

THE TIME IS NOW



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**National Association of Manufacturers**

*"The NAM strongly urges the Administration to move expeditiously to formally launch comprehensive and ambitious transatlantic partnership negotiations..."*

**Transatlantic Business Dialogue**

*"We have strong political and business momentum for an ambitious transatlantic agreement.."*

**The Wall Street Journal**

*"An immediate and vocal commitment to free trade with Europe - followed by prompt action to make it happen - would send a powerful signal of America's enduring confidence in its closest and deepest economic relationship."*

**U.S. Chamber of Commerce**

*"By dedicating ourselves to eliminating remaining tariff and non-tariff barriers in the transatlantic market, the US and the EU will demonstrate their leadership in unleashing economic growth through trade and in so doing deliver a strong message of confidence to the global economy and markets."*

**National Foreign Trade Council**

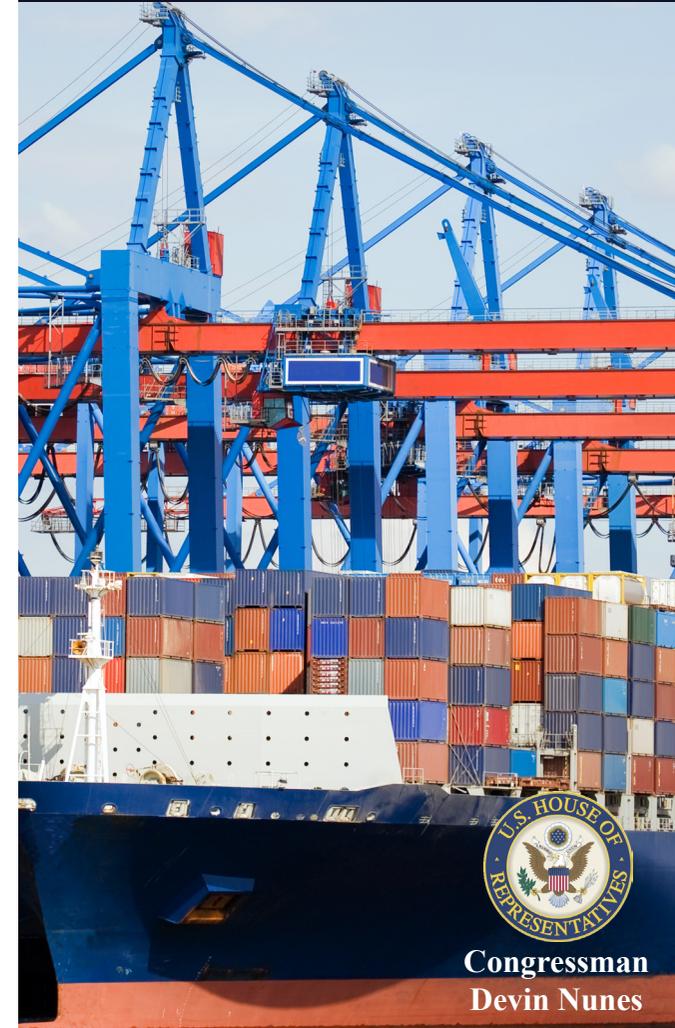
*"The NFTC urges the US and EU to accelerate the process and move forward immediately with meaningful, results-oriented negotiations."*

**Center for Transatlantic Relations at Johns Hopkins University**

*"The transatlantic partnership is simply too important to be allowed to drift. U.S. and EU leaders have provided an opening; now is the time to forge a strategic 21st Century Transatlantic Partnership."*



Transatlantic  
Commerce and Trade  
Enhancement Act



Congressman  
Devin Nunes



THE TIME IS NOW  
 US  EU  
 FREE TRADE AGREEMENT

## The Transatlantic Commerce and Trade Enhancement Act

The United States and the European Union already share the world's largest economic relationship. The **Transatlantic Commerce and Trade Enhancement Act** would solidify those ties while enhancing trade and investment on both sides of the Atlantic.

The bill is simple. It authorizes the President of the United States to enter into negotiations with the EU for purposes of negotiating a comprehensive free trade agreement (FTA).

