



**European Round Table  
for Industry**



**Business Roundtable**

## JOINT STATEMENT

### **BRT and ERT welcome progress at second U.S.-EU Trade and Technology Council Ministers meeting**

*Business Roundtable (BRT) and the European Round Table for Industry (ERT) today issued the following statement on the meeting of the U.S.-EU Trade and Technology Council (TTC) on May 16, 2022, in Paris-Saclay.*

BRT and ERT welcome the progress announced at the second Trade and Technology Council (TTC) Ministers Meeting to strengthen transatlantic commercial ties amid increasing geopolitical risk. Deepening cooperation on trade and technology policy and actions benefits both sides and can set standards, rules and best practices to strengthen the multilateral rules-based system. As business leaders in Europe and the United States, BRT and ERT will work with the TTC co-chairs and working groups to advance meaningful results.

**Joshua Bolten, CEO of Business Roundtable** said *“Through the Trade and Technology Council, we can further strengthen the transatlantic economic partnership and advance a united trade and technology agenda built on our shared values and interests. We commend the United States and the European Union for standing together in response to Russia’s invasion of Ukraine. In the face of rising geopolitical challenges, we urge the U.S. and EU to take bolder actions by increasing the scope and speed of their agenda and accelerating TTC’s work by partnering with business leaders to achieve meaningful results.”*

**Frank Heemskerk, Secretary General of ERT** said *“Russia’s invasion of Ukraine has been a stark reminder of the importance of the transatlantic relationship and the interdependence of our economies. Through the TTC, policymakers can partner with the private sector to enhance our energy security, tackle climate change and accelerate the development, trade and deployment of clean technologies. The TTC can also enhance transatlantic trade and investment, and facilitate cooperation on supply chain resilience for critical raw materials, goods and technologies such as semiconductors, batteries and communication networks. Together, the EU and the United States can defend the multilateral rules-based system, promote our common values and grow our economies.”*

BRT and ERT support several of the outcomes from the TTC Ministers meeting including:

- Deepening of cooperation on export controls by building off the multilateral efforts in response to Russia’s invasion of Ukraine to accelerate alignment and increase transparency.
- Formation of an AI sub-group and plans for a roadmap for AI risk management tools.
- Creation of an EU-U.S. Strategic Standardization Information mechanism.
- Committing to cooperation on supply chain resilience efforts to be done in concert with the private sector to achieve results and prevent disruptions.
- Promotion of security across the ICTS supply chain and launch of a taskforce for financing of ICTS supply chains in third countries.
- Establishment of an early alert mechanism on shared trade concerns with third countries and commitment to work to align measures where appropriate.
- Intensifying cooperation in the area of public procurement.
- Launching a dialogue to address food security issues.

- Supporting Ukraine by harnessing trade and investment and removing trade barriers, quotas and tariffs.

ERT and BRT urge the U.S. and EU to go further through the TTC and in parallel with it:

- Finalise and implement the Trans-Atlantic Data Privacy Framework.
- Remove remaining 232 tariffs and quotas and work with industry on the green steel and aluminum initiative.
- Accelerate international cooperation on policies to meet current energy needs, combat climate change, and increase trade and deployment of clean technologies.
- Increase cooperation to respond to non-market behaviour including distortive industrial subsidies, forced technology transfer, inadequate IPR protections and digital protectionism by China and others.
- Advance work on conformity assessments to facilitate mutual recognition in key industries to diversify and enhance critical supply chains.
- Develop norms for responsible behaviour in cyberspace, while coordinating responses and legal remedies to deter malicious cyber activity.
- Advance joint research, investments and collaboration on emerging technologies, including AI, 6G, semiconductors, quantum computing and other research fields.
- Play a leading role as global standard setters, while adhering to the WTO Technical Barriers to Trade (TBT) principles for international standards development.
- Minimise conflicting requirements by promoting alignment of common principles for targeted and flexible governance approaches across the global AI regulatory landscape.
- Work together to advance a WTO reform agenda to modernize and strengthen the multilateral rules-based system.

We urge the TTC ministers and working groups to continue engagement with stakeholders to identify priorities, develop meaningful deliverables and continue achieving results.

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