

## Stakeholder Consultations, Investment and the T-TIP

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We view engagement with Congress, stakeholders, and the public to be a central component for ensuring that our trade policy is consistent with both our economic interests and our values. We have taken an approach of extensive consultation in developing U.S. proposals regarding investment in our negotiations. We continue to solicit feedback on this, and other issues, to ensure that the United States – and our trading partners – can regulate in the public interest while creating stable frameworks for protecting investments.

As both the largest single-country source of investment and the largest recipient of investment in the world, the United States has every reason to get investment agreements right.

Unfortunately, there is a large amount of misunderstanding in the public debate regarding ISDS, which we have addressed [here](#). We believe an open and ongoing public debate will help assuage concerns and lead to a better policy.

As part of our ongoing consultations, the United States has published and sought public comment on our [model investment agreement](#), which we use as a basis for our international investment agreement proposals. The U.S. model agreement has been developed, reviewed, and revised through years of extensive consultations with the Congress, stakeholders, and the public, and represents a balance among diverse policy interests.

This week, we were pleased to see the EU undertake a similar set of consultations.

The most recent review of the U.S. model investment agreement took place during 2009-2012. Follow the links below to see some of the elements from our public consultative process, which include:

- A Federal Register [notice soliciting public views](#) on the model agreement. [Written comments](#) were submitted by 36 individuals and organizations, including non-governmental organizations (NGOs), business groups, Members of Congress, individual companies, and private citizens.
- A [public meeting](#) at which interested parties were invited to present views on the model agreement. Presenters at this meeting included legislators, NGOs, business organizations, individual companies, and legal professionals.
- Recommendations from the State Department's Advisory Committee on International Economic Policy (ACIEP), an [Investment Subcommittee](#) which was constituted for the purpose of providing input on the model U.S. investment agreement. The Subcommittee – comprised of representatives from academia, labor groups, environmental and public interest organizations, legal experts, and the business community – presented a [report](#) that contained both consensus recommendations and detailed summaries of divergent viewpoints on the major issues addressed in international investment agreements, including definitions of key terms, substantive standards and obligations, and the rules and procedures for investor-state dispute settlement.
- Extensive consultation on our negotiating objectives for T-TIP specifically, including with respect to investment. As we do for all trade agreements, including the TPP agreement, prior to launching T-TIP negotiations, USTR initiated a [90-day consultation period](#) involving numerous opportunities for comment. As part of these consultations, USTR [solicited public comment](#) on T-TIP negotiating objectives generally, and

specifically on “relevant investment issues that should be addressed in the negotiations.” Over 300 [submissions](#) were received in response to this notice, representing a broad range of stakeholder views.

- T-TIP consultations included a [two-day hearing](#), during which members of the public were invited to express views on T-TIP policy issues and negotiating objectives. Over 60 organizations and individuals presented [testimony](#) at this hearing, including several who spoke directly to investment issues.
- Extensive public consultations conducted by the U.S.-EU High Level Working Group on Jobs and Growth (HLWG) were conducted in advance of launching the T-TIP negotiations. Dozens of [submissions](#) were received from members of the public in response to USTR’s [request for comment](#) during the HLWG process, including several that spoke directly to investment rules, and USTR negotiators discussed investment with stakeholders in dozens of meetings.

These issue-specific consultations on investment policy and T-TIP, respectively, have been supplemented by a formal [advisory committee system](#) established by Congress through which USTR receives stakeholder input on an ongoing basis on all aspects of U.S. trade policy and negotiations. Representing labor, environmental, business, and state and local government interests, these 28 committees of 700 private citizen advisors provide input and advice on the full range of trade policy issues, including in the T-TIP – a stakeholder advisory system that has no parallel in the world. The valuable input of this advisory system will be soon be supplemented by a new Public Interest Trade Advisory Committee (PITAC) that will provide a mechanism for regular input from experts on issues such as public health, development, and consumer safety. USTR is currently [soliciting nominations](#) for membership on the PITAC, as well as on our Industry Trade Advisory Committees, so that we can continue to receive stakeholder advice during negotiations.

The consultations the Administration has undertaken in the development of international investment policy and negotiating positions with respect to T-TIP, and the ongoing engagement through the formal advisory committee system, only account for a portion of the day-to-day engagement with stakeholders, legislators, and members of the public that USTR undertakes on a regular basis. For example, we have created forums around our negotiating rounds to provide stakeholders with an opportunity to [provide input directly to negotiators](#) from the United States and other countries.

In the coming months, we will continue to maintain the high level of inclusiveness and public engagement that have been a hallmark of U.S. trade negotiations. We recently released a detailed description and explanation of [U.S. objectives](#) in the T-TIP negotiations and we are currently soliciting additional public [input to USTR](#) on all aspects of our trade policy, including T-TIP.

In addition, USTR is announcing today that we will host a stakeholder engagement session in conjunction with the Fifth Round of T-TIP negotiations in Washington later this spring, during which members of the public will have an opportunity to make presentations to and engage directly with negotiators.