Beat: Business

Europeans do not believe in the agreement of free trade USA-EU

After an online consultation

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USPA NEWS - Europeans do not believe in the agreement of free trade being negotiated US and European Union. Despite the interest of the governments, an online consultation on investment protection and investor-to-state dispute settlement in the TTIP reveals that European people does not trust the agreement.

The Commission asked the public for their views on a possible approach to protecting investments and settling investment-related disputes between private investors and governments. A key question in the consultation was whether the EU´s proposed approach for TTIP would achieve the right balance between protecting investors and safeguarding the EU´s right and ability to regulate in the public interest, European Commission says.

"The consultation clearly shows that there is a huge scepticism against the ISDS instrument", said Cecilia Malmström, Commissioner for Trade. "We need to have an open and frank discussion about investment protection and ISDS in TTIP with EU governments, with the European Parliament and civil society before launching any policy recommendations in this area. This will be the first immediate step following the publication of this report. I also note that there were constructive proposals in the consultation on areas that can be reformed. We will have a close look at them in the course of the dialogue. Furthermore, we need to reflect upon how to address the fact that EU countries already have 1400 bilateral agreements.

The vast majority of replies, around 145,000 (or 97%), were submitted through various on-line platforms of interest groups, containing pre-defined, negative answers. In addition, the Commission received individual replies from more than 3,000 individuals and some 450 organisations representing a wide spectrum of EU civil society, including NGOs, business organisations, trade unions, consumer groups, law firms and academics. These replies generally go into more detail on the proposed approach.

In the first quarter of 2015, the Commission will organise a number of consultation meetings with EU governments, the European Parliament, and different stakeholders, to discuss investment protection and ISDS in TTIP on the basis of this report. As a first step, the consultation results will be presented to the INTA Committee of the European Parliament on 22 January. Following these consultations during the first quarter, the Commission will develop specific proposals for the TTIP negotiations.

The negotiations on investment inTransatlantic Trade and Investment Partnership (TTIP) have been suspended and will only resume once the Commission has come to the assessment that its new proposals guarantee among other things that the jurisdiction of courts in the EU Member States will not be limited by special regimes for investor-to-state-disputes.

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