



Atlantic Council

GLOBAL BUSINESS
& ECONOMICS PROGRAM

EuroGrowth Initiative

LAST CALL FOR TTIP

The Views of European Diplomats in Washington, DC



Foreword by

José Manuel Barroso
Stuart E. Eizenstat

Authors

Marie Kasperek
Andrea Montanino

A EuroGrowth Initiative Publication

LAST CALL FOR TTIP

The Views of European Diplomats in Washington, DC

Foreword by

José Manuel Barroso
Stuart E. Eizenstat

Authors

Marie Kasperek
Andrea Montanino

ISBN: 978-1-61977-493-3.

Cover photo: Victoria Langton/Atlantic Council.

This report is written and published in accordance with the Atlantic Council Policy on Intellectual Independence. The authors are solely responsible for its analysis and recommendations. The Atlantic Council and its donors do not determine, nor do they necessarily endorse or advocate for, any of this report's conclusions.

May 2016

EUROGROWTH INITIATIVE TASK FORCE

CHAIRS

José Manuel Barroso

Former European Commission President

Stuart E. Eizenstat

Former US Ambassador to the European Union
Former Deputy Secretary of the US Treasury

MEMBERS

Anders Åslund

Resident Senior Fellow, Atlantic Council

Thomas C. Barrett

Director & Chief Representative,
European Investment Bank;
Minister of the EU Delegation to the United States

Neil R. Brown

Director, KKR Global Institute

Courtney Geduldig

Executive Vice President,
Public Affairs McGraw Hill Financial

C. Boyden Gray

Former US Ambassador to the European Union

Stefano Itri

Vice President, BDT Sales, Beretta

Andrius Kubilius

Former Prime Minister of Lithuania

Laura J. Lane

President, Global Public Affairs, UPS

Enrico Letta

Dean of the Paris School of International Affairs
(PSIA) at Sciences Po in Paris
Former Prime Minister of Italy

Sir David G. Manning

Senior Advisor to TRHs the Duke and Duchess of
Cambridge and HRH Prince Henry of Wales
Former UK Ambassador to the United States

Andrea Montanino

Director, Global Business and Economics
Atlantic Council

Richard L. Morningstar

Former US Ambassador to the European Union;
Founding Director & Chairman,
Global Energy Center, Atlantic Council

Peter Scher

Chairman of the Washington, DC, region,
and Head of Corporate Responsibility
JP Morgan Chase & Co.

Wayne T. Smith

Chairman and Chief Executive Officer, BASF USA

Earl Anthony Wayne

Fellow, Atlantic Council; Career Ambassador;
former Assistant Secretary of State for Economic
and Business Affairs

ABOUT THE EUROGROWTH INITIATIVE

The Atlantic Council 'EuroGrowth Initiative' is an EU-US platform to stimulate thinking on how the current challenges for the European economy can be transformed into opportunities to achieve a more sustainable growth path. Through briefs, reports, and events, the EuroGrowth Initiative identifies practical solutions and best practices, and provides a forum for new and innovative ideas. The initiative aims to energize—not teach—key stakeholders on both sides of the Atlantic and bring them to design the right approaches for growth, taking into consideration the unique European institutional setting.

Leveraging the expertise and network of the Atlantic Council's Global Business and Economics Program, the EuroGrowth Initiative presents Europe in a new light and promotes a deepened transatlantic partnership as Europe and the United States build a path for long-term growth together.

ACKNOWLEDGMENTS

The EuroGrowth Initiative is made possible by generous support by BASF, Beretta, the European Investment Bank, JPMorgan Chase & Co., United Parcel Service, Inc. (UPS), and Ambassador C. Boyden Gray.

The Atlantic Council and its donors do not determine, nor do they necessarily endorse or advocate for, any of this publication's conclusions.

FOREWORD

After more than three years of negotiations to forge a Transatlantic Trade and Investment Partnership (TTIP), many elements of the agreement are still far from settled. However, an agreement can still be reached in 2016. The negotiators are determined and there is mounting awareness that an agreement that underscores the importance of the transatlantic economic relationship and that strengthens the strategic relationship between the European Union (EU) and the United States is needed.

The EuroGrowth Initiative of the Atlantic Council, co-chaired by the two of us, inaugurates a series of briefs with a survey given to the EU diplomatic community in Washington, DC. The survey, conducted between December 2015 and February 2016, shows a clear and firm commitment from the European Ambassadors to a comprehensive TTIP agreement. More than half of them say that an agreement can still be reached during the last months of President Barack Obama's mandate. This positive attitude is essential for day-to-day engagement with the US administration, Congress, and especially the public. Explaining the benefits of TTIP and addressing their publics' concerns will help the negotiators to better frame the agreement and increase the chances of successful ratification on both sides of the Atlantic. The European diplomatic community in Washington, DC, is in a unique position to liaise between Europe and the United States, reporting the sentiments of American lawmakers and of the general public about TTIP to the EU capitals as well as influencing views in Washington, DC.

Still, some differences in opinion exist among the diplomats when it comes to the level of public support for TTIP in their respective member states, with regards to how the ratification process of the Transatlantic Partnership will impact the pace of TTIP negotiations, and concerning the greatest stumbling blocks for a successful agreement, as Kasperek and Montanino show.

