

21th October 2014

Cecilia Malmström
Commissioner-designate for Trade
European Commission
BE-1049, Brussels
Belgium

Dear Mrs Malmström,

Last June EU and US leaders launched negotiations for the biggest bilateral trade deal in history. The Transatlantic Trade and Investment Partnership (TTIP) will add over €100bn to EU GDP and has the potential to transform not just our own economies, but also the global economy.

If we are to unlock the full potential of a TTIP deal, it must be comprehensive and ambitious. That is why EU Member States agreed a far-reaching mandate as the basis for the Commission to negotiate with the US Trade Representative.

TTIP negotiations have made good progress since then. Given the scope of the potential deal, it is not surprising that TTIP has attracted considerable public debate, which we welcome. We recognise that there are legitimate concerns about the negotiations. That is why we collectively agreed, in the interests of transparency, to publish the TTIP mandate last week.

However, many of the concerns about TTIP are based on misconceptions. For example, that TTIP could undermine public services, undermine the right of national governments to regulate, or undermine EU standards on food or health and safety. The response to those criticisms - as some are calling for and tempting as it may be - should not be to jettison the difficult issues. That will lead to a lowest common denominator deal at best or no deal at all.

Europe needs to think big and demonstrate clear leadership if we are to generate the growth that we badly need and if we are to keep our place on the world stage. That means the Commission and governments across the EU working with businesses and consumer associations to tackle those myths head on.

One of the issues that has attracted criticism is investment protection. The Commission is currently analysing the results of a public consultation on this issue and we look forward to the Commission's response. The consultation was an important step in ensuring that we strike the correct balance to ensure that governments retain their full freedom to regulate, but not in a way that discriminates unfairly against foreign firms. It is important that the outcome of this consultation runs its course and we carefully consider the views expressed by our stakeholders before reaching firm decisions on the way forward. The Council mandate is clear in its inclusion of investor protection mechanisms in the TTIP negotiations; we need to work together on how best to do so.

We are confident that you can achieve that goal and also secure our objectives across the whole of the mandate that the Council has provided. We will work closely with the Commission to achieve those aims.

Yours sincerely



Yiorgos Lakkotrypis
Ministry of Energy, Commerce,
Industry and Tourism



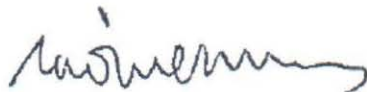
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Minister for Industry and Trade



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and Development Cooperation



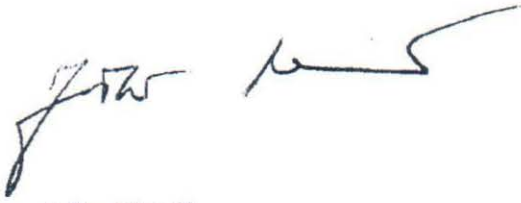
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Minister of Foreign Trade
and Entrepreneurship



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Secretary of State for Trade



Lenita Toivakka
Minister for European Affairs
and Foreign Trade



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and European Affairs



Minister for Enterprise and Innovation

Minister for Jobs, Enterprise and
Innovation



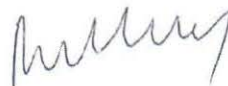
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Minister of Foreign Affairs



Minister of Foreign Affairs



Dr Christian Cardona
Minister for the Economy,
Investment and Small Business



Bruno Mações
Secretary of State for European Affairs


Mikael Damberg
Minister for Enterprise and Innovation

Livingston & Parkhead

Ian Livingston
Minister for State of trade
and Investment

CC: Jean-Claude Juncker
President Elect of the European Commission.
Jose Manuel Durao Barroso
President of the European Commission
Karel De Gucht
Commissioner for Trade of the European
Commission