

Brussels,

30. 06. 2015

Dear all,

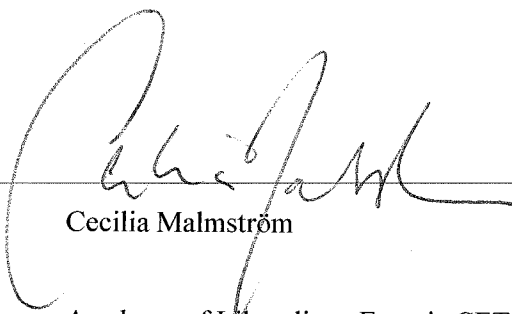
Many thanks for your joint open letter of 5 May 2015 on the Transatlantic Trade and Investment Partnership (TTIP) addressed to President Juncker, who asked me to reply you on his behalf. I share your assessment of the benefits which trade policy and TTIP in particular can bring for European citizens, SMEs and the broader economy.

I can reassure you that regulatory cooperation under TTIP will not result in an additional layer of standards and will follow the same principles underpinning our own decision-making, under our recently adopted Better Regulation Package (COM(2015)215 final, 19.5.2015). This package of reforms will improve our decision-making through better impact assessments of draft legislation and increased consultation of stakeholders. We will not accept another approach in TTIP.

On Investor-to-State Dispute Settlement (ISDS), I agree with you that treaties on investment protection have helped both to attract investment and to provide security for European investments abroad. However, after consulting broadly with civil society and other stakeholders, the Commission has concluded that a new investment protection model would need to be considered. Proposals for deep reform have been made public which I would invite you to consider. As a medium term goal, the establishment of a permanent multilateral investment court should strengthen the rule of law in the field of investment protection.

Finally, please note that the European Commission is preparing an updated trade strategy, which will describe our policy for the next five years. We are currently engaging stakeholders, academics and experts during this policy review exercise, and certainly welcome your views on EU trade policy.

Yours sincerely,



Cecilia Malmström

Academy of Liberalism, Estonia
CETA
Centre for Economic and Market Analyses, the Czech Republic
Centre for Liberal Studies, the Czech Republic
Civil Development Forum (FOR), Poland
F.A. Hayek Foundation, Slovakia
Fundacja Industrial(Liberté!), Poland
Hungarian Free Market Foundation, Hungary
Institute for Market Economics, Bulgaria
Institute of Economic and Social Studies, Slovakia
Lithuanian Free Market Institute, Lithuania Aneta@LLRI.LT
Projekt Polska Foundation, Poland
Republikon Institute, Hungary
Svetilnik, Association for Promotion of Freedom, Slovenia
Visio Institute, Slovenia