With the EuroGrowth Initiative, we want to support a stronger Europe for the benefit of European citizens, the United States, and the entire world. Through the papers we will publish and the events we organize, we want to galvanize a truly transatlantic community of stakeholders forging transatlantic solutions to current challenges and substantial arguments advocating for more and better-quality growth in Europe. There are many challenges, but the opportunities are there too: TTIP is one of them.

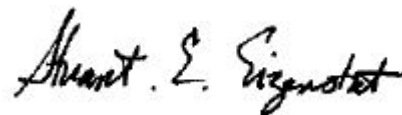
José Manuel Barroso

Former European Commission President



Stuart E. Eizenstat

Former US Ambassador to the European Union
Former Deputy Secretary of the US Treasury



WHY CONDUCT A SURVEY ON TTIP?

The Transatlantic Trade and Investment Partnership (TTIP), under negotiation since 2013, has the potential to be a catalytic factor for economic growth on both sides of the Atlantic. Given the election schedule for the next eighteen months, with elections in the United States, Germany, and France, there is a consolidated effort by trade representatives of the European Union (EU) and the United States to conclude TTIP negotiations while there is still political will and a stable political environment. In an effort to accelerate the talks during 2016, there will be two rounds of negotiations before the summer, including key negotiators holding regular intercessional discussions between formal rounds with the goal of having proposals for all chapters of the final agreement on the table by summer 2016.

In the latest round of negotiations, held in February 2016, progress was made on sensitive issues like government procurement, the EU's proposal for the establishment of an investment court to replace the increasingly contentious investor-state dispute settlement (ISDS) mechanism, regulation, regulatory transparency procedures, and trade rules.

There is ample rhetoric in the media about TTIP that is, by and large, characterized by the vocal minority of nationalistic, anti-TTIP sentiment, reflecting fear and rejection that dominates over the quieter-but-strong backing from the business communities. There is also strong support from a wide range of representatives among the political and economic elite, as most trade groups, nongovernmental organizations, and economic analysis firms have voiced their support for the agreement. The voice that has not been heard yet is that of the European diplomatic community in Washington, DC, which has a unique perspective on the intricacies and depth of the transatlantic political, economic, and security relationship at the core of TTIP. While representing their respective countries' public opinions in the United States, the diplomatic community also has exclusive insight into the opinions on this side of the pond, which allows them to have a unique, transatlantic view of the issue at hand. It is their perspective that is analyzed in this paper.

A survey was provided to the Ambassadors to the United States of the twenty-eight member states of the European Union, as well as to the delegation of the European Union to the United States. The web-based survey ensured anonymity of the respondents and responses were collected between December 2015 and February 2016 in different rounds of distribution. Twenty-three questionnaires were filled out, representing an overall response rate of 80 percent. The survey featured ten qualitative, multiple choice questions. The findings and analysis of the survey highlight the likelihood of completing negotiations, the public support for TTIP, the political and diplomatic issues surrounding the negotiations, and the expected impact TTIP will have on the economies of the European member states.

KEY FINDINGS

TTIP is among the top three most important issues in diplomatic relations with the United States.

The increasing amount of publicly available material on TTIP is not yet sufficiently used as a resource by the public.

With a majority of citizens still uninformed or uninterested in TTIP (61 percent), the need and potential to inform and convince this majority about the benefits of TTIP are immense.

There is a great deal of work to be done on the European, regional, and member-state levels to inform, engage, and enthuse citizens about TTIP.

Reaching a final TTIP agreement before the end of US President Barack Obama's term is seen as possible or very likely by a majority of the respondents. Only 44 percent see an agreement by the end of 2016 as unlikely.

Dispute resolution/investor-state dispute settlement is seen as the main roadblock to concluding TTIP negotiations.

