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***“Insights into Strengthening the Transatlantic Cooperation”***

**Transatlantic Week 2023**

**Transatlantic Policy Network**

**27.07.2023, Washington D.C.**

Our conversations confirmed that we see EU and US as strategic partners. When we are working shoulder to shoulder, in a mutually supportive way our global agency gets stronger, helping us to deliver on our both domestic agenda and transatlantic interests. What we call fireproofing is today not just an option, it is a necessity.

I would like to share with you three takeaways from our Transatlantic Week 2023. They might be biased by the European angle of my perception of the world, but I think we are no more in the era of low hanging fruit, and we should talk also about the issues where we still need to work more on a common understanding. I will talk about the world context which I think must be taken into account in our cooperation, about the actors in fireproofing and about the relevance of institutions.

It matters to see the global context, which is today, and will be tomorrow, an increasingly fragmented world. This means higher costs for transatlantic business community, and a challenge to achieve security and resilience without losing on cost efficiency.

The world around is fragmented in many ways. We don't see any propensity to converge on values close to our transatlantic hearts, there is a politically fragmented world with blocks of different political systems. The Russian unlawful aggression is an example here, risks of non-democratic accidental leadership emerging from democratic elections are high.

We live in different trading systems, where power-based trade brings the risk of trade distortions undermining the chances for trade flows bringing win-win situations. We see emerging pressures towards different reserve currencies and different payment systems with China actively pushing the Asian continent in this direction. Central bank digital currencies create system with easier currency substitution. So yes, we should care about globalization in our transatlantic agenda.

My second takeaway is that the functioning pattern of Transatlantic Policy Network matches the world where governments are not anymore the only actors in the space of decision making, setting the tone and designing paths forward. Today in this space there is also business community with its demands regarding transatlantic standardisation and trade facilitation but also offering a decisive contribution to competitive solutions to challenges and exploiting opportunities in the most relevant fields of economic and technological progress.

In the Transatlantic Policy Network, for decades we have been developing a space for law makers who are representing citizens, power to legislate and playing crucial political role in the institutional equilibrium set up.

TPN has become an excellent platform to bring all institutions involved in transatlantic space together for exchanges, for common reflection, for dialogue with business community, civil society and the world of research and for action. Our Transatlantic Week confirmed the enormous value added of this network.

My third takeaway is about the institutional angle we need to fireproof the transatlantic space for strategic cooperation. Institutions give stability, continuity and clarity. People bring ideas, institutions are needed to take them to fruition. The recent experience with the Trade and Technology Council demonstrates how well it can works.

The TPN - in close cooperation with all the partners it has brought to the table during the thirty years of its activity: businesses, researchers, politicians, law makers from Congress and European Parliament - should now make a step forward and use the opportunity of the autumn EU-US Summit and advocate for a joint meeting of the political leadership of the EU and the US with the representatives of Congress and European Parliament to move forward on providing strong political foundation to this strategic partnership. Our declaration makes it clear that we are prepared to strengthen transatlantic political space and marketplace and make them work for people in America and in Europe, adding value to what has already been achieved across the Atlantic. We trust that the Summit will confirm the commitment to engaging all actors in strategic discussion about future proof transatlantic alliance.