

Policy and Trade Focus

August 2015

POLICY INITIATIVES:

'Open for Business': Event Series on TTIP in the UK

The BABC has been active in supporting 'Open for Business' a series of industry specific events led by BritishAmerican Business (BAB) in London, with the objective to explore the changes and opportunities that a successful and comprehensive trade and investment partnership (TTIP) agreement can bring to UK sectors, in particular in regards to the scope and sector-specific content of the agreement. The Open for Business initiative aims to build a nation-wide sector case for TTIP and UK-US trade and investment that will help contribute to the debate in the UK and beyond. The BABC North West and BABC Midlands chapters have been directly involved in organising successful events.

The series kicked off in [Runcorn \(North West\)](#) on June 18, 2015, with an event that explored the benefits that TTIP could bring to the chemicals industry. The series continued in [Leicester \(East Midlands\)](#) on June 25, 2015, examining TTIPs potential impacts on the food & drink sector. Check out the Storify stories of [Chemicals](#) and [Food & Drink](#) for a complete overview.

Additional Details on Open for Business:

- For further information and updates, follow us @ [#Op4biz](#) and visit our [dedicated website](#).
- Access the first 'Open for Business' summary.
- [Get information on the next Open for Business event](#) on the life sciences sector, taking place Sept. 24, 2015 in Oxford, UK.

Cole Commission on Exports – Interim report released

In January of this year, BAB and the BABC made a [submission](#) to the Cole Commission on – highlighting the importance of maintaining the special economic relationship with the US, alongside seeking to exploit the growth of emerging markets in Asia and elsewhere. We are pleased to view the Commission's interim report, *Turning the Dial on UK Exports*, which called for a streamlining of export advice services to favour SMEs, while reiterating its call that any future UK trade strategy must hold at its heart the UK-US economic relationship. [Read the report](#).

CHAPTER ACTIVITIES:

BAB welcomed agreement reached between BP with the US federal government

BAB released a [press statement welcoming the agreement](#) reached between BP with the US federal government that affords Gulf Coast states to settle all federal and state claims from the Deepwater Horizon accident and spill in 2010.

BAB welcomes Airport Commission's recommendation to add airport capacity at Heathrow Airport

On June 22, 2015, BAB [wrote](#) to the Rt. Hon. Lord Maude of Horsham to express support for UK airport expansion at Heathrow. We released a [statement welcoming the Airport Commission's recommendation](#) to add additional airport capacity at Heathrow Airport.

BAB Letter to UK MEPs on TTIP

On June 5, 2015, BAB sent a [letter to all UK Members of the European Parliament](#) (MEP) urging their support in the vote assessing the TTIP draft text which was put before the European Commission on June

BAB NY Ambassadorial Briefing with David O'Sullivan, EU Ambassador to the US

On May 10th 2015, BAB NY hosted David O'Sullivan, EU Ambassador to the US, who gave a keynote on 'The future of transatlantic business'.

BAB London Policymaker Roundtable with David O'Sullivan, EU Ambassador to the US

On June 23 2015, BAB London hosted a policymaker roundtable with David O'Sullivan, EU Ambassador to the US, on the topic "The European Union and the United States – TTIP and beyond". Attendees also heard from Mark Gregory, Chief Economist – UK & Ireland at EY who presented the findings on EY's 2015 European attractiveness survey.

BABC NC Event on TTIP with Chris Barton, Director for International Trade Policy at the UK Department for Business, Innovation & Skills (BIS)

On June 17, 2015, BABC NC - together with The Centre for European Studies - hosted 'TTIP: A Transatlantic Perspective' with Her Majesty's Consul General, Jeremy Pilmore-Bedford and Chris Barton, Director for International Trade Policy at the UK Department for Business, Innovation & Skills (BIS).

BABA DC Event on TTIP with David O'Sullivan, EU Ambassador to the US

In May 2015, the EU Delegation to the US hosted BABA DC for a meeting with David O'Sullivan, EU Ambassador to the US.

BABC PNW letter to Seattle Port Commissioner Albro on SeaTac Airport expansion

On May 29, 2015, BABC PNW sent a [letter to the Seattle Port Commissioners](#) in support of the expansion of the International Arrivals Facility at SeaTac Airport.

BABC PNW letter to Congress Representatives on Trade Promotion Authority

On May 8, 2015, BABC PNW sent a [letter to their Congressional delegation](#) asking for their support on the Trade Promotion Authority (TPA).