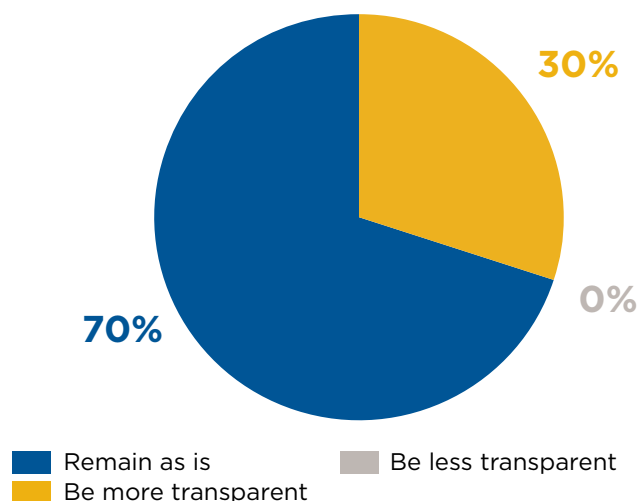
RESULTS

ON INFORMATION AND TRANSPARENCY

The survey looked at the public and political mood regarding TTIP negotiations as perceived by EU diplomats. Despite transparency being one of the most cited criticisms of the negotiation process by the public, 70 percent of respondents felt the level of transparency is sufficient (see figure 1). This high response rate may reflect that EU Ambassadors, as diplomats, understand the balancing act required between encouraging a transparent and informed public debate and maintaining a level of discretion needed to avoid revealing negotiating positions and losing the leverage and flexibility needed to conclude the best deal possible for both sides. In addition, many of the surveys on the public's opinion of TTIP were conducted in 2014, and do not take into account the European Commission's new trade strategy, "Trade for All." Introduced in October 2015, this strategy is built on three key principles: effectiveness, transparency, and values. It is intended to make trade policies more effective by creating more economic opportunities, more transparent by consulting with the public throughout the negotiation process, and more comprehensive by taking into account not just economic interests but also values.¹ In the area of transparency, the European Commission now publishes negotiating texts and other documents related to both the European Union's existing trade agreements as well as to ongoing trade negotiations like TTIP with non-EU countries. In that regard, TTIP negotiations not only are now the most transparent trade negotiations to date but also have already had a positive spillover effect, elevating the level of transparency of other trade deals that the European Union is currently negotiating.

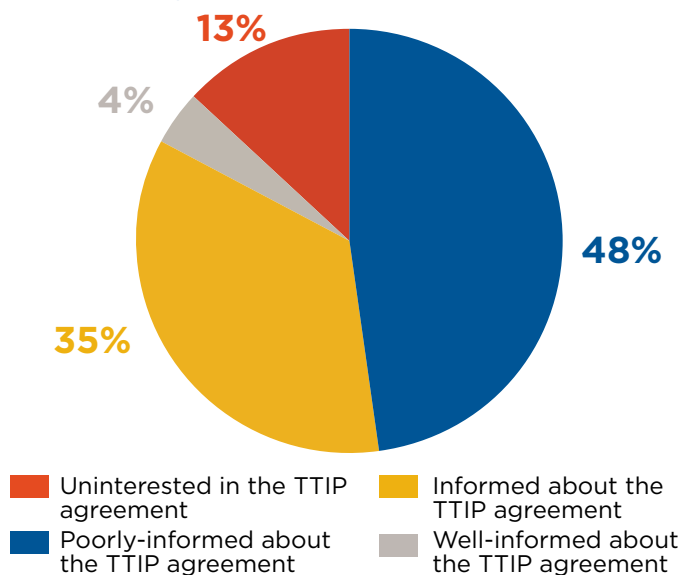
Transparency, as a tool to keep the public informed about the ongoing negotiations, is in essence a means to increase the democratic legitimacy of the final outcome of negotiations. However, 48 percent of respondents felt their populations are still poorly informed about TTIP and 13 percent felt their publics were uninterested in the negotiations; only 39 percent felt that the publics in their respective member states were either reasonably or well informed (see figure 2). Two conclusions come to

Figure 1. Should the negotiations, including specific proposals and chapters...



Source: Atlantic Council.

Figure 2. Do you believe public opinion in your home country is...



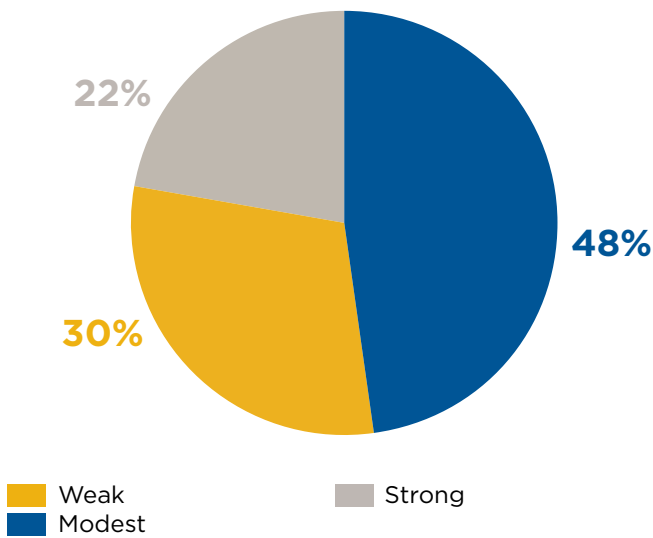
Source: Atlantic Council.

mind regarding these results. First, there is a lot of work to be done on the European, as well as the member-state and regional levels, to inform, engage, and enthruse citizens about TTIP. Second, with this percentage of citizens uninformed or uninterested in the negotiations, the need and potential to inform and convince the majority of the public about the

¹ "Trade for All - New EU Trade and Investment Strategy," European Commission, last updated February 22, 2016, <http://ec.europa.eu/trade/policy/in-focus/new-trade-strategy/>.

LAST CALL FOR TTIP

Figure 3. Do you believe the level of public support for the agreements in your home country is...



