

Brussels, 25 June 2004

Trans-Atlantic Business Dialogue continues efforts to promote EU-US economic ties

At its most recent meeting on Friday 25 June, the Trans-Atlantic Business Dialogue (TABD) provided important recommendations to governments on its four priority areas: Open Trade and Security, Intellectual Property Rights and the Fight against Counterfeiting, Capital Markets and International Accounting Standards, as well as the World Trade Organisation and the Doha Development Round. European Commissioner Ján Figel' expressed his support for the process, commending the serious work carried out, and the efforts of the TABD to promote closer transatlantic ties and eliminate barriers in the transatlantic market. The European Commission and the U.S. Government have given considered replies to these TABD recommendations. In doing so, they identified areas where there are good prospects of advancing the transatlantic economic partnership. Dialogue was also held on a future work-plan for the TABD.

"The European Commission, supports, as it always has, the TABD process and is committed to making it a success with concrete results," Commissioner Figel' said. "Input from the TABD on the four priority areas is of key interest to the European Commission in our further efforts to open transatlantic trade. This is crucial for enhancing the competitiveness of our intertwined economies. We have made important progress and identified promising areas for going forward."

Background

As one of the transatlantic dialogues supported by both sides, the TABD provides recommendations to the European Commission and the U.S. government to improve the efficiency and competitiveness of the transatlantic partnership. Since 1995, the TABD has played a crucial role in fostering the exchange of ideas and promoting constructive solutions to EU-U.S. issues.

The TABD is a business-driven process with involvement of business leaders from U.S. and European companies operating in the United States, Europe and globally. Chief executives set the TABD's priorities and policy recommendations. TABD aims to have a balanced membership, represented by companies of diverse geographical locations, size and sectors.