

# Transatlantic Trade and Investment Partnership

## **T-TIP Brief Description:**

The Transatlantic Trade and Investment Partnership (T-TIP) is a proposed free trade agreement (FTA) being negotiated between the United States and the European Union (EU). Both sides envision the T-TIP as a comprehensive and high standard FTA. They seek, among other things, to increase transatlantic market access through the elimination of barriers to trade and investment in goods, services, and agriculture, and enhanced regulatory cooperation. The two sides also seek to use eventual T-TIP commitments on the global scene: to advance trade liberalization; set rules and standards; and address challenges associated with emerging markets.

## **T-TIP Current Status:**

T-TIP negotiations began in July 2013, and six rounds of negotiations have been held so far. The sixth round of negotiations ended in July 2014. The U.S. and EU aim to conclude the negotiations in two years, but due to its complexity this goal might be delayed. As the T-TIP negotiations proceed and continue to evolve, Congress might re-evaluate the degree to which the U.S. will be able to reach its goals of achieving a final T-TIP agreement that is a comprehensive and high standard FTA. Although prospects are heightened by interest in using the T-TIP as an opportunity to advance economic, political, and strategic interests, the negotiations could be stalled by the inability of both sides to overcome long-standing differences on trade issues in past efforts to strengthen transatlantic relations. In addition, broader issues in the transatlantic relationship and the external environment could affect the negotiations. Outcomes of EU parliamentary elections in May 2014, followed by the changing of the European Commission leadership, as well as U.S. mid-term elections later in November 2015, could further impact T-TIP prospects.

## **TTIP Quick Facts:**

- T-TIP is a trade and investment agreement under negotiation between the US and the EU.
- T-TIP is designed to drive growth and create jobs.
- Negotiations started in July 2013.
- The two sides account for nearly half of world gross domestic product (GDP), about 30% of global exports, and have investments of more than \$3.7 trillion in each other's economies.
- The T-TIP has the potential to be largest FTA ever negotiated by the United States, in terms of the combined economic size, population, and investment covered
- Negotiators seek new or expanded commitments in areas such as regulatory coherence and "21st century" issues, including state-owned enterprises--issues either not discussed or only modestly discussed in prior FTAs.
- The T-TIP could have direct implications for the multilateral trading system.
- Unlike the TPP, the T-TIP is not currently being negotiated as an "open" agreement that other trading partners could join. However, the U.S. and EU have expressed an interest in using the T-

TIP to present common approaches for the development of globally-relevant rules and standards in future multilateral trade negotiations.

**T-TIP History Timeline:**

2011	November	Following the U.S.-EU Summit held in Washington, D.C. the High-Level Working Group (HLWG) was directed by U.S. and EU leaders to identify policies and measures to increase transatlantic trade and investment.
2013	February	The HLWG released a final report concluding that “a comprehensive agreement that addresses a broad range of bilateral trade and investment issues, including regulatory issues, and contributes to the development of global rules, would provide the most significant mutual benefit of the various options ... considered.”  Accepting the HLWG’s findings, U.S. and EU leaders announced that they would initiate internal preparations to launch the T-TIP negotiations.
	March	The Obama Administration formally notified Congress of its intent to negotiate the T-TIP with the EU, under the procedures of the latest TPA, which was granted by Congress in 2002 and expired on July 1, 2007. Under the 2002 TPA, this notification triggered a 90-day consultation period for Congress to comment on the proposed negotiations, after which the Administration could begin the negotiations.
	June	The Council of Ministers approved a mandate for the European Commission to negotiate the T-TIP.
	July	The U.S. and EU began T-TIP negotiations under the leadership of the Office of the U.S. Trade Representative.  The first round of T-TIP negotiations in Washington, D.C., under the leadership of the Office of the U.S. Trade Representative.  <a href="#">Update on First Round of Transatlantic Trade and Investment Partnership (T-TIP) negotiations</a>
	November	Second Round of TTIP Negotiations - Brussels, Belgium  <a href="#">Update on Second Round of Transatlantic Trade and Investment Partnership (T-TIP) negotiations</a>
	December	Third Round of TTIP Negotiations - Washington D.C.
2014	March	Fourth Round of TTIP Negotiations - Brussels, Belgium  <a href="#">Update on the Fourth Round of Transatlantic Trade and Investment Partnership (T-TIP) negotiations</a>  Fifth round of negotiations - Arlington, VA  <a href="#">Update on the Fifth Round of Transatlantic Trade and Investment partnership (T-TIP) negotiations</a>

	July	Sixth round of TTIP Negotiations - Brussels, Belgium <a href="#">T-TIP Round Information</a>
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**T-TIP USTR Reports:**

[Final Report of the U.S.-EU High Level Working Group on Jobs and Growth](#)

[Interim Report to Leaders from the Co-Chairs of the EU-U.S. High Level Working Group on Jobs and Growth](#)

**T-TIP Legislation:**

H.RES.76

Latest Title: Expressing the sense of the House of Representatives that the United States and the European Union should pursue a Transatlantic Trade and Investment Partnership.

Sponsor: Rep Paulsen, Erik [MN-3] (introduced 2/15/2013)    Cosponsors (16)

Latest Major Action: 2/15/2013 Referred to House committee. Status: Referred to the House Committee on Ways and Means.

[H.Res.76 - Expressing the sense of the House of Representatives that the United States and the European Union should pursue a Transatlantic Trade and Investment Partnership](#)

**T-TIP Map:**