NEWS UPDATES:

TTIP

10th Round of TTIP negotiations

The tenth round of TTIP negotiations took place in Brussels July 13-17, 2015. Negotiators discussed a range of topics (in particular the regulatory and rules pillars), including SMEs, competition policy, trade facilitation and energy. The two parties also exchanged revised services offers. [Read EU chief negotiator Ignacio Garcia Bercero's statement](#) on progress at the round. The eleventh round of negotiations is expected to take place in Washington, DC sometime this October.

European Parliament votes in favour of a comprehensive TTIP agreement

The European Parliament has approved its recommendations to the European Commission on TTIP, voting 436 to 241 on July 8, to endorse an ambitious and balanced agreement. The non-binding resolution gives broad political support to a transatlantic free trade deal and provides the European Commission with clear instructions to conclude a comprehensive agreement as early as possible. [Learn more about the vote](#) and [read the final resolution](#).

US Congress passes Trade Promotion Authority (TPA)

On June 23, 2015, the US Congress approved the passage of TPA, giving the Obama administration the authority to conclude negotiations for the Trans-Pacific Partnership (TPP) and TTIP by ensuring trade deals are only subject to a final up-down vote in Congress at the time of ratification.

G7 leaders underscore the importance of trade and TTIP at annual summit

Leaders of the G7 met in Elmau, Germany on June 8, where they affirmed the importance of trade and investment as key drivers of growth, jobs and sustainable development. The [post-summit G-7 Leaders' Declaration](#) included a specific pledge to accelerate progress on all elements of the negotiations, with the goal of finalising the outline of an agreement as soon as possible, preferably by the end of this year.

European Single Market

EU referendum in the UK

The referendum on the UK's EU membership could be within a year. David Cameron is set to hold the in-or-out referendum on Britain's future membership of the EU in June next year and will announce the fast-tracked date as the centrepiece of his party's annual conference in October. [Learn more](#).

Competitiveness

UK Migration

UK Prime Minister David Cameron asked the Migration Advisory Committee to consider new measures to reduce demand for migrant labour. This follows his [speech](#) from May 21, 2015 on immigration in which he made cutting net migration a priority - particularly non-EU migration. Cutting non-EU immigration, particularly Tier 2, will affect US citizens to a large extent. [Read the full press release.](#)

UK Infrastructure

On July 1, 2015, the UK Airports Commission published its [Final Report](#), which sets out its recommendations to government for expanding aviation capacity in the UK. The Commission has unanimously concluded that the proposal for a new northwest runway at Heathrow Airport, combined with a significant package of measures to address its environmental and community impacts, presents the strongest case and offers the greatest strategic and economic benefits. [Read the press release.](#)

US Infrastructure

[National Multimodal Freight Policy and Investment Act \(S. 1680\)](#) was introduced by Senator's Patty Murray (D-WA) and Maria Cantwell (D-WA), along with senators Cory Booker (D-NJ) and Edward Markey (D-MA), which would invest in multimodal freight transportation systems across the US aimed at smoothing the process of getting goods from port to market in better time. This is the first legislation of its kind. The bill would invest \$2B/yr from 2016 to 2021 in reducing rail network delays and eliminating congestion. It would also develop last-mile, short-line rail connections between agricultural and industrial centers.

Financial Services and Capital Markets

Capital Markets Union (CMU)

The European Commission has launched its work on establishing a Capital Markets Union (CMU) for all 28 Member States. The CMU is one of the flagship projects of the Commission and ties in with its ambition to boost jobs and growth in the EU. It is designed to help businesses tap into diverse sources of capital from anywhere in the EU, and offer investors and savers additional opportunities to put their money to work. It aims to create a single market for capital for all 28 Member States by removing barriers to cross-border investment and lower costs of funding within the EU. Well-functioning capital markets will also facilitate the mobilisation of private financing in the context of the [Investment Plan for Europe](#). [Read more in the press release.](#)

Transatlantic Financial Services

In a speech to the Brookings Institution, Jonathan Hill, Member of the European Commission, responsible for Financial Stability, Financial Services and Capital Markets Union, laid out his priorities for a successful transatlantic relationship in financial services, calling for stronger transatlantic cooperation in financial services through TTIP. [Read his full speech.](#) *Financial services are currently not part of the TTIP negotiations.*