central Asia.
- 24. We are deepening our cooperation in the Asia-Pacific region to support efforts to preserve peace, ensure stability, and promote prosperity. We work together to encourage and support democratic and economic transformation, including in Myanmar/Burma. We support ASEAN and its central role in establishing strong and effective multilateral security structures, and we will continue to play an active and constructive role in the ASEAN Regional Forum (ARF). We underline our support for a regional architecture that is supported by shared rules and norms and that encourages cooperation, addresses shared concerns, and helps resolve disputes peacefully. In this

context, we recognise the EU's experience in regional integration and institution building, and welcome greater EU engagement with the region's institutions and fora.

- 25. Mindful that a maritime regime based on international law has contributed to the region's impressive economic growth, we reaffirm our commitment to the freedom of navigation and lawful uses of the sea. We call on parties to avoid taking unilateral action to change the status quo and increase tensions in the region. In the East China Sea, we support calls for diplomacy and crisis management procedures in order to avoid miscalculations or accidents. In the South China Sea, we urge ASEAN and China to accelerate progress on a meaningful code of conduct. We reiterate our calls on all parties to take confidence building measures and to settle conflicts without threat or use of force and by diplomatic means in accordance with international law, including UNCLOS.
- 26. We call on the **DPRK** to comply fully, unconditionally, and without delay with its denuclearization commitments under the 2005 Joint Statement of the Six-Party Talks and its international obligations, including as set out in relevant UN Security Council Resolutions in order to work towards lasting peace and security. We demand that the DPRK abandon all its existing nuclear and ballistic missile programmes in a complete, verifiable, and irreversible manner and return to the NPT and IAEA Safeguards. We also remain gravely concerned with the human rights and humanitarian situation in the DPRK. While we welcome the meetings of separated families, which should continue, and inter-Korean high-level meetings, we urge the DPRK to address all the concerns of the international community, including over its systematic, widespread, and grave human rights violations, as recently documented by the UN Commission of Inquiry.
- 27. We commit to work with all partners to agree an ambitious post-2015 **development agenda**, anchored in a single set of clear, measurable, and universally applicable goals. That agenda should address the inter-linked challenges of poverty eradication and sustainable development, including climate change; deliver on the unfinished business of the Millennium Development Goals; invest in health, food security, nutrition and education; advance the sustainable management of natural resources, sustainable energy and water management, and inclusive and sustainable growth; promote peaceful and safe societies, open and accountable governance, the rule of law, gender equality and empowerment of women, girls and persons of disabilities, and human rights for all; and revitalise a global partnership for development. We underscore the central imperative of poverty eradication and sustainable development in the interrelated economic, social and environmental dimensions. We are committed to freeing humanity from poverty and hunger as a matter of urgency.
- 28. Building on the progress made through the **EU-US Development Dialogue**, we will continue to utilise this forum to pursue cooperation and a division of labour to build resilience and address food insecurity. Attention should also be given to universal access to sustainable energy in Africa and other underserved regions, through public and

private investment, and appropriate investment security. We agree to coordinate further our support to the UN Energy for All initiative and our interventions under the United States' Power Africa initiative and the Africa-EU Energy Partnership, with a view to formalizing this collaboration by the creation of a partnership framework.

