



Brussels / Washington DC, February 25, 2021

Dear Executive Vice-President Dombrovskis,

The Trans-Atlantic Business Council (“TABC”) is a cross-sectorial business association representing companies headquartered in the EU and U.S. that serves as a key business interlocutor to both the U.S. government and the EU institutions on issues impacting the transatlantic economy.¹

The TABC aims to promote and enhance transatlantic economic integration and strengthened political ties between the EU and U.S., while reinforcing the role of business as a major stakeholder in various EU-U.S. official dialogues.

The EU and U.S. are jointly responsible for more than one-third of global gross domestic product, and transatlantic trade and investment supports millions of jobs on both sides of the Atlantic.² The two jurisdictions are traditionally committed to fair and open trade, common values, bilateral cooperation, and multilateralism.

In recent years, the EU-U.S. relationship was damaged by barriers and disputes that dominated transatlantic dynamics, overshadowing common economic and strategic objectives. As a new U.S. Administration takes office, now it is the time to set a new transatlantic agenda aimed at addressing the many common economic and geopolitical challenges ahead.

As a first step, it is key for EU and U.S. to solve current trade and regulatory disputes and gaps, including steel and aluminum tariffs and countermeasures, Boeing/Airbus duties, and agree on a new data transfer framework. Beyond this, the TABC and its member companies call on the EU and the U.S. to work towards a renewed partnership on trade, investment and digital, built on a framework of dialogue, cooperation and coordination.

This is why the TABC strongly welcomed the recent joint statement on transatlantic relations put forward by the European Commission (“Commission”) and the EU High Representative for Foreign Affairs and Security Policy.

¹ The TABC was created in 2013 as the result of a merger between TransAtlantic Business Dialogue (“TABD”) and European-American Business Council (“EABC”). The TABD was convened in 1995 by the U.S. Department of Commerce and the European Commission to serve as the official dialogue between American and European business leaders and U.S. Cabinet Secretaries and EU Commissioners.

² U.S. Chamber of Commerce & AmChamEU, [The Transatlantic Economy 2020](#)

Among the many proposals included in the joint statement, **the TABC particularly supports the establishment of an EU-US Trade and Technology Council (“TTC”)** aimed at creating opportunities for market- an industry-driven transatlantic collaboration, strengthening EU-US technological and industrial leadership and expanding bilateral trade and investment.

The TTC should be a platform for the two sides to engage in a variety of areas, including trade and competition, regulatory cooperation, new technologies, and innovation. In particular, the TTC should focus on specific areas that are of critical relevance for the future competitiveness of EU and US, including for example market access, data governance, cybersecurity, artificial intelligence, regulation and standards, digital resilience and platforms governance, and low carbon technologies (linked to the creation of a transatlantic green tech alliance). Importantly, a relaunch of the EU-US engagement on conformity assessments should also be part of the TTC’s mandate. While we fully recognize the potential difficulties related to procedural and structural differences between EU and US, we take the view that a practical approach and ambitious agenda are warranted.

The TABC has traditionally played an official businesses representation role in the framework of various EU-US official fora, including for example the Transatlantic Economic Council and the EU-US IPR Working Group. We thus stand ready to thoroughly engage with a future TTC, and look forward to a regular and structured partnership with the TTC on behalf of the transatlantic business community.

Sincerely,

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Co-Chair, TABC (Europe)

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TABC provides a platform for EU and U.S. companies to develop common positions on policy issues impacting the transatlantic economic space.