Ambassador Miriam Sapiro Deputy U.S. Trade Representative Office of the United States Trade Representative 600 17th Street NW Washington, DC 20508 USA

Director General Jean-Luc Demarty DG Trade Policy Coordination Unit - Trade 01 European Commission B-1049 Brussels, Belgium

Re: US-EU Regulatory Compatibility

We, the undersigned associations, write to strongly encourage the U.S.-EU High Level Working Group on Jobs and Growth (Working Group) to endorse ambitious and well-developed regulatory cooperation provisions as part of any recommended negotiation that seeks a high-standard transatlantic trade and investment agreement. Strengthening economic ties and enhancing transatlantic regulatory cooperation through an agreement that would include both goods and services, including financial services, are essential to eliminating unnecessary regulatory divergence that may act as a drag on economic growth and job creation.

U.S. and EU regulators already cooperate extensively with one another, both directly and in the context of broader formal arrangements such as the G-20 dialogue, the Transatlantic Economic Council (TEC), the U.S.-EU High Level Regulatory Cooperation Forum (HLRCF), and the U.S.-EU Financial Markets Regulatory Dialogue. However, these arrangements can be made much more effective and should include enhanced opportunities for dialogue with stakeholders. Any agreement should enhance current efforts and develop the regulatory cooperation mechanisms needed to unlock the true potential of an agreement.

Such provisions should comprehensively and ambitiously address traditional technical barriers to trade and sanitary/phyto-sanitary issues. These provisions should also expressly encourage regulators to work together to reduce and eliminate duplicative and inconsistent measures in existing regulations and where appropriate utilize recognition arrangements. In addition, the agreement should work to limit future unwanted regulatory divergence by promoting a better understanding of the impact significant regulations may have on the transatlantic market and facilitate information sharing, which will ensure regulatory decisions when appropriate, reflect the marketplace, are fact based, grounded in sound science, and undergo thorough regulatory and cost-benefit analysis.

We thank you for your consideration and look forward to the opportunity to assist the Working Group in developing and implementing regulatory cooperation provisions that maximize benefits to stakeholders, the government and the public.

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