- 29. We are the world's two largest humanitarian donors; providing over 60% of all **humanitarian aid** worldwide. When we join forces, we maximise our impact, leading to real improvements in the lives of millions of people affected by humanitarian crises, including refugees and other vulnerable persons worldwide. Together, we have used our diplomatic influence to support humanitarian agencies, to strengthen UN led coordination and safely reach millions of people in need of assistance in situations of natural disasters and in Syria, Sudan, South Sudan, the Democratic Republic of Congo, Myanmar/Burma, the Central African Republic, and other places where armed groups have blocked or hampered access. We commit to continue this robust, close, and frequent coordination in areas facing humanitarian crises around the world.
- 30. **Security and development** are inextricably linked, we will continue to deepen our dialogue in this regard to frame and undertake complementary and mutually reinforcing action. Working together and with other international, regional and local partners, the EU and the United States strive to put this approach into practice through early warning and prevention, crisis response and management, to early recovery, stabilisation and peacebuilding, in order to help countries to get back on track towards sustainable long-term development.
- 31. We welcome the EU's efforts to strengthen its **Common Security and Defence Policy**, particularly the goals articulated at the December 2013 European Council for the EU to contribute more effectively to peace and security, including by working together with key partners such as the United Nations, the United States and NATO, and to ensure the necessary means and a sufficient level of investment to meet the challenges of the future. We will continue working to strengthen fully **EU-NATO cooperation**, especially in early consultations on crises and emerging security challenges such as maritime, energy, and cyber security, as well as mutual reinforcement in developing Allies' and Member States' capabilities. Strong, coherent and mutually beneficial cooperation between the EU and NATO, in compliance with the decision-making autonomy and procedures of each, remains as important as ever, particularly in a time of constrained budgets.
- 32. We also committed to enhancing **practical EU-U.S. security and crisis response management** cooperation, particularly in addressing crises in Africa. We work there together with partner states and organisations such as the African Union and the United Nations in diplomatic, political, development, economic, and other areas to promote peace and security. We have worked together in training and supporting the Somali National Security Forces. Naval forces of the United States, NATO, and EU coordinate closely within the international efforts to fight piracy off the Horn of Africa, and the EU

has now succeeded the United States as Chair of the Contact Group on Piracy off the Coast of Somalia for 2014. The United States and EU remain deeply concerned about the situations in the Central African Republic and South Sudan, and are supporting African and UN efforts to stabilise these countries. We also agreed that coordination of our efforts across the Sahel and in the Gulf of Guinea and the Great Lakes regions will be important to address the trans-national issues those regions face. Furthermore, we will work respectively with partner states and organizations to assist African partners in building the institutional capacity for conflict management, prevention and peacekeeping, through training and other measures designed to strengthen the resilience of the security sector.

33. We reaffirm our joint commitments on non-proliferation, disarmament and arms control. We stress the importance of compliance with, and strengthening implementation of, the Nuclear Non-proliferation Treaty (NPT), the Chemical Weapons Convention (CWC), and the Biological Weapons Convention (BWC), and will work closely together on preparations for the 2015 NPT Review Conference and the 2016 BWC Review Conference. We underscore the importance of the timely entry into force of the Comprehensive Nuclear-Test-Ban Treaty (CTBT) and support to the CTBTO Preparatory Commission. We recall our continued interest in the commencement of negotiations on a treaty banning the production of fissile material for nuclear weapons or other nuclear explosive devices and look forward to the work of the United Nations Group of Government Experts established to make recommendations on possible aspects that could contribute to such a treaty. We welcome implementation of the New START Treaty, look forward to next steps, and encourage the P5 to continue their important dialogue. We are determined to promote IAEA's Comprehensive Safeguards Agreement and the Additional Protocol as the universally accepted Safeguards standard. We will work together to achieve the highest standards of safety for peaceful uses of nuclear energy, and of nuclear materials security, including as highlighted at the March 2014 Nuclear Security Summit. We will also work together to promote the entry into force of the Arms Trade Treaty in 2014.



FACTSHEET

EU-US Summit Brussels, 26 March 2014

The Leaders of the European Union and the United States of America will meet on 26 March 2014 in Brussels.

The EU will be represented by Herman Van Rompuy, President of the European Council, and by José Manuel Barroso, President of the European Commission. Catherine Ashton, High Representative of the Union for Foreign Affairs and Security Policy/Vice-President of the Commission, European Commissioner for Trade Karel De Gucht and the Head of the EU Delegation to the United States, João Vale de Almeida, will also take part.

The United States will be represented by President Barack Obama, who will be accompanied by US Trade Representative Michael Froman and the US Ambassador to the European Union, Anthony Luzzatto Gardner.

