

## WEEK IN WESTMINSTER

Week ending Friday 16 May

### Lords report states that automotive is leading the way in TTIP debate

A report published by the House of Lords European Union Committee has noted the efforts of the automotive industry within Transatlantic Trade and Investment Partnership (TTIP) trade deal discussions in 'pressing its case on both sides of the Atlantic'. The report also highlights how other industries could learn from the way that the motor industry is ensuring its voice is heard, but warned that negotiations are losing momentum and needed to be revived. There is a significant opportunity to increase trade between Europe and the US which can be provided by TTIP, and the UK automotive industry has been identified as the sector that could gain the most from this agreement. UK government commissioned economic analysis suggests that under an ambitious agreement, UK vehicle exports to the US could increase by 15%, which would result in a 7.3% rise in vehicle manufacturing in the UK. The report describes the TTIP deal as being the most ambitious trade and investment pact ever attempted and an opportunity to revitalise the relationship between Europe and the US. The key recommendations from the report include:

- The UK and the EU should not allow the opportunity to pass and with it the potential increases in employment and prosperity, the revitalisation of the transatlantic relationship and the chance to re-set the terms of world trade for the 21<sup>st</sup> Century.
- In a negotiation between equals it is not acceptable for one party to exclude a sector central to both the economies as the US is doing with regulation of financial services. But the UK and the Commission need to build a more compelling case for why TTIP is the right vehicle for securing progress in this sector.
- Government should formulate a communications strategy around the promotion of TTIP that involves ministers with sectoral responsibilities, not just trade ministers.
- Other EU governments should do more to explain the issues at stake, to address concerns and to mobilise support for an agreement.

- The UK should continue to press all parties to ensure that any deal is designed so that third parties can benefit.

(Source: SMMT)

<http://www.smmmt.co.uk/2014/05/automotive-leads-way-ttip-debate/>



### CBI upgrades growth forecast, but warns of political risk hindering investment

CBI has unveiled its business priorities ahead of the 2015 general election, alongside upgrading its GDP growth forecast from 2.6% in 2014 to 3.0%. The CBI has also issued warnings to politicians to place incentivising business investment ahead of short-term electioneering. In the first quarter of 2014 the economy grew by 0.8%, and quarter-on-quarter GDP growth of 0.7% is expected for the rest of this year and next. The CBI has also commented that although the economic signs are encouraging, political uncertainty remains a major risk to recovery. It is calling for measures to help secure economic stability, including eliminating the budget deficit, ensuring big infrastructure decisions are taken with a long-term strategic view, and avoiding damaging market interventions. CBI also expects unemployment figures to fall to 6.2% (2.02million) by the end of 2015.

(Source: CBI)

<http://www.cbi.org.uk/media-centre/press-releases/2014/05/cbi-upgrades-growth-forecast-but-warns-political-risk-could-hold-back-investment/>

## New act strengthens intellectual property rights for UK businesses

The Intellectual Property Act has received Royal Assent, meaning that UK businesses will be better able to protect their intellectual property rights in both the UK and abroad. A key part of the Act is the creation of new powers for the UK to implement the Unified Patent Court Agreement. This would introduce a single patent across almost all EU countries, leading to possible savings of up to £40million per year for UK businesses. Other key policies that will be implemented include:

- Providing new protections for pre-publication research to ensure the UK's research sector remains a world-leader.
- An exemption to the Freedom of Information Act to better protect pre-publication research.
- The introduction of a criminal sanction for intentional copying of registered designs.
- Measures to help businesses access the strength of their IP case before going through formal and costly legal proceedings.
- The expansion of the existing patent options services to give businesses involved in potential patent litigation an impartial view on the strength of their case on a much wider range of issues.
- Allowing the UK Intellectual Property Office to share information on unpublished patent applications with other national patent offices.

(Source: gov.uk)

<https://www.gov.uk/government/news/new-act-strengthens-intellectual-property-rights-for-uk-businesses>



## Report shows all FTSE 100 manufacturing companies have a woman on the board

A new report published by EEF, The Manufacturer's Organisation, has found that every FTSE 100 manufacturer now has at least one woman on their board. Some of the key information outlined in the report shows that:

- Women now account for 21% of total directorships in FTSE 100 manufacturing companies – up from 19% last year.
- 36% of all manufacturing companies are at or above the Davies minimum 25% female board representation target – up from 31% last year.

However, while the sector has made progress in female board representation, it is being urged to do more to tackle the industry's outdated 'dirty and unglamorous' image and to nurture talent from classroom to boardroom. The report has found that senior women in SMEs agree with their FTSE female peers, advocating increasing gender diversity through encouragement and development, not enforcement. They also identified the importance of teaching girls STEM subjects, as well as offering them careers advice and mentors, and creating inspiring role models.

(Source: EEF)

<http://www.eef.org.uk/releases/uk/2014/All-FTSE-100-manufacturers-now-have-a-woman-on-the-board-but-more-needs-to-be-done-says-new-report.htm>

## Week ahead

### Houses of Parliament

Parliament has been prorogued. The House will next sit on Wednesday 4 June with the State Opening of Parliament marking the formal start of the parliamentary year and the Queen's Speech setting out government's agenda for the coming session, outlining proposed policies and legislation.