TTIP-CETA-ISDS:

Meeting with Tim Farron MP at his surgery in Kendal on Friday 28nov14

Henry Adams, Kendal henryadams@dragonfly1.plus.com www.bit.ly/STOP-TTIP-South-Lakes

Summary of my agenda

This is the first stage in my response to the **letter from Lord Livingston (dated 17 November)** **attempting to give "reassurances" about TTIP, CETA, ISDS,** in response to my briefing document to Tim Farron in July, which Tim forwarded to the Department for BIS for specific answers to numbered points within it – such as on the intrinsic threats within the ISDS text lined up for TTIP and CETA **www.bit.ly/FTAbriefTimFarron**

NB: So much is wrong in Lord Livingston's letter that I can only in this brief meeting tackle **his 3rd paragraph** – on **jobs and growth**. I will tackle the other topics when I get time. Tim needs to be shown the errors, especially as he writes to a constituent: "Whilst I do feel that there are items of real concern, I have been repeatedly assured by Ministers that the safeguards are more than sufficient to preserve us from the worst charges of the critiics."

Summary of topics Livingston's letter covers:

1. The growth and jobs propaganda – 3rd paragraph.
2. **ISDS** 7+ paragraphs on this.
3. Public services e.g. NHS.
4. **CETA**: stages and timing (& a mention under ISDS).
5. House of Lords assessment.
6. BIS leaflets etc.

ACTION POINTS:

JOBS: Tim please write to Lord Livingston asking him:

1. **For *evidence*** (including reference to an economic assessment report and relevant page numbers) for his unsubstantiated assertion that TTIP would be "creating thousands of jobs".

2. **How his assertion on jobs squares with the CEPR conclusions on jobs?** The EU-commissioned study by big-bank-funded CEPR (London) admitted that TTIP will result in major job losses – at least 1.3 million European job losses in their most "ambitious" scenario, which I understand is the same scenario that results in the maximum speculative "annual boost" claims that Livingston advertises in his sales pitch. CEPR London was also commissioned by the UK government to make an economic assessment – but Livingston cherry picks from these reports: advertising the speculative gains, and not just hiding the associated losses but claiming the opposite! **Please ask Lord Livingston why he and BIS choose to state the opposite to the findings on jobs by CEPR London**, despite the pro-TTIP UK government probably choosing CEPR because it is funded by City interests who are very much in favour of TTIP as it will help further liberalize the finance sector (especially from the financial regulations put in place by the US government following the 2007/8 crisis – such as in their Dodds-Frank Act), and thus are likely to give as favourable conclusion as possible on jobs?

3. **The recent economic assessment of TTIP by Tufts University:** Please ask Lord Livingston to respond to the conclusions of this recent report, which comes to opposite conclusions to his:
'The Trans-Atlantic Trade and Investment Partnership: European Disintegration, Unemployment and Instability'
by Jeronim Capaldo,GDAE Working Paper 14-03, October 2014, Tufts University, USA.
http://us5.campaign-archive1.com/?u=74907371d448da77287940e4d&id=a2316eda8a&e=ac991a5085

A copy of the text linked to here is appended below (appendix 2).
So is TTIP "creating thousands of jobs" little more than wishful thinking based on neoliberal ideology (an ideology whose unsubstantiated presumptions for example on the benefits to the economy of austerity are ***not*** shared by the majority of academic economists[1])?
Or does the assertion come from a cherry-picked assessment that goes against the majority? If so, which?

4. Does Lord Livingston agree that the figures in "could give an annual boost to the British economy of as much as £10 billion each year…" come from CEPR's most "ambitious" projection based on maximising removal of "Non-Tariff Barriers" NTBs – which includes maximizing the opening up of public services to competition from private including foreign/US companies and maximizing deregulation?[2]

If so, how can he reassure us on his page 3 (11th paragraph) that "This is not the case" in referring to his previous sentence: "There have also been some concerns expressed that TTIP would mean that public services must be opened up to the private sector"? Is Lord Livingston wanting to have his cake *and* eat it? Surely to reassure us of this latter assertion he should use figures of £££benefits by opting for CEPR's other projection of benefits that do *not* involve opening up public services?

5. DISPOSABLE INCOME PER HOUSEHOLD: Given that TTIP is designed to *primarily* benefit transnational or foreign companies, with some sort of "trickle-down" to the less wealthy majority of the population, how does Lord Livingston explain how the profits and share dividends that those main beneficiaries will gain be divided per family? Will he expect them to donate part of their dividends or directors/managers bonuses etc to charities or to Inland Revenue or DWP to hand out? (Of course not! The translation of gains to the wealthiest people to averages per household is absurd! Trickle-down myth taken to an extreme). But without a redistributive mechanism TTIP will inevitably increase inequality – and that is a conclusion of the recent academic economic study at Tufts University.

<u>Link to Lord Livingston's 17nov14 letter to Tim Farron:</u> (now on my website)

http://www.dragonfly1.plus.com/LivingstonToTimFarron17nov14.pdf

<u>List of appendices on following pages:</u>

Appendix 1 is a copy of a relevant section of my website on free trade agreements.

Appendix 2 is a summary of the very relevant paper by **Jeronim Capaldo** of **Tufts University**.

Appendix 3 is a "point-by-point refutation" by **War on Want** of Vince Cable's letter to MPs on TTIP.

Appendix 4 is a joint publication from Unite, UNISON, GMB, UCU, NUT, PCS, CWU, War on Want, World Development Movement and Friends of the Earth – members of the #NoTTIP coalition: nottip.org.uk.

