Basic information

1998/2061(COS) COS - Procedure on a strategy paper (historic) Economic relations EU/USA: the new transatlantic marketplace NTM **Subject** 6.40.11 Relations with industrialised countries **Geographical area** United States	Procedure completed

Key players

European Parliament

Committee responsible	Rapporteur	Appointed
RELA External Economic Relations	MANN Erika (PSE)	23/04/1998

Committee for opinion	Rapporteur for opinion	Appointed
AFET Foreign Affairs, Security and Defense Policy	CUSHNAHAN John Walls (PPE)	13/03/1998
ECON Economic and Monetary Affairs, Industrial Policy	PEIJS Karla M.H. (PPE)	13/07/1998
JURI Legal Affairs, Citizens' Rights	DE CLERCQ Willy C.E.H. (ELDR)	22/07/1998
ENVI Environment, Public Health and Consumer Protection	COLLINS Kenneth D. (PSE)	03/09/1998

Council of the European Union

Council configuration	Meetings	Date
General Affairs	2129	1998-11-09
General Affairs	2078	1998-03-30

Key events

Date	Event	Reference	Summary
11/03/1998	Non-legislative basic document published	COM(1998)0125	Summary

30/03/1998	Debate in Council		
27/05/1998	Committee referral announced in Parliament		
27/10/1998	Vote in committee		Summary
27/10/1998	Committee report tabled for plenary	A4-0387/1998	
17/11/1998	Debate in Parliament		
18/11/1998	End of procedure in Parliament		
07/12/1998	Final act published in Official Journal		

Technical information	
Procedure reference	1998/2061(COS)
Procedure type	COS - Procedure on a strategy paper (historic)
Procedure subtype	Commission strategy paper
Legal basis	Rules of Procedure EP 148
Stage reached in procedure	Procedure completed
Committee dossier	RELA/4/09894

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Committee report tabled for plenary, single reading		A4-0387/1998 OJ C 359 23.11.1998, p. 0005	27/10/1998	
Text adopted by Parliament, single reading		T4-0668/1998 OJ C 379 07.12.1998, p. 0061-0094	18/11/1998	Summary

European Commission

Document type	Reference	Date	Summary
Non-legislative basic document	COM(1998)0125	11/03/1998	Summary

Economic relations EU/USA: the new transatlantic marketplace NTM

1998/2061(COS) - 11/03/1998 - Non-legislative basic document

OBJECTIVE: presentation of a new strategy to achieve partnership between the European Union and the United States or a new transatlantic marketplace based on the elimination of technical obstacles to trade. SUBSTANCE: the Commission communication seeks to show that further possibilities exist for developing the partnership between the United States and Europe over and above those contained in the new transatlantic agenda of 1995 (COS0304). Major problems still exist in the form of barriers to trade and investment, especially with regard to regulations and standards. In the Commission's view, these non-tariff barriers constitute a major obstacle to the development of trade between those concerned and are a source of constant friction over and above traditional trade disputes. For this reason, the Commission proposes a further set of measures to facilitate trade in goods and services between the European Union and the United States in the form of a New Transatlantic Marketplace (NTM) which would make it possible to prevent numerous bilateral conflicts which are harmful to both sides in both economic and political terms while ensuring a

