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“A joint EU-US responsibility on the global regulatory stage”

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Mr President, I would like to comment on the responsibilities the EU and US share on the global regulatory stage.

In the ongoing international technological race, it is our joint duty, with the like-minded partners, to fly the flag of our democratic values and ethics while shaping common regulatory spaces.

The WTO rulebook not only needs to reflect the world that we currently live in, but it also needs to adjust to future challenges that await us.

That is why finding a way to cooperate on reforming the WTO should be amongst our most urgent priorities.

Integrating more open and inclusive plurilateral agreements into the multilateral architecture to ensure progress in areas not mature enough for the entire membership is a way to go.

I agree with the Executive Vice President Valdis Dombrovskis that the world without functioning WTO, with a fragmented trading system would be a worrisome world.

We stand in a rare window of opportunity where the EU and US can set the foundations to the rules for tomorrow's challenges.

Let's seize it!