

**Charge d'Affaires Christopher Murray's Address
to Transatlantic Consumer Dialogue Annual Meeting**

"10 years of TACD: The importance of strong consumer participation in transatlantic trade relations. Key issues to address and the way forward."

June 9, 2009

Introduction

- Thank you for the kind introduction. I'm delighted to have been invited to help open this 10th annual meeting of the Transatlantic Consumer Dialogue.
- On behalf of the U.S. government, my colleagues from the U.S. Mission here and I—we're out in force today – would like to congratulate TACD for 10 years of extraordinary work in policy development and advocacy on behalf of transatlantic consumers.
- You have been the invaluable voice on behalf of consumers for a decade, reminding U.S. and EU policymakers of the importance of protecting the public interest as we have worked to promote transatlantic economic development and integration.
- Since TACD was established in September 1998, along with the other dialogues set up to complement the New Economic Partnership launched that year, you have served to develop consensus across your membership and to maintain an important dialogue with government.
- While this dialogue has had ups and downs, we are confident that we are continuously strengthening our ties with TACD in a way that will improve our new Administration's engagement with Europe and produce better transatlantic policy outcomes.
- Today I'll talk about the Obama Administration's approach to U.S.-EU relations, the critical role for civil society in this process, and how we hope to improve the Transatlantic Economic Council as a key venue for cooperating with Europe on a range of economic concerns.

Administration Views of U.S.-EU Relations

- The Obama Administration entered office in the midst of the worst global economic crisis in seven decades. The President understood from the beginning that improving transatlantic relations and economic cooperation is a vital need in the face of this crisis:

together our economies produce \$31 trillion in output annually and represent a market of 800 million consumers. Ours is the largest economic relationship in the world. Our economies are too interconnected and interdependent to rely on purely national solutions.

- Impacts of the crisis have been grave: our economies are contracting, unemployment rates are up, and financial institutions and major industries are in crisis. The EU and U.S. have taken aggressive actions to turn the situation around: steps to support our financial sectors, unlock frozen credit markets and ease monetary conditions; economic stimulus packages; and new social support programs. We also reaffirmed our assistance commitments, to help developing and emerging countries make it through the crisis.
- We have seen encouraging signs in the past few weeks: the pace of contraction is easing, financial markets have begun to recover, consumer confidence is rising.
- Nevertheless, preventing future such crises will require new rules for global markets, rules that strengthen financial supervision and regulation and better safeguard the interests of consumers and investors.
- At the same time, other challenges we face – on climate, resource constraints, potential pandemic diseases, demography, even product safety – need urgent, continued attention.
- It is more important than ever that the U.S. and EU work closely together to meet these challenges. It is vital, for example, that we coordinate our efforts to write new financial market rules and regulations, to help our citizens by integrating our markets more closely and speeding economic recovery.
- We also need to cooperate on a reordering of public priorities, as President Obama has said. We need to invest in education, in new clean industries, in our health care systems, in our Internet and physical infrastructure and elsewhere to put our economies back on a healthier, more sustainable path that keeps the interests of our citizens first.

Role of Civil Society in Transatlantic Economic Relations and the TEC

- Civil society has a vital role to play in all aspects of meeting these daunting challenges; we want and need your thoughtful views and recommendations.
- Without the involvement of consumer organizations as full and committed stakeholders, we cannot develop balanced approaches to reforming global finance, shifting to a low carbon economy or improving our social policies.

The TEC

- As you know, the key mechanism for deepening transatlantic economic linkages and growth is the Framework for Advancing Transatlantic Economic Integration, which was approved at the 2007 U.S.-EU Summit.
- The Framework established the Transatlantic Economic Council, or “TEC”, led by co-chairs: Commissioner Verheugen for the EU, the Deputy National Security Advisor for the U.S.
- It also designated advisory groups: the Transatlantic Legislators’, Consumers’ and Business Dialogues. These groups have provided valuable input into TEC meetings.
- The TEC has met three times, most recently in December 2008.
- In each case the TEC brought together cabinet officials to discuss key issues and concerns, emphasizing the need to avoid regulatory divergences that could harm our consumers and producers. The day-to-day work of agencies on a range of Framework issues has continued between TEC meetings.
- The TEC and Framework have already produced significant achievements in such areas as toy and product safety, accounting standards, IPR cooperation, and secure trade.

Improving TEC functioning

- President Obama has huge issues on his plate, and is still building his team to address major U.S. priorities, including the transatlantic relationship.
- The Administration strongly supports the TEC, which will continue to be overseen from the NSC. But we are considering how to improve this mechanism.
- The Administration realizes that that the TEC is still new, and has had problems in how it works, what it addresses and how it accepts and responds to stakeholder input.
- We have heard the stakeholder message that the TEC needs more transparency, needs to broaden its range of stakeholders, and needs to consider new issue areas.

Expanding the role of stakeholders

- We are assessing progress on all of the 30+ existing projects under the framework. These reviews will turn into public workplans for the TEC.
- We also are working to establish central TEC websites, which would be repositories for original documents, records of meetings and progress reports.
- We have heard the message that civil society groups want more input into the TEC process. We have therefore worked directly to develop closer collaboration with TACD to get more and earlier consumer input on what the TEC should address. We see good signs that we can build a stronger partnership with consumer groups on the TEC.
- We appreciate the issue and priority papers you have submitted on the TEC, and the extensive resolutions you have adopted on a wide range of issues for our consideration.

- Nanotechnology, intellectual property rights, efficient energy, and climate change—important issues you are taking on here—represent areas in which we can deepen and extend our transatlantic cooperation, and we look forward to hearing your views on how we might do so, including in the context of the TEC.
- In fact, we will hold a major stakeholder event on June 29, at which U.S. officials will report in detail on TEC activities and engage in dialogue on where to go from here. We hope many of you are able to attend this event.
- Also, we want to strengthen the role of other stakeholders as well; the Transatlantic Labor Dialogue has requested inclusion as a formal TEC stakeholder, and we want to increase participation by legislators in the process.

Revising and improving the TEC agenda

- We have recommended that TEC meetings themselves focus more on broad, strategic economic issues of major importance, such as financial crisis responses and regulation, or climate change.
- The TEC agenda currently covers six areas: regulatory cooperation, capital markets integration, investment, IPR, innovation, and secure trade.
- We have discussed with the EU adding an energy technology lighthouse project to the Framework, and hope this can be agreed at the next TEC meeting. The development of clean technologies is essential to addressing climate change, and this project will review our work with European partners on solar and wind technologies, biofuels, auto emissions standards and energy efficiency. This will complement our commitment to an international climate change agreement in Copenhagen at the end of the year.
- We also seek to deepen collaboration on innovation, which is a critical factor to improving the productivity and competitiveness of our economies.

Conclusions

- The TEC must itself evolve and change if it is to strengthen as a force for progress. It must address the key issues we face together.
- We want to encourage strong civil society participation in the process of improving the TEC, so this mechanism can truly work to bring our economies and peoples closer together.
- Thank you very much.

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