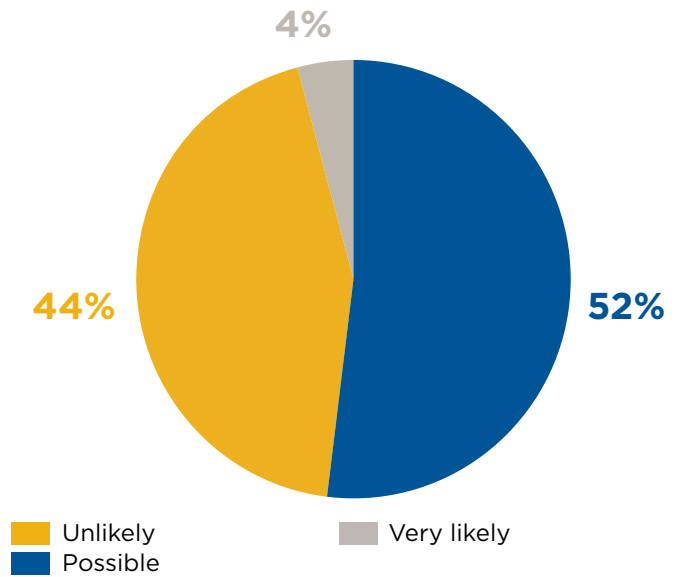
Source: Atlantic Council.

benefits of TTIP are immense. It is important to note that none of the respondents thought that the negotiations should be less transparent, which indicates that, without exception, the Ambassadors deem it essential to open up negotiations to public scrutiny. Given that there has been an increasing amount of material made publicly available, and yet almost half of the respondents think that their publics are still poorly informed about the TTIP agreement, leads to the assumption that the increasing amount of publicly available material is not yet sufficiently used as a resource by the public.

Additionally, regarding the level of support for the agreement in their home countries, 30 percent of respondents said support is weak, 48 percent indicated that support is modest, and 22 percent felt support is strong (see figure 3). These results show a strong level of correlation with the views of Europeans, based on a recent *Eurobarometer* public survey, which indicated that across Europe, 56 percent of the population say they are for the agreement, with 28 percent against it.² Although support varies from country to country, general public support for TTIP in Europe is prevalent. In the *Eurobarometer* survey, only three countries showed less than 50 percent support for the agreement, and only two of those are, in aggregate, against it, namely Germany and Austria with 51 percent and 67 percent, respectively, against

² Eurobarometer Surveys, public opinion on “A Free Trade and Investment Agreement between the EU and the USA,” European Commission, May 2015, http://ec.europa.eu/public_opinion/.

Figure 4. How likely is a final agreement on TTIP before President Obama leaves office in 2016?



Source: Atlantic Council.

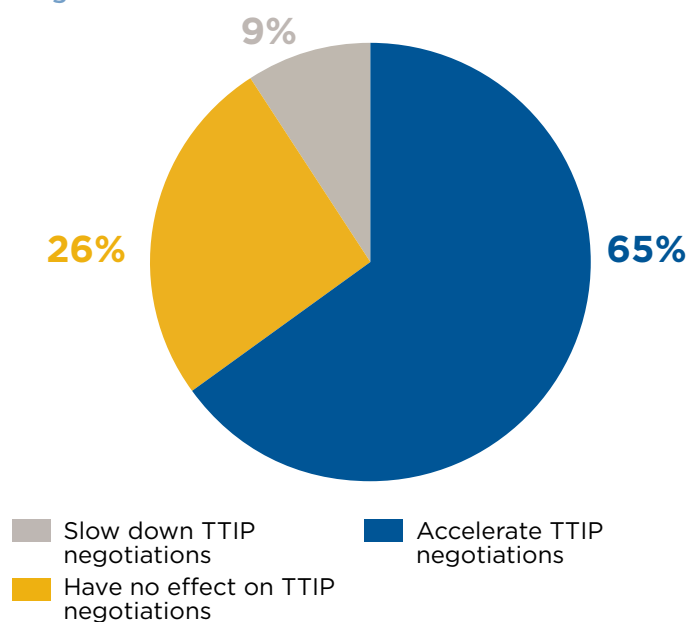
TTIP. It is important to note that, ultimately, TTIP will most likely be considered a “mixed agreement,” since the final agreement is expected to touch upon both exclusive and shared competences of the European Union and the member states. Accordingly, a mixed agreement will eventually have to be ratified not only by the European Parliament but also by every national parliament of the European Union’s twenty-eight member states.³ Therefore, informing each public, especially those of Germany and Austria, of the benefits of TTIP to convince them of the agreement’s worth will be essential to its successful ratification through the legislative bodies on the European and national levels.

ON THE POLITICAL CHALLENGES AND ECONOMIC BENEFITS

One of the key questions about the TTIP negotiations is whether they can be completed before President Obama leaves office in January 2017. In order for that to happen, EU Chief Negotiator Ignacio Garcia Bercero stated after the twelfth round of negotiations in February that “we must ensure we pick up the pace and give the necessary impulse to get this agreement right.” By summer 2016, he said, “We’d like to ensure that we’ve made substantial progress in all three pillars of the agreement—market access, regulatory cooperation, and rules—and start having a sense of the future shape

³ “International Agreements,” EUR-LEX, <http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=URISERV%3Aai0034>.

Figure 5. Do you think that the conclusion of TPP negotiations will:



Source: Atlantic Council.

