Economic relations EU/USA: the new transatlantic marketplace NTM

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The Committee adopted a report by Erica MANN (PES, D) by 16 votes to 2 on a Commission paper on the New Transatlantic Marketplace. The Commission document looks at two aspects of the issue. It proposes starting negotiations on technical obstacles to trade in goods, services, public procurement contracts and intellectual property, with a view to concluding formal agreements in these areas. In addition, it proposes close cooperation on multilateral negotiations (e.g. within the WTO) through regular bilateral dialogue. The Committee believes that transatlantic relations should cover economic and trade links as well as security and defence. MEPs welcomed the proposal to create a transatlantic economic partnership and argued that parliamentary bodies should be involved in the process. On the subject of trade negotiations, the committee emphasised the importance of achieving results in the area of technical obstacles to trade, in particular through new mutual recognition agreements. Any agreement of this kind, it said, should conform to the EU's existing high standards on consumer protection, human, animal and plant health, safety and the environment. As regards cooperation measures, the committee believes that the EU and the US should cooperate closely within multilateral organisations and especially the WTO with a view to the 1999 ministerial conference. It particularly welcomed the proposal to institute a regular, structured dialogue at the level of ministers and officials. It was in favour of multilateral measures led by the Union and the USA in conjunction with the social partners for the promotion of basic internationally recognised labour standards. In conclusion, the committee called on the Commission to keep Parliament fully informed about its recommendations for a negotiating mandate, if necessary in confidence.