The Honorable Barack Obama President of the United States of America The White House Washington, DC 20500

Mr. José-Manuel Barroso President of the European Commission The Berlaymont Building Brussels, Belgium B-1049

Mr. Herman Van Rompuy President of the European Council Justus Lipsius Building Brussels, Belgium B-1048

Dear President Obama, Mr. Barroso, and Mr. Van Rompuy:

Our organizations are writing to express our continued strong support for the High-Level Working Group on Jobs and Growth (HLWG) and its work to deepen the transatlantic economic and commercial relationship. Now is the time for both the United States and the European Union (EU) to demonstrate their ability to move forward concretely and to take the bold step of launching negotiations next year on an ambitious and comprehensive U.S.-EU trade, investment, and regulatory cooperation agreement.

The U.S.-EU commercial relationship is deep and mutually advantageous, generating more than \$5 trillion in sales annually. We can do more, and indeed must do more to help both the United States and the EU overcome their fiscal and macroeconomic challenges at home and maintain our competitiveness in the worldwide economy. The launch of negotiations would send a strong signal that the United States and the EU are serious about market liberalization and rules-based trade and also engaging third countries on those issues.

To succeed in generating the economic growth and job creation needed in both the United States and Europe, the HLWG should put forward an ambitious and comprehensive framework to eliminate tariffs, reduce non-tariff barriers, and liberalize trade in goods and services. It should also promote investment, open government procurement, increase regulatory cooperation, enhance ongoing cooperation on intellectual property protection, and establish 21st century rules. These rules would stand to strengthen the international competitiveness of U.S. and European companies of all sizes, create significant employment opportunities, and reinforce the international trading system and its rules and standards.

This effort should be based on an effective dialogue with the private sector. Because our economies are already so deeply integrated, the private sector understands the issues which need to be covered in the negotiations. Close consultation will help ensure the final agreement succeeds in generating economic growth and job creation on both sides of the Atlantic.

The Honorable Barack Obama Mr. José-Manuel Barroso Mr. Herman Van Rompuy November 27, 2012

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We are committed to doing our part in working with you to move such negotiations forward and to ensure their success.

Sincerely,

Jake Slegers

Chair

AmChams in Europe

Jürgen R. Thumann

President

BUSINESSEUROPE

Jusque Chrimann

Peter Allgeier President

Coalition of Service Industries

Peter F allgeier

Alessandro Barberis

President

EUROCHAMBRES

Hendrik Bourgeois

Clinh Jongo

Chair

American Chamber of Commerce to the European Union

(AmCham EU)

John Engler President

Business Roundtable

Calman J.

Calman J. Cohen

President

Emergency Committee for

American Trade

Kristen Verderame

Acting President

European-American Business

Council

hame Jam

Christoffer Taxell Chairman European Services Forum (ESF)

William A. Reinsch President

National Foreign Trade Council

Junger Chrimann

Jürgen R. Thumann TABD Co-Chair

Chairman

Heitkamp & Thumann Group

Peter M. Robinson President and CEO United States Council for International Business Janimone)

Jay Timmons President and CEO National Association of Manufacturers

Jamo H. Chungley

James H. Quigley
TABD Co-Chair
CEO Emeritus
Deloitte Touche Tohmatsu Ltd.

Thomas J. Donohue President and CEO

U.S Chamber of Commerce