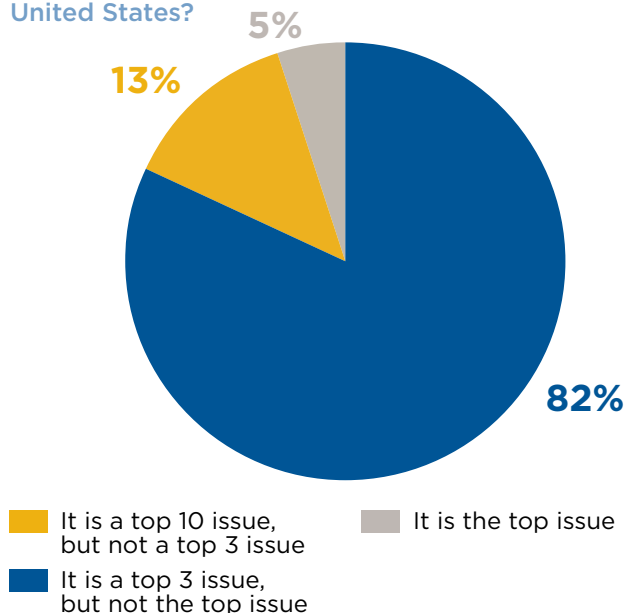
of this deal.⁴ The view of the EU diplomats on TTIP’s timeline is split: 56 percent think that it is possible to get the agreement done on time, while the other 44 percent consider it unlikely (see figure 4).

When asked how the conclusion of the Transpacific Partnership (TPP) negotiations in October 2015 will impact the speed of TTIP negotiations, 65 percent of respondents said they believe they will accelerate talks on TTIP, with only 9 percent thinking that TPP will have a negative effect on the TTIP timeline (see figure 5). This overall positive response is in line with a recent statement by the EU Trade Commissioner, Cecilia Malmström, who thinks the conclusion of the TPP negotiations “is also good news for the trade negotiations between the US and the EU, because with TPP done we will be able to approach our TTIP negotiations with an even greater focus from both sides.”⁵ In addition, the conclusion of a trade deal as large as TPP might create a sense of urgency in Europe to not be left on the sidelines of free trade and hence accelerate TTIP negotiations indirectly. Taken together, figures four and five show that while the

4 Ignacio García Bercero, “Statement by the EU Chief Negotiator Ignacio García Bercero following the Conclusion of the 12th TTIP Negotiation Round,” speech delivered February 26, 2016, http://trade.ec.europa.eu/doclib/docs/2016/february/tradoc_154325.pdf.

5 Shawn Donnan, “TPP Deal Lifts Hopes for US-EU Trade Pact,” *Financial Times*, October 6, 2015, <http://www.ft.com/intl/cms/s/0/5bde5a48-6bda-11e5-8171-ba1968cf791a.html#axzz43NhvpRSb>.

Figure 6. Where would TTIP rank in the most important issues in diplomatic relations with the United States?



Source: Atlantic Council.

overall consensus among the EU diplomats is that the conclusion of TPP will accelerate TTIP negotiations, reaching a final agreement before the end of President Obama’s term is possible but unlikely, given the tight timeframe and political gridlock in the United States government.

The urgency among European diplomats to agree on a trade and investment deal with unparalleled scope and reach is also reflected in their responses regarding the priorities of diplomatic relations between the United States and Europe. Eighty-two percent of the respondents consider TTIP to be among the top three most important issues in diplomatic relations with the United States, and a resounding 70 percent believe there is a stronger political will to complete the agreement in Europe than there is in the United States (see figures 6 and 7). This might indicate that EU diplomats have a greater appreciation of the economic benefits of TTIP for a continent where growth has been, on average, 1 percent lower per year than in the United States over the last twenty-five years. Additionally, economic benefits may be perceived as less relevant to US stakeholders because of the country’s relatively more successful recovery from the Great Recession, and because exports are less important to the US economy than they are to Europe’s.⁶ In President Obama’s trade agenda

6 The ratio of extra-euro-area export to gross domestic product is 26.4 percent for Euro-area countries while the ratio is only

LAST CALL FOR TTIP

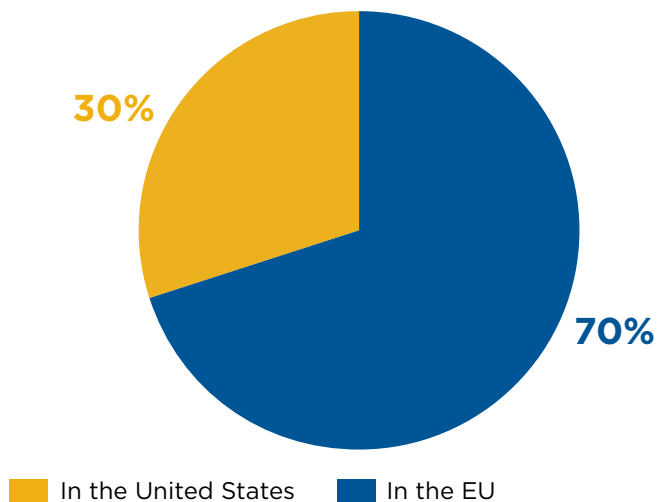
for 2016, the top trade priority is the congressional passage of the TPP,⁷ which partially explains why the majority of the respondents view the current political will to conclude TTIP negotiations to be lower in the United States than in Europe. In addition, this opinion might be further sustained by the tendency of US presidential candidates to use negative rhetoric to describe trade deals.⁸