<u>A brief summary of part of Tim Farron's response</u>

Tim agreed to write to Lord Livingston to provide evidence for his assertion of a jobs benefit for TTIP despite the EU commissioned report stating the opposite.

He also expressed interest in pursuing the climate impacts of TTIP. I reminded him I've already referred him to documents I've written on that, such as www.bit.ly/TTIP-CETA-Climate and that I would much like him to read that summary. I would then be happy to point out what he can do about it.

---

[1] Ref re austerity: – from blog by Cambridge macro-economist Professor Simon Wren-Lewis.

[2] By 'deregulation' I here mean in a broad sense, including removal of some regulations (sometimes referred to as "red tape") and/or levelling down of regulations, dilution of the effectiveness of regulations etc.

Appendix 1 *(appendix 2 is more important)*

A copy and paste from my website on free trade agreements – a topic I have been following for 4+ years:

The links may fail due to this being a copy and paste from html. However:
This text on the "positive benefits" of TTIP and FTAs on my website is accessible here:
http://www.dragonfly1.plus.com/FTA_threats.html#positivebenefits

Beware - TTIP is being "sold" to us as being good for growth and prosperity, and even for jobs, despite the EU-commissioned study by big-bank-funded CEPR (London) admitting TTIP will result in job losses, and its growth predictions are at best very small. A recent report from Tufts University is damning against these predicted "benefits", and WDM's Director Nick Dearden summarizes the Tufts findings with the "advice": 'For lower wages, higher inequality and more austerity – vote TTIP'. And War on Want here refutes Vince Cable's letter to MPs trying to "reassure" them with "a wilful misrepresentation of the truth" about TTIP.

And read this LSE blog article:
'The potential benefits of a US-EU free trade deal for both sides may be much smaller than we have been led to believe' *by* Gabriel Siles-Brügge *and* Ferdi De Ville
And who benefits? Position statements by LibDems and others divide up £benefits equally per household - as done in the CEPR report for the EU Commission, as if there will be fair and even distribution! Do they think we are gullible fools? Shareholders of multinationals may gain in dividends etc - but that will be wealthy "rentiers" or those with parasitic income, not people on lower incomes. I doubt if the recipients will be the sort of people who'd want to share out their non-worked-for gains to those on low income, in this nation of increasing inequality associated with a selfish neoliberal ideology.

The **US Center for Economic and Policy Research** (cepr) strongly criticizes the hollow claims that trade pacts are good for job creation and economic growth: 'Why Is It So Acceptable to Lie to Promote Trade Deals' (30may14), and comments on the report by the Centre for Economic Policy Research, London (also CEPR - but no connection).
This is also worth a read: **Glyn Moody** writes: 'Why TAFTA TTIP Isn't Worth It Economically, And How We Can Do Much Better' (26jun14, Techdirt).

Jobs? These will more easily go to where-ever/who-ever pays the lowest to its employees with the least employment protection rights, and can lead to job-losses.
The now 20 year old NAFTA resulted in job-losses from USA and other ills:
'NAFTA at 20 **One Million U.S. Jobs Lost**, Higher Income Inequality' Lori Wallach, 6jan14 HuffPost.

Appendix 2 on next page

Appendix 2 The very relevant paper by **Jeronim Capaldo** of **Tufts University**:

Link to web-page on internet, of which the table below is a copy:
http://us5.campaign-archive1.com/?u=74907371d448da77287940e4d&id=a2316eda8a&e=ac991a5085

New GDAE Working Paper from Jeronim Capaldo

Global Development And Environment Institute
at Tufts University

GDAE

The Trans-Atlantic Trade and Investment Partnership: European Disintegration, Unemployment and Instability

by Jeronim Capaldo

GDAE Working Paper 14-03
October 2014

GDAE Research Fellow Jeronim Capaldo, in a new GDAE Working Paper assessing the potential impact of the proposed Trans-Atlantic Trade and Investment Partnership (TTIP) between the United States and the European Union, finds that the agreement would have far-reaching negative consequences for most European countries. These include the loss of 600,000 jobs and a projected decline in worker incomes of at least 3,000 Euros/year and much more in some cases.

While most assessments of TTIP find small trade and income gains for both Europe and the United States, Capaldo finds a small decrease for Europe as a whole. More important, he finds that trade among EU countries would decline, unemployment would increase, and labor's share of national income would decline. European countries would also open themselves up to greater financial instability and possible contagion from fluctuations in the U.S. economy.

Capaldo's findings are in stark contrast with assessments endorsed by the European Commission.

"According to our study, TTIP will exacerbate, not solve, Europe's economic problems: increasing unemployment, worsening inequality, reducing workers' purchasing power, undermining the dynamism of intra-EU trade, and exposing European countries to asset bubbles and financial contagion from the United States," says Capaldo. "At this fragile time in Europe's economic recovery, TTIP looks like a mistake."

Capaldo highlights the following negative TTIP impacts for Europe:

- TTIP would lead to net losses in terms of net exports after a decade, compared to the baseline "no-TTIP" scenario. Northern European Economies would suffer the largest losses (2.07% of GDP) followed by France (1.9%), Germany (1.14%) and United Kingdom (0.95%).
- TTIP would lead to net losses in terms of GDP. Consistently with figures for net exports, Northern European Economies would suffer the largest GDP reduction (-0.50%) followed by France (-0.48%) and Germany (-0.29%).
- TTIP would lead to a loss of labor income. France would be the worst hit with a loss of 5,500 Euros per worker, followed by Northern European Countries (-4,800 Euros per worker), United Kingdom (-4,200 Euros per worker) and Germany (-3,400 Euros per worker).
- TTIP would lead to job losses. We