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“The Future of EU-US Relations”

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I would like to thank you Chair for your work in preparing this draft report. It is, indeed, a good feeling that we emerge from four years of nearly entirely dysfunctional relations with the US. It does not come as surprise to anybody that we welcomed the result of American election with a big sigh of relief. And, let me say that there are behind us four relatively good months for the transatlantic relationship.

I appreciate that President Joe Biden and his administration have worked hard to mend fences and build bridges by increasing their engagement with EU institutions. President Biden joined a session of the European Council, Secretary Blinken’s first overseas trip was to Brussels, President Biden’s first overseas trip will be to Europe, and John Kerry came to meet in person in the Berlaymont.

Solving harmful legacy issues is one economic and political necessity. To that end, we actively have been working to de-escalate trade tensions from legacy files such as suspending the Airbus/Boeing retaliatory tariffs or also suspending the automatic increase in retaliatory tariffs in the 232 steel and aluminum dispute and starting a dialogue to address global overcapacity.

I would like also to take the opportunity to point out that, today, we were supposed to vote on the conclusion of the TRQ agreement with the United States further to the withdrawal of the UK from the EU. This agreement deals with 80 important agricultural TRQs. Equally important is that the ratification of this agreement will help conclude negotiations with other important trading partners such as New Zealand, Brazil, Russia, and China. I would like to urge the Council to send the referral letter as soon as possible so we can ratify the agreement.

While it is important to find a resolution to these files, we should also intensify working towards exploiting fully the potential for building our future relationship, do more on what brings us together.

We should work jointly toward strengthening the WTO rulebook to combat market distorting practices that impede on the global level playing field or setting an ambitious climate and environmental agenda.

I would like to point to one particularly promising area of cooperation with the US, which is regulatory cooperation. We have many unexploited opportunities to remove financially burdensome red tape and strengthen the transatlantic economic partnership. As we are in a global technological race, it will be increasingly important for the sake of our businesses' competitiveness that we strive for a close transatlantic regulatory space. That is why the EPP warmly supports the Commission's idea of establishing a Trade and Technology Council. Similarly, it would be important for both sides to pursue the negotiation on conformity assessment.

Finally, I would like to end by underlining that, in the words of Secretary Blinken: "Stronger allies make for stronger alliances." We both should continue to increase our economies' resilience and encourage any efforts to strengthen our democracies. We have to work together and build a coalition of like-minded partners to demonstrate the benefits of living in a democracy to our citizens, particularly to those who have been left behind by globalization.

Thank you.