There are still several widely disputed issues that must be resolved for the successful completion of an agreement. For example, 57 percent of respondents listed investor-state dispute settlements, or dispute resolution, as the greatest challenge preventing TTIP negotiations from concluding (see figure 8). Despite controversy over this topic, ISDS provisions are included in most existing bilateral and multilateral trade deals in both the European Union and the United States. However, ISDS is the major target of TTIP adversaries, who claim that it empowers big multinational corporations to supersede national and European law, and makes it difficult for elected parliaments and national courts to regulate them. In fact, data indicate that transatlantic ISDS cases account for only 20 percent of the 653 global cases. Among those, 23 percent have been decided in favor of the state, 8 percent have been decided in favor of the investor, and the rest have been either mutually settled or disbanded.⁹ Ironically, Germany, the most export-driven economy in the European Union, and the first country to use ISDS in a trade agreement with Pakistan in 1959, is the most vocal critic of ISDS in TTIP.

Apart from ISDS, agriculture is another hotly debated topic in TTIP negotiations. Twenty-nine percent of respondents believe agriculture is among the main

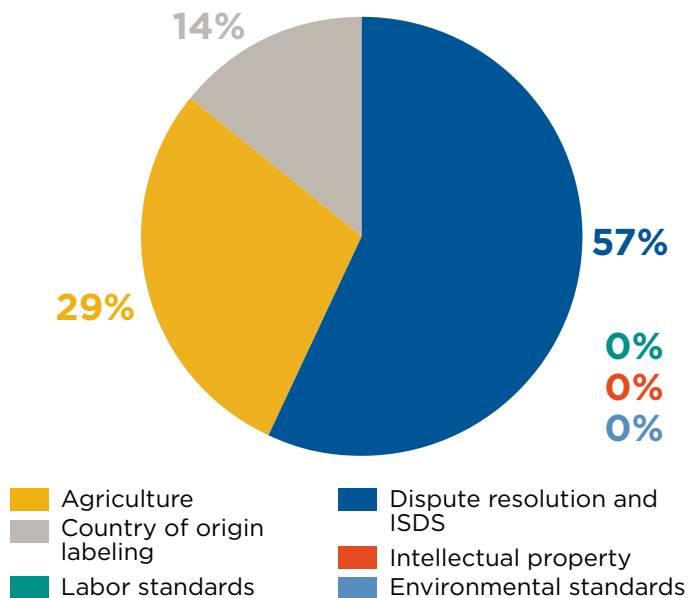
stumbling blocks in TTIP negotiations. There are a number of reasons that may explain why: European milk prices were just above or at breakeven cost of production at the end of 2015; the European Union issued a six-month extension of European sanctions against Russia, the European Union's second most important market for agricultural products, in March 2016; and the EU Common Agricultural Policy accounts for roughly 38 percent of the EU's annual

Figure 7. Do you think political will for an agreement is higher:



Source: Atlantic Council.

Figure 8. Which issue presents the greatest challenge to a successful conclusion of the TTIP negotiations?



Source: Atlantic Council.

13.5 percent for the United States. See "Structure of the Euro-Area Economy," European Central Bank, <https://www.ecb.europa.eu/mopo/eaec/html/index.en.html>. Extra-Euro-area export refers to transactions (e.g., external trade, balance of payments, foreign direct investment, migration, transport, tourism) with all countries outside of the European Union. See "Glossary: Extra-EU," Eurostat, <http://ec.europa.eu/eurostat/statistics-explained/index.php/Glossary:Extra-EU>.

7 *The President's Trade Agenda 2016* (Washington, DC: Executive Office of the President, 2016), <https://ustr.gov/sites/default/files/2016-Trade-Policy-Agenda.pdf>.

8 Doug Palmer, "Candidates Weaponize Free-Trade Issue," *Politico*, March 12, 2016, <http://www.politico.com/story/2016/03/clinton-hardens-line-against-tpp-trade-deal-220674>.

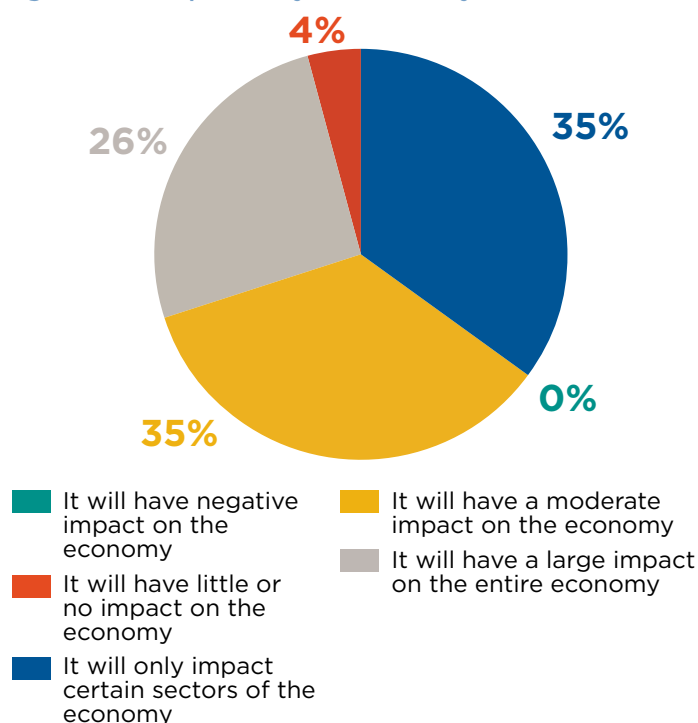
9 "Investment Dispute Settlement Navigator," United Nations UNCTAD, last updated January 1, 2016, <http://investmentpolicyhub.unctad.org/ISDS>; "Does ISDS Tip the Scales in Favor of Investors?" Atlantic Council, June 2015, <http://www.atlanticcouncil.org/blogs/econographics/does-isds-investor-state-dispute-settlement-tip-the-scales-in-favor-of-investors>.

