



## **New Transatlantic Agenda celebrates 20th anniversary!**

On 3 December 1995 the EU-US Biannual Summit took place in Madrid with then **US President Clinton, Prime Minister Gonzales of Spain and President Santer of the European Commission** to adopt the New Transatlantic Agenda (NTA) together with a Joint EU-US Action Plan.

The Transatlantic Declaration (TAD) was adopted 25 years ago on 23 November 1990 at the Paris CSCE Summit with then **US President Bush, Prime Minister Andreotti of Italy and Commission President Delors** which established the institutional framework for transatlantic consultations.

For the first time, these two documents codified the mechanics and the substance of the transatlantic relationship and demonstrated Europe's progress toward unity and America's strong commitment to a "Europe whole and free" following the fall of the Berlin wall on 9 November 1989. It was the first "réalisation concrète" in Schuman/Monnet language since President Kennedy's visionary speech of 4 July 1962 at Philadelphia's Independence Hall when he proposed a "transatlantic partnership of equals" and a "Declaration of Interdependence" between the New World and the New Europe.

In a world of increasing global turmoil the EU/US relationship has matured into an axis of stability bringing together the world's two most powerful economies at a time when new powers are on the rise. The annual Transatlantic Economy Survey which is sponsored by AmCham EU shows that the US and the EU still represent half of global GDP, the lion's share of world trade and investment and about 80% of world capital markets. The 19 countries of the Euro zone share the second most important world currency in terms of global foreign reserves, international bond issues and money market demand.

The NTA opened an era of successive initiatives for joint transatlantic action over two decades, thus providing the launch pad for today's TTIP negotiations. These include:

- The 18 May 1998 London EU/US Summit where the concept of Transatlantic Economic Partnership with the dual objective to reduce remaining barriers to trade and to ease the conduct of transatlantic business was agreed;



- The 21 June 1999 EU/US Summit in Bonn/Germany where both sides committed to “full and equal partnership in economic, political and security affairs”;
- In the aftermath of September 11, 2001 the strength of our solid economic relationship acted as a much needed stabilizer of the overall relationship;
- The 2 May 2002 the Bush/Aznar/Prodi Summit agreed on a Positive Economic Agenda (PEA) in the context of NTA, including guidelines on regulatory cooperation;
- After the entry into force of the EU’s Lisbon Treaty on 1 December 2009 a Joint Obama/Van Rompuy/Barroso Statement urged a “High Level Working Group on Jobs and Growth (HLWG)” to prepare a mandate for negotiations of “an ambitious and comprehensive market opening arrangement”; and
- Co-chaired by USTR Ron Kirk and EU Trade Commissioner Karel de Gucht the HLWG submitted its “Final Report on Jobs and Growth” on 11 February 2013 which prompted another Obama/Van Rompuy/Barroso statement to “initiate the internal procedures necessary to launch negotiations on a Transatlantic Trade and Investment Partnership (TTIP)”. Formal negotiations were opened in July 2013 and have most recently reached an 11th round at government level.

On a personal note: While I was privileged within the Delors and Santer Commissions to assist with the birth of NTA, I fondly remember the dedicated interaction with the then US Ambassador to the EU Stu Eizenstat, and today’s Ambassador Tony Gardner, who at the time served as the Europe point person in President Clinton’s White House. I would also like to pay tribute to the indispensable commitment of the so-called “Transatlantic Dialogues” which had been launched simultaneously with NTA in 1995, in particular the Transatlantic Business Dialogue (TABD), bringing together the transatlantic business communities and the Transatlantic Legislator’s Dialogue (TLD), which brings together MEPs and members of Congress. And I was happy to provide continued support for both during my term in Washington as the EU’s Ambassador from 2000 to 2004.

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