high level of environmental and public health protection as already achieved in Europe. The NTM which takes the form of a single overall agreement should meet the following requirements: - it should address the real barriers to EU/US trade and investment; - it should bring economic benefit to the EU and the US commensurate with the effort involved; - it should not damage European objectives in the future multinational negotiations within the WTO; - it should not lead to the creation of new trade obstacles to third countries or reduce their access to US markets; - it should capture political interest but be technically achievable; - it should be consistent with and should not jeopardize the agreed multilateral rules of the WTO and other international fora (OECD, WIPO etc.); - it should enhance the political relationship between the parties concerned; - it should benefit consumers and preserve a high level of protection of public health and consumer safety, - it should not impede the further development of the Community acquis. In addition, any proposal in this area should serve to stimulate further multilateral liberalization both through the adoption of approved bilateral liberalization measures and a firmer set of rules which could subsequently be extended to other partners. the NTM should also focus on bilateral obstacles which cannot be resolved within a multilateral framework. The NTM has four major objectives 1. A widespread removal of technical barriers to trade in goods through an extensive process of mutual recognition and/or harmonization, promoting both consumer and business interests. 2. A political commitment to eliminate by 2010 all industrial tariffs on a most-favoured-nation basis provided that a critical mass of other trading partners do the same. 3. A free trade area in services bearing in mind the criteria and requirements established by the Council. 4. Liberalization beyond multilateral or plurilateral agreements in areas of government procurement, intellectual property and investment. Bilateral cooperation should also be sought in areas such as trade facilitation, customs procedure simplification, SME partnerships and sustainable development and the environment.

Economic relations EU/USA: the new transatlantic marketplace NTM

1998/2061(COS) - 18/11/1998 - Text adopted by Parliament, single reading

In adopting the report by Mrs Erika MANN (PSE, D), the European Parliament delivered its opinion on the Transatlantic Economic Partnership (TEP), replacing the New Transatlantic Marketplace (NTM), which Member States had rejected. The European Parliament: -welcomed the proposal for the creation of a Transatlantic Economic Partnership, although calling for the relevant Parliamentary bodies to participate and stressing the importance not only of trade but also of economic and defence relations and calling for periodic review of the TEP; -strongly condemned the United States' approach of threatening the EU with a range of unilateral sanctions in retaliation against the altered banana regime; -stressed that any US complaints ought instead to be addressed to the WTO disputes body, since otherwise the multilateral trade system and the new TEP were liable to be called into question again; -called specifically for the action plan envisaged under the new Transatlantic Economic Partnership to be suspended until the threat of sanctions against Community products was withdrawn. Parliament also stressed the following points: 1) formal trade negotiations: Parliament regretted that, because of the piecemeal approach chosen by the Commission, Parliament would be unable to bring any direct influence to bear on the substance of a number of sectoral agreements. With regard to combating technical barriers to trade in goods, it was adamant that any mutual recognition agreement (MRA) must be consistent with the EU's high standards. WTO and TEP negotiations must not affect the acquis communautaire, particularly services of general interest which maintained the economic and social cohesion of the EU. It called for adequate consultation of the industries and professional federations concerned and participation by itself (not only consultations between the Commission and the Council's '113 Committee'). A 'framework agreement' on MRAs would constitute an act of significant importance. Bilateral liberalisation of services should strictly comply with the respective rules. Similarly, negotiations on public contracts and intellectual property must be closely monitored. Parliament stressed that the new Partnership must not call into question the social legislation in force in the Member States; 2) cooperative actions: Parliament took the view that, while seeking common approaches with the United States, particularly as regards the settlement of disputes, the EU should adopt an independent position in fresh WTO negotiations and should demand the establishment of relations between the ILO and WTO. Parliament also stressed the fundamental role of cooperation in tackling the current financial crisis and endorsed the proposal that an early warning system should be established in the field of food safety; 3) with regard to the functioning of the action plan: Parliament was concerned about the dominant role assigned to committees of experts, and insisted that the parliamentary dimension of cooperation be taken into account: a joint parliamentary committee of the European Parliament and the US Congress should be involved in the implementation of the TEP. Parliament also called for more frequent ministerial meetings and the institution of specific working groups. Parliament considered that economic relations with the USA should be based on the principle of sustainable development, taking due account, therefore, of the environmental dimension. On the other hand, Parliament considered it unacceptable that it was not informed and consulted before the Council took a decision. It therefore called for the conclusion of an interinstitutional agreement to ensure that it was more fully informed about the negotiation and conclusion of external agreements and could participate more actively therein.