



Setback for TTIP as Congress holds on to trade powers

A fast conclusion to talks between the EU and US on the TTIP deal became less likely this week, after US senators refused to give President Barack Obama the power to negotiate on their behalf. If the bill had been passed, Congress would have given away its right to amend international trade deals for the next five years and limited the legislature's influence to a yes/no vote. The US President had that authority between 2002 and 2007, but it has not been renewed since. A tenth round of TTIP negotiations is expected to take place in July. The EU's chief negotiator said last month that talks will have to continue into 2016, despite an initial deadline of the end of 2015.

(Source: EUObserver)

<https://euobserver.com/economic/128695>



UK EU Referendum

Reports have stated that David Cameron is drawing up plans to bring forward an in/out referendum on Britain's membership of the European Union by a year to 2016 in order to avoid a politically dangerous clash with the French and German elections in 2017.

George Osborne, the chancellor, met other European finance ministers at a summit in Brussels on Tuesday. The issue of Britain's membership of the EU was not on the official agenda, but was expected to be raised informally. A parliamentary bill to approve the referendum will be included in the Queen's speech on

27 May. The bill will be formally tabled in the House of Commons shortly afterwards to ensure that the Prime Minister has the option of holding the referendum next year – the Conservative Party manifesto pledge that a Conservative government would hold a straight in-out referendum on the UK's membership of the EU by the end of 2017.

(Source: The Guardian)

<http://www.theguardian.com/politics/2015/may/11/david-cameron-european-union-referendum>

EU, Turkey to update customs union

The EU and Turkey agreed to update a 20-year old customs union this week, while Brussels promised to address Ankara's concerns about the Transatlantic Trade and Investment Partnership (TTIP) between the EU and the US. The customs union was set up in 1995 as a stepping stone to EU accession. Turkey claims it is now outdated. In the talks, EU Trade Commissioner Cecilia Malmstroem and Turkish Economy Minister Nihat Zeybekci agreed to a roadmap to expand the customs union, broadening it to include services, government contracts and most agricultural goods.

(Source: EUBusiness)

<http://www.eubusiness.com/news-eu/turkey-economy.117>

Week ahead

Commission

Tuesday 19 May

- Commission to adopt Better Regulation Package

European Parliament

Monday 18 May

- ENVI – Energy Union Strategy implementation in the context of Commission Work Programme 2015 and the priorities for 2016.

Tuesday 19 May

- Plenary – Decision adopted on the Digital Single Market