These negotiations would establish the world's largest free trade alliance with high standards of fair play, setting the benchmark by which all other trade agreements could be measured.

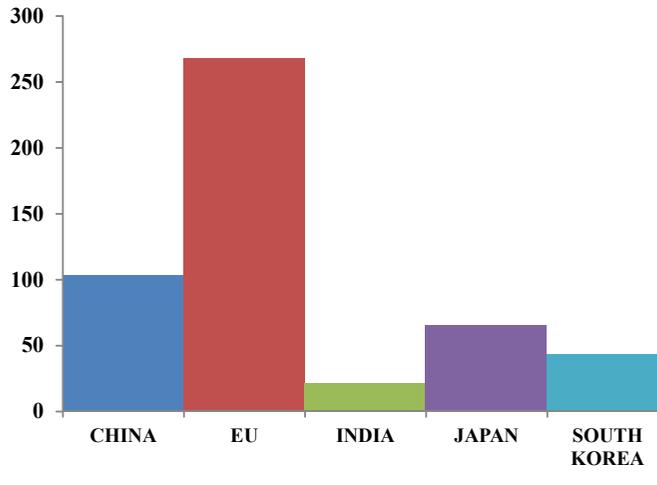
### US - EU Economic Ties

2011 Balance of Trade in Goods  
*(Billions of Dollars)*

| EU Member      | Balance |
|----------------|---------|
| Austria        | -6.593  |
| Belgium        | 12.468  |
| Bulgaria       | -0.157  |
| Cyprus         | 0.076   |
| Czech Republic | -1.663  |
| Denmark        | -4.516  |
| Estonia        | -0.652  |
| Finland        | -1.261  |
| France         | -12.236 |
| Germany        | -49.506 |
| Greece         | 0.256   |
| Hungary        | -1.474  |
| Ireland        | -31.725 |
| Italy          | -17.943 |
| Latvia         | 0.222   |
| Lithuania      | 0.097   |
| Luxembourg     | 1.090   |
| Malta          | 0.508   |
| Netherlands    | 18.899  |
| Poland         | -1.241  |
| Portugal       | -1.266  |
| Romania        | -0.522  |
| Slovakia       | -1.105  |
| Slovenia       | 0.123   |
| Spain          | -0.168  |
| Sweden         | -6.229  |
| U.K.           | 4.644   |

### Who Buys American Products?

*U.S. Exports in Billions (2011)*



#### Massive in Scope

What would an FTA with the EU look like? It would comprise a zone of trade that includes 40% of the world's GDP and 47% of all traded goods and services. Consumers in both regions would benefit from the legal and regulatory alignments made possible by a comprehensive agreement, with greater competition, innovation, investment, and job growth.

American manufactures will have meaningful duty-free access to the largest group of high-income consumers in the world outside the United States. And they will be able to compete on a fair footing against industries that face labor and environmental regulations similar to our own.

#### Global Security Enhanced

A US-EU FTA would signal to other nations with shared values and security interests our desire to work together to create

and sustain prosperity. Meanwhile, the agreement would provide the necessary incentives to convince others with different values to engage in peaceful, rules-based trade and foreign policy.

#### Investing in Our Future

EU- and US-based companies account for nearly two-thirds (65%) of the top R&D companies worldwide. An FTA would help sustain this advantage amid growing international competition.

#### Jobs

The transatlantic economy generates close to \$5 trillion in total commercial sales a year and employs up to 15 million workers in mutually "onshored" jobs on both sides of the Atlantic.

#### Binding Economic Ties

The US and Europe are each other's primary source and destination for foreign direct investment, accounting for more than 60% of the inward stock of foreign direct investment (FDI), and more than 75% of outward FDI stock worldwide in 2009.

#### High Value Trade

The US and EU produce and consume high-value goods and services. Enhanced trade would benefit consumers giving them access to more goods and services at lower prices and would create and sustain millions of new high-paying jobs.

#### 21st Century Trade Standards

A comprehensive US-EU trade agreement would set the standard for a new round of global trade talks. American workers, entrepreneurs, and investors would have the opportunity to write the rules of fair trade for the 21st Century.