

**Joint Statement
on
European Commission Release
of the
TTIP Investment Consultation Report**

We, the undersigned associations, representing millions of companies, large and small, in all sectors of the U.S. and European economies and employing tens of millions of American and European citizens, strongly support an ambitious and comprehensive Transatlantic Trade and Investment Partnership (TTIP) between the European Union and the United States. A strong agreement that covers both trade and investment will provide important benefits to businesses and workers on both sides of the Atlantic and help bolster the competitiveness of our economies in a highly challenging world economy.

We, therefore, view the European Commission's report on its consultation on investment protection in TTIP as an important step to move the negotiations forward on a strong investment chapter to include investor to state dispute settlement (ISDS).

The European Union and the United States have long welcomed and benefited from foreign investment, which brings the capital, ideas, technology and cultural diversity that help our economies and societies thrive. Our economies are the two largest hosts to such investment precisely because the fundamental principles that we all treasure include the rule of law and a stable legal environment that:

- does not discriminate or treat our citizens or investors unfairly or inequitably;
- provides similar levels of protection and security for all investments;
- recognizes that when governments seize private property (directly or indirectly) that prompt, adequate and effective compensation is due to the property owner;
- rejects distortive and protectionist conditions from being placed on investment; and
- permits investors to transfer freely funds related to their investment.

These are precisely the principles that the EU, its Member States and the United States have enshrined in their own laws and thousands of agreements with other countries. And these are precisely the sorts of guarantees that TTIP should

enshrine between us as well. The inclusion of ISDS in TTIP is crucial as it will provide the means to enforce these principles via a neutral, fact-based and apolitical form of dispute settlement. Such provisions have never undermined or limited in any manner the legitimate ability of States to regulate in the public interest. Further, recent trends in international investment agreements that enhance transparency and provide other procedural safeguards are important to include between the United States and EU.

The European Union and the United States must lead by example. No two economies and workforces have benefited more from hosting foreign direct investment. And no two economies have larger stocks of outbound investment around the world in need of assurance. The TTIP investment obligations should reflect this shared interest in protecting and promoting an open investment climate around the world.

American Chamber of Commerce to the EU (AmCham EU)

BUSINESSEUROPE

Emergency Committee for American Trade

European Chemical Industry Council (CEFIC)

European Services Forum (ESF)

ICC Belgium

ICC France

ICC Germany

ICC United Kingdom

National Association of Manufacturers

National Foreign Trade Council

The Coalition of Services Industries

Trans-Atlantic Business Council

U.S. Chamber of Commerce

U.S. Council for International Business