



Trade and Technology Council

Working Group: Global Trade Challenges



ISSUE

Global issues increasingly require transatlantic collaboration and leadership to find effective solutions. The EU and the US have a key role to play as champions of multilateralism, upholding shared values such as democracy and the defence of human rights across the Atlantic. Closer EU-US partnership in the area of security and defence will also greatly benefit national security on both sides of the Atlantic. The EU and US can be real drivers for international change.



PRIORITIES

The areas in which the working group can and should strive to achieve immediate results are:

Multilateral trading system

A rules-based international trade order, with the World Trade Organization (WTO) as its arbiter, is the only way to ensure a stable international environment that is conducive for businesses. AmCham EU calls upon all Member States to engage in a constructive process to modernise the WTO and implement reforms needed to make the organisation fit for the 21st century. This includes a focus on revitalising its negotiating function, strengthening the monitoring role of the Secretariat and reforming the dispute settlement mechanism. Stronger transatlantic collaboration can be a positive force for change in the international trading system.

Relationship with non-market economies

Any future relationship with third-country partners must adhere to the fundamental principles and values of commitment to free trade, fair competition and the rule of law. AmCham EU supports a joint strategic approach to non-market economies that addresses the root of unfair trade practices.

Steel and aluminium

The two parties should focus on the root cause: global overcapacity. AmCham EU supports an exemption for the EU on steel and aluminium tariffs on the grounds that EU production does not pose a national security threat to the US.

Aircraft subsidies dispute

AmCham EU supports the suspension of tariffs for a period of five years. The EU and the US should continue to work together towards a long-term solution that promotes a level playing field and fair competition and identifies ways to address anti-competitive behaviour from non-market economies.

Global healthcare response

The EU and the US should continue to lead by example and spearhead global efforts to combat the pandemic, working with their partners and allies to coordinate an effective healthcare response and drawing strength from the transatlantic relationship. They should continue to support innovation and intellectual property as key policy tools to combat the pandemic. For example, both sides could work on common trade protocols that encourage the safe and secure sharing of health data, such as vaccine and research data to accelerate medical research and data-driven innovation.