budget.¹⁰ In addition, fears that genetically modified food and crops as well as hormone-treated meat will enter the European market are also spreading, despite assurances from both sides of the Atlantic that standards will not be lowered.

The European Union is home to a long list of products with geographic indications (GIs), which are allowed to be used only if a producer operates within a demarcated area and adheres to very strict standards during production. While the European Union has strict rules around the use of GIs, the United States frequently uses widely known European GIs as generic names for US products. As these goods are a major component of both the United States' and the European Union's trade volumes, the GI debate is of economic significance to both trading partners.¹¹ This explains why "country-of-origin labeling," or "geographic indications," are listed as the third-biggest stumbling block for the conclusion of TTIP.

In addition, three of the twenty-three Ambassadors commented that public procurement will be a major issue, although it was not listed as a response option. This additional answer should be analyzed against the backdrop of the European Commission's announcement in early 2016 (two months after the first round of this survey had been distributed) that it will introduce new measures to open up international public procurement markets.¹² While the European Union is considered an open economy, some of its main trading partners discriminate against EU companies without an incorporated US subsidiary. The United States is a case in point: The Buy American Act of 1933 requires the US government to treat US firms preferentially when it buys equipment or awards a contract, thereby discriminating against European companies. Resolution of this issue would be a major milestone in international procurement standards as it would mean the opening of the two largest public contract markets to each other's companies globally.¹³

Figure 9. In your opinion, how significantly will the agreement impact on your economy?



Source: Atlantic Council.

The European Union and the United States are the world's two largest economies, together representing a combined 45 percent of global gross domestic product.¹⁴ Despite an already strong existing transatlantic economic partnership, more than a quarter of this survey's respondents say they feel the TTIP will have a large impact on their respective economies. Altogether, 61 percent believe that TTIP will have a moderate to large impact on their member states' economies, with an additional 35 percent believing that TTIP will impact certain sectors of the economy. In general, the overall impact of TTIP will depend on how ambitious the final agreement is and which sectors it covers. More specifically, some sectors are expected to benefit more than others, including metal products (with exports expected to rise by 12 percent), processed foods (+9 percent), chemicals (+9 percent), other manufactured goods (+6 percent), other transport equipment (+6 percent), and especially motor vehicles (+40 percent).¹⁵ Given that sectors are represented more dominantly in

10 "Agriculture," European Union, http://europa.eu/pol/agr/index_en.htm.
 11 K. William Watson, "Geographical Indications in TTIP: An Impossible Task," Cato Online Forum, October 2015, <http://www.cato.org/publications/cato-online-forum/geographical-indications-ttip-impossible-task>.
 12 "European Commission Takes Action to Open Up International Procurement Markets," European Commission, January 29, 2015, <http://trade.ec.europa.eu/doclib/press/index.cfm?id=1448>.
 13 Additional comments by respondents to the question "Which issue presents the greatest challenge to a successful conclusion of the TTIP negotiations?" included "Services, pharmaceuticals, machinery, chemical products" and "Regulatory tensions."

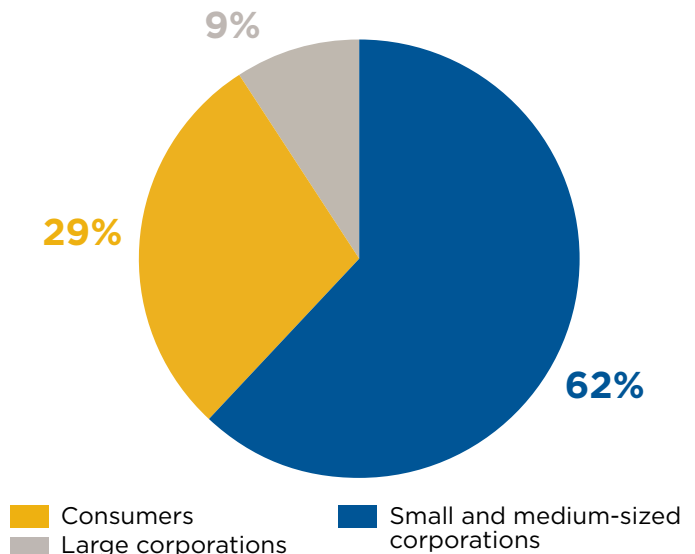
14 "The EU in the World - Economy and Finance," Eurostat, data from March 2015, http://ec.europa.eu/eurostat/statistics-explained/index.php/The_EU_in_the_world_-_economy_and_finance.
 15 *Transatlantic Trade and Investment Partnership: The Economic Analysis Explained* (Brussels: European Commission, 2013), http://trade.ec.europa.eu/doclib/docs/2013/september/tradoc_151787.pdf.

