

# United States Senate

WASHINGTON, DC 20510

February 20, 2013

The President  
The White House  
Washington, DC 20500

Dear Mr. President,

We welcome your announcement that the United States will pursue a Transatlantic agreement with the European Union that reduces barriers to trade and investment.

As preparations for negotiations get underway, we urge you to take a comprehensive approach toward deepening Transatlantic trade and cross-border investment. We encourage you to seek the elimination of unnecessary trade and regulatory barriers in all sectors, including difficult areas like agriculture and services.

The United States and the European Union together form the world's largest single commercial relationship, valued at over \$5 trillion, which includes robust trade in goods and services as well as earnings from bilateral investments. To increase investment, speed innovation and create more jobs, we need to move more aggressively to open new markets and innovate. We face new sources of competition from emerging markets around the world. As the global economy looks for concrete policies and actions to spur growth, now is the time to launch negotiations with this crucial trading partner.

While the United States and European markets are already highly integrated through trade, investment and foreign sales of our companies, even small steps will generate significant new economic opportunities and growth. For example, a study by the European Center for International Political Economy has demonstrated that by eliminating the already low tariffs on transatlantic trade in goods, the United States and the EU could boost their combined Gross Domestic Product by \$180 billion in five years.

We look forward to working closely with you on this important priority.

Sincerely,



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Senator Rob Portman



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Senator Bill Nelson

Roy Bent

Mark R Werner

Dan Coak

Roy Johnson

Roy Wick

Patrick Leahy

Conn Amador

Juan Steeles

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Mike Johnson

John Bozman

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