A Unique Partnership

The transatlantic partnership is unique and allows us to advance causes of global importance. The EU-US strategic partnership is based on shared values including a commitment to uphold the fundamental rights and freedoms of our citizens, belief in open and accountable government and in a fair and effective market economy.

Developing responses to global challenges, the EU and the US cooperate in a vast array of areas including the promotion of global security and stability, dealing with climate change, stopping the proliferation of nuclear weapons, fighting terrorism, combating poverty and improving health and food security around the world.

Joint work on a Transatlantic Trade and Investment Partnership (TTIP) aims to create jobs and growth on both sides of the Atlantic. A successful conclusion will further enhance the connectedness of the two economies, spurring innovation, stimulating growth and creating jobs and will have positive impacts on the global economy as a whole.

2014 Summit

EU-US cooperation is of great importance in addressing the crisis in Ukraine. European leaders have taken important decisions in response to actions by Russia in violation of Ukraine's sovereignty and of international law, with the US taking similar measures. The Brussels summit will provide an opportunity to discuss the latest developments in Ukraine

For the EU, the summit is also an important occasion to express support for ambitious outcomes of the TTIP negotiations and to highlight the significant contributions that the EU-US strategic partnership makes to transatlantic and global peace and prosperity. In addition, it is to help restore trust following the National Security Agency (NSA) revelations and ensure privacy and security.

Furthermore, the summit will be an opportunity for the partners to provide high level political direction on jointly tackling global challenges including the economy, energy security, climate change, cyber security, Internet freedom, counterterrorism and non-proliferation to name a few. It also provides direction to and underpins our strong foreign and security policy and development cooperation.

A joint Summit Statement will be issued following the meeting.



Global economy

Leaders are expected to discuss the global economic recovery, including through full cooperation on ambitious growth strategies and financial stability as part of the G20 process.

Trade

The Transatlantic Trade and Investment Partnership (TTIP) will be a central project in transatlantic relations in the coming years. An ambitious agreement could boost economic growth and create new jobs, yielding benefits of at least 0.5% of EU GDP and up to 1% if productivity gains are counted. This translates into €119 billion a year for the EU economy.

The TTIP also has an important strategic dimension in terms of demonstrating the commitment of the EU and US to shared values in the rule of law and open markets, and signalling to other partners that we are willing to sign up to an ambitious agenda of trade and investment liberalisation.

The EU and US have the biggest economic relationship in the world, together counting for more than 45% of world GDP and 1/3 of world trade. The EU and US are mutually their biggest trading partners. Bilateral trade in goods and services is above \in 700 billion a year, with a positive balance for the EU of around \in 87 billion. Overall investment stocks are above \in 2 trillion.

The EU and US worked together to reach an historic achievement in December on the WTO Bali package, which aims at streamlining trade, allowing developing countries more options for providing food security, boosting least-developed countries' trade and helping development more generally. The Bali package is a fundamental step in keeping a positive momentum to advance and conclude the Doha Round of negotiations.

Mobility and People to People contacts

The EU and the US are deeply interconnected also on mobility. In 2011 more than 11 million US citizens visited Europe, and almost 12 million European visited the US. Nevertheless, not all the EU Member States enjoy complete visa reciprocity, as five Member States are not covered by the US Visa Waiver Programme (VWP). The EU is committed to bring forward the issue. Extending equal treatment to all the citizens of the EU is a fundamental step to strengthen the transatlantic partnership, enable business and people-to-people contacts, and complement the TTIP negotiations.

Global challenges

On climate change, the EU seeks to engage with the US with the aim of adopting an ambitious and robust rules-based agreement in Paris in 2015, internationally binding and applicable to all Parties.

To prepare the EU's commitments for Paris, the European Council of 20 and 21 March 2014 had a first indepth policy debate on a new EU framework for Climate Change and Energy for 2020 - 2030. It set out a clear roadmap for the continuing discussion and agreed to reach an agreement on EU-wide targets for reducing emissions and for renewable energy by October 2014. This is how both parties can provide predictability and stability for economic operators to transition to a competitive low carbon economy.

