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Transatlantic Trade and Investment Partnership: extracts from the joint press conference by José Manuel BARROSO, President of the EC, and Karel De GUCHT, Member of the EC in charge of Trade and archives

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At a press conference today in Brussels, José Manuel Barroso, President of the EC, and Karel De Gucht, Member of the EC in charge of Trade, announced that the European Union and the United States agreed to launch negotiations for a comprehensive trade and investment agreement. When negotiations are completed, this EU-US agreement would be the biggest bilateral trade deal ever negotiated – and it could add 0.5% to the EU's annual economic output. The Transatlantic Trade and Investment Partnership will aim to go beyond the classic approach of removing tariffs and opening markets on investment, services and public procurement. In addition, it will focus on aligning rules and technical product standards which currently form the most important barrier to transatlantic trade. The European Commission will move quickly to present a negotiating mandate to EU Member States so to start negotiations as soon as possible, still during the Irish Presidency of the Council, President Barroso told journalists.



Only the original language version is authentic and it prevails in the event of its differing from the translated versions.

TIME	DESCRIPTION	DURATION
00:00:00	Title	00:00:05
00:00:05	Exterior view of the European Commission building	00:00:12
00:00:17	Arrival of José Manuel Barroso, President of the EC, and of Karel De Gucht, Member of the EC in charge of Trade, at the press conference (2 shots)	00:00:15
00:00:32	Cutaway of photographers	00:00:05
00:00:37	SOUNDBITE (English) by José Manuel Barroso: I am delighted to announce today that the European Union and the United States have decided to initiate internal procedures to launch negotiations with the aim of reaching a ground-breaking free trade agreement: the Transatlantic Trade and Investment Partnership. I am glad that following the political decision taken together with President Obama in our 2011 Summit in Washington this is now possible. I welcome the commitment of President Obama to this shared goal and I look forward to working closely with him to achieve this.	00:00:39
00:01:16	Cutaway	00:00:04

00:01:20	SOUNDBITE (English) by José Manuel Barroso: A future deal between the world's two most important economic powers will be a game-changer. Together, we will form the largest free trade zone in the world. So this negotiation will set the standard – not only for our future bilateral trade and investment, including regulatory issues, but also for the development of global trade rules.	00:00:25
00:01:45	José Manuel Barroso and Karel De Gucht	00:00:04
00:01:49	SOUNDBITE (English) by José Manuel Barroso on food standard between the EU and the US (in general)/ horse meat scandal (in particular): Accidents happen in all countries and in all parts of the world. Having said this, the EU has one of the highest, if not the highest, system of protection of consumers, including standards on food. We certainly want to keep them. This is a matter that will be discussed with the US, a regulatory matter that can have an impact on trade. Keeping high levels of protection, how can we at the same time be sure that some of these standards do not act as barriers to trade both ways?	00:00:47
00:02:36	SOUNDBITE (English) by Karel De Gucht: Today's 'final report' provides us with the building blocks to achieve this 'Transatlantic Trade and Investment Partnership' but as the President stressed – this undertaking won't be easy. Ideally, we'd like to complete this work in about two years from now – but, more paramount than speed is achieving an ambitious deal. It's true to say that such a 'transatlantic economic alliance' will be ground-breaking. An opportunity for us to shape our economic relationship for decades to come, and to work toward global rules.	00:00:41
00:03:17	Cutaways of press room (4 shots)	00:00:23
00:03:40	Archives (title)	00:00:05
00:03:45	Arrival of a Maersk Line container ship in Newark Port (4:3 footage)	00:00:05
00:03:50	Port of Newark: containers terminal and loading containers (6 shots) (4:3 footage)	00:00:41
00:04:31	Coat of arms of the US Customs Service (4:3 footage)	00:00:03
00:04:34	New York City - Statue of Liberty	00:00:07
00:04:41	Traffic in NYC	00:00:05
00:04:46	Exterior views of NYC Stock Exchange - Wall Street (4 shots)	00:00:22
00:05:08	American flag	00:00:07

00:05:15	Exterior view of US Capitol building in Washington DC	00:00:07
00:05:22	Exterior view of US White House in Washington DC	00:00:06
00:05:28	Various shots of the joint press conference following the EU-US Summit on 28 November 2011 in Washington DC (where the political decision was taken to go for a comprehensive free trade agreement between the EU and the US) - José Manuel Barroso, President of the EC, Herman Van Rompuy, President of the European Council and Barack Obama, President of the United States (8 shots)	00:00:47
00:06:15	END	00:00:00

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