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## **FOURTH TABD CONFERENCE TO BOOST TRANSATLANTIC MARKETPLACE (CHARLOTTE, 5-7 NOVEMBER 1998)**

The fourth annual Transatlantic Business Dialogue (TABD) Conference will take place on 5-7 November in Charlotte, North Carolina, USA. The conference will bring together top business leaders and senior-level government representatives from the European Union (EU) and the United States (US). The priorities for the European Commission at this conference include reconfirming business support for the Transatlantic Economic Partnership (TEP), and for the WTO multilateral system of dispute settlement, as well as promoting business support in the EU and US for a new Round of comprehensive negotiations in the WTO the Millennium Round.

European Commissioners Sir Leon Brittan and Martin Bangemann, Hannes Farnleitner, Austrian Minister of Economic Affairs, Al Gore, US Vice President; William Daley, US Secretary of Commerce, Ambassador Charlene Barshefsky, US Trade Representative, Renato Ruggiero, Director General of the World Trade Organisation (WTO) and other high level officials will discuss with more than 110 Chief Executive Officials (CEO) from both sides of the Atlantic how to facilitate trade and investment relations.

European Commission priorities for this conference include:

- To reconfirm business support for the Transatlantic Economic Partnership (TEP). Negotiations on the joint Action Plan for this major EU/US initiative are nearing completion. The TEP is designed to be supportive of TABD objectives to facilitate EU/US trade and economic relations. It will give new impetus and set a new agenda for removing barriers for both goods and services in areas such as technical barriers to trade, government procurement and intellectual property.
- To reaffirm business support for the WTO multilateral system of dispute settlement and opposition to unilateralism which disrupts a secure and stable environment for trade relations.
- To promote business support in the EU and US for a new Round of comprehensive negotiations in the WTO the Millennium Round. To welcome the agreement which has been reached permitting entry into force of the EU/US Mutual Recognition Agreement (MRA) by 1 December, and to seek new areas for expanding the scope of the MRA.
- To promote the TABD's active contribution to the global business dialogue on electronic commerce which has been modelled along the lines of the TABD.
- To promote deeper understanding of broader issues such as the impact on EU/US trade of the euro and the prospects for the world economy.
- The purpose of the TABD is to provide a forum for business people to identify what they regard as the key issues in the commercial and industrial relationship between the US and the EU, and to come up with recommendations to governments on both sides on steps that could be taken to facilitate doing business and encouraging investment, both across the Atlantic and with third countries.

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The aim of this year's conference is two-fold: It should allow to review the concrete results achieved in the implementation of the 120 recommendations presented over the last three years to the EU and US government. The TABD intends to ensure that approximately 50% of the TABD recommendations will be implemented or at an advanced state by the end of this year. The Conference will also serve to launch an open dialogue on important horizontal issues which are of general interest to all TABD participants. These general issues will be discussed in three horizontal sessions:

**Enhancing the Transatlantic Economic Partnership emerging issues in regulation and policy:**

Shortly after the launch of the Transatlantic Economic Partnership initiative (TEP) during last May's EU/US Summit in London, the EU and the US started to work on a joint Action Plan proposing intensified co-operation on multilateral trade issues, as well as bilateral actions to address remaining barriers to transatlantic trade and prevent the introduction of new ones. In the bilateral field, the plan presents, in particular, proposals to avoid regulatory barriers to trade in both goods and services by closer co-operation between regulators, including more scope for mutual recognition. On multilateral level, TEP proposes regular dialogue between the US and the EU in order to co-ordinate approaches and objectives primarily in the framework WTO. The TEP Action plan with its concrete timetable for achieving specific results is expected to provide a new impulse to bring forward the implementation of TABD recommendations.

**Creating the Digital Marketplace Business leadership in the Information Age:**

The discussion will focus on business realities and the potential of electronic commerce. The US Commerce Department estimates that business-to-business Internet commerce could exceed US\$ 300 billion by the year 2002. CEOs will discuss models and objectives, technological opportunities and their vision of the digital media.

**Restoring economic and financial stability options for US and EU collaboration within a multilateral framework:**

The recent crisis in the primarily financial but also other markets in Asia, Russia and potentially Latin America and its effects on Europe and the US form the context of the discussions during this session. It will look into possible ways for collaboration between the EU and the US in order to better deal with the crisis and to promote a forward looking agenda for future growth and stability.

Apart from these horizontal sessions the conference provides for in-depth working group discussions on approximately thirty specific subjects relevant to transatlantic business relations. Similar to the third TABD Conference in November 1997 in Rome, the working groups are divided into four key groups:

**Standards and Regulatory Policy** covering both general issues such as the Mutual Recognition Agreements (MRA) and a wide range of sector issues such as aerospace; automotive; tyre industry; chemical and pharmaceutical industry. This year, the working group added three new issues to its agenda: End-of-life Management for electrical and electronic products; Air Cargo liberalisation; and cosmetics. The Commission welcomes, in particular, industry's efforts undertaken to achieve harmonisation for passenger cars tyres by proposing a new Global Tyre Standard (GTS-2000). Furthermore, the Commission confirms its commitment to progress in the harmonisation of vehicle regulations. The EU intends to sign the Agreement on Global Technical Regulations at the earliest possible opportunity.

**Business Facilitation** focuses on preparing recommendations on important commercial issues including barriers to international personnel exchange, international business practices, electronic commerce, product liability, taxation, export controls. Emphasis will again be placed on the question of economic sanctions (secondary boycotts and extraterritoriality export controls), on which the EU and the US reached an understanding in May 1998. In electronic commerce, discussions will focus on issues such as data protection and on how to adequately enforce self regulatory mechanisms such as codes of conduct.

**Global issues:** Issues dealt with include competition policy, government procurement, the Information Technology agreement (ITA), questions related to intellectual property, investment, services, WTO issues and climate change.

**Small and medium-sized enterprises (SME):** This group's work led to the establishment of the Transatlantic Small Business Initiative (TASBI) to help foster SME co-operation between the US and Europe. Discussions will focus on how to raise awareness to TASBI projects, and on the progress achieved in the area of EU-US SME partnerships.