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**European Parliament**

***Plenary debate on “Elimination of customs duties on certain products”***

European Parliament, Brussels

November 26<sup>th</sup>, 2020

Dear Vice-President, dear Colleagues,

First of all, I would like to thank the Commission for their tireless work towards a positive transatlantic trade agenda, despite the difficult circumstances in those years of dysfunctional trade relations. This agreement brings a mutual lowering tariffs for the first time in 20 years.

As part of de-escalating strategy it can be a stepping stone toward more vigorous engagement in an open and frank discussion about further reduction of trade irritants in transatlantic relations. There are still many of those. We have to find a negotiated solution regarding subsidies to our airline industries. But we also have to engage effectively in multilateral fora to promote a fair and rules-based global trading system.

The US is our obvious strategic partner in a shifting global landscape. And trade is a crucial instrument of this strategic partnership. Our trade relations will most likely not go back to good old times with the election of Joe Biden.

But the new president is a transatlanticist. And it gives me hope that we can approach common challenges with a fresh start. The vote in the INTA committee on the agreement with an overwhelming majority shows that we appreciate a constructive approach to transatlantic relationship. I hope that with a similar majority in the plenary vote, we can send the signal to the incoming administration that the

EU is ready and willing to jointly build a future, based on common strategic and systemic interests.