Other important areas of EU-US cooperation include energy security and cross-border threats such as terrorism and cyber-crime.

Energy

EU-US cooperation on energy security, energy policy as well as energy research and innovation in the context of the EU-US Energy Council are fundamental aspects of the transatlantic relationship. The EU and the US share a common vision for energy security and sustainability. These goals are best achieved through open, competitive and transparent markets, alongside policies that promote sustainable energy production, renewable energy and improved energy efficiency.

While much has been achieved in terms of energy cooperation, there are a number of new opportunities for the US and the EU to work together. This includes increasing the trans-Atlantic trade in energy, common standards for electric vehicles and recharging systems, for fuel efficiency and for energy efficient buildings.

At the European Council on 20-21 March EU leaders called for action to be taken to examine ways to facilitate natural gas exports from North America to the EU and consider how this may best be reflected in the TTIP.

Foreign and security policy cooperation

Foreign and security policy cooperation with the US is exceptionally strong, for example with regard to the EU's Eastern and Southern Neighbourhoods, on the Middle East and Iran, on Africa, and further afield in the Asia-Pacific region.

The European Council meeting in December 2013 took important steps towards strengthening further the EU's Common Security and Defense Policy (CSDP) capabilities. In an environment of budget cuts and possible future sequestration effects, these steps will help the EU to remain a useful partner for NATO and the US.

As EU-US cooperation in Africa has shown, the EU is an important partner for the US on the ground. The EU's CSDP missions in the Horn of Africa, Sahel, Libya and now Central African Republic, work with the US and other partners in ensuring complementary and comprehensive approaches to deal with the many aspects of conflict and the slow transition to stable development.

Rebuilding trust

Recent revelations about US surveillance programmes have affected the trust of European citizens. In order to restore trust and maintain the continuity of data flows between the EU and US, a high level of data protection needs to be ensured.

Building on positive announcements by President Obama in January 2014, the EU is looking forward to concrete and swift progress on key instruments for data protection in transatlantic data flows. In the commercial sector, the US should identify by summer 2014 steps to address the 13 recommendations made by the Commission in November 2013 in order to make the Safe Harbour arrangement safer. In addition, the negotiations on the "umbrella agreement" on data protection in the area of law enforcement cooperation should be completed by summer 2014 as jointly agreed at the EU-US <u>Justice and Home Affairs Ministerial in November</u>. After 18 negotiating rounds the main issue which remains is the right of judicial redress that should be granted by the US to EU citizens not resident in the US. The Umbrella Agreement should provide a high level of protection including an opportunity for EU citizens to have recourse to judicial redress and enforceable rights with regard to their personal data when it has been transferred to the US in a law enforcement context. US citizens have such judicial redress rights in the EU.

Internet Governance

The EU and the US are strengthening their dialogue and cooperation on Internet governance, with a positive, forward-looking agenda, since both share views and core values of global Internet governance. There is a need to globalise core functions of the Internet while upholding and strengthening the multi-stakeholder model of Internet governance and ensure security while respecting fundamental rights, including privacy.

EU-US cooperation on cyber security build on what both sides of the Atlantic are doing to strengthen cyber security risk management in public and private organisations in sectors such as energy, transport and finance. Citizens' trust is a key part of efforts to guarantee a global, open internet, based on shared principles of transparency, accountability respect for fundamental rights including privacy.

Summit meetings

The EU and US have met at Summit level since 1995, when the New Transatlantic Agenda Declaration was adopted, setting out the basic goals of EU-US cooperation. A number of regular thematic meetings (for example on legislation and business) are also held. The last Summit was held in on 28 November 2011 in Washington.

For more information

EU-US relations: <u>http://eeas.europa.eu/us/index_en.htm</u> Eurostat press release: <u>http://europa.eu/rapid/press-release_STAT-14-47_en.htm</u> Transatlantic Trade & Investment Partnership: <u>http://ec.europa.eu/trade/policy/in-focus/ttip/</u>