LAST CALL FOR TTIP

some member states than in others and that sectors are expected to be impacted by TTIP by varying degrees, it is understandable why 35 percent of the respondents believe that TTIP will impact only certain sectors of their economies (see figure 9).

Finally, when asked who is likely to benefit most from TTIP, a 62 percent majority responded with small- and medium-sized businesses (SMEs), followed by consumers at 29 percent, and large corporations at 9 percent (see figure 10). In addition, three of the twenty-three Ambassadors commented that “all of the above,” or the “entire economy” would benefit from the deal. These additional answers highly correspond with the answers to question number 9, “How significantly will the agreement impact on your economy?,” where 61 percent of respondents answered that they think that TTIP will have a moderate to large impact on their economy. While modernizing trade rules will benefit European and American businesses of all sizes, an Atlantic Council study recently found that TTIP will be especially critical for SMEs because, in contrast to large corporations, they often fail to overcome the numerous administrative, legal, and regulatory barriers to exporting.¹⁶ With more than 99 percent of

Figure 10. Who do you believe will benefit the most from the proposed agreement?



Source: Atlantic Council.

all businesses on both sides of the Atlantic registered as SMEs, they form the backbone of the transatlantic economy.¹⁷

¹⁶ Garrett Workman, *The Transatlantic Trade and Investment Partnership – Big Opportunities for Small Business*, Atlantic Council, November 2014, http://www.atlanticcouncil.org/images/publications/TTIP_SME_Report.pdf.

¹⁷ *TTIP: The Opportunities for Small and Medium-Sized Enterprises*, (Washington, DC: Office of the United States Trade Representative, 2014), <http://www.ustr.gov/sites/default/files/03142014-TTIP-opportunities-for-SMEs.pdf>.

CONCLUSION AND MAIN RECOMMENDATIONS:

- There is a considerable gap between the high level of support from political elites and the low public support in some European member states. Making a concerted effort to inform and educate the public about the benefits of TTIP, especially in Germany and Austria, will be essential for successful ratification through the legislative bodies of the European Union and its member states.
- Dispute resolution/investor-state dispute settlement is seen as the main roadblock to concluding TTIP negotiations. More specific research on the effects and results of previous ISDS cases would provide valuable input for the public information/education efforts discussed above.
- A large majority of citizens is still uninformed or uninterested in TTIP (61 percent). The need and potential to inform and convince this majority about the benefits of TTIP are immense. Since a significant amount of information is available yet unused, a great deal of work needs to be done on the European, regional, and member-state levels to make this information more visible as well as compelling. In order to make an impact, there is a need for concerted effort from the public sector and especially from the private sector. Organizing regional and local debates, leveraging blogs and social media outlets such as Twitter, YouTube, and Instagram could help make the benefits of TTIP for the average citizen more known to the general public.
- Reaching a final TTIP agreement before the end of President Obama's term is seen as possible or very likely by a majority of respondents, with 44 percent deeming an agreement by the end of 2016 as unlikely. The window for concluding TTIP is 2016. If negotiators do not accelerate the talks and come to an agreement by the end of 2016, the election cycles in Europe threaten to undermine getting to an agreement in 2017. In addition, there is always the risk that new administrations would not push TTIP with the same emphasis as their predecessors.

ABOUT THE AUTHORS

Marie Kasperek is Assistant Director of the Global Business and Economics Program at the Atlantic Council, where she focuses on transatlantic trade and investment, and economic growth. Ms. Kasperek is the Managing Editor of the Atlantic Council's weekly newsletter "TTIP&TRADE in Action," the only existing newsletter to comprehensively cover progress toward a more integrated transatlantic marketplace, reaching more than ten thousand people on a weekly basis. She holds a master's degree in International Relations from Maastricht University.

Andrea Montanino is the Director of the Global Business and Economics Program at the Atlantic Council. He leads the Council's work on global trade, growth, and finance. Montanino formerly acted as Executive Director of the International Monetary Fund (IMF), representing the governments of Italy, Albania, Greece, Malta, Portugal, and San Marino. Before joining the IMF, he was a career officer in the Italian Ministry of Finance from 2006 to 2012, first as economic advisor of the Minister and then as Director General at the Treasury Department. He also spent four years (2001-05) at the European Commission in the Directorate General for Economic and Financial Affairs. Montanino graduated *summa cum laude* in economics from the University of Rome, La Sapienza, in 1992. He holds a MSc from the London School of Economics and a PhD in economics from the University of Rome, La Sapienza.



The Atlantic Council is a nonpartisan organization that promotes constructive US leadership and engagement in international affairs based on the central role of the Atlantic community in meeting today's global challenges.

© 2016 The Atlantic Council of the United States. All rights reserved. No part of this publication may be reproduced or transmitted in any form or by any means without permission in writing from the Atlantic Council, except in the case of brief quotations in news articles, critical articles, or reviews. Please direct inquiries to:

Atlantic Council

1030 15th Street, NW, 12th Floor,
Washington, DC 20005

(202) 463-7226, www.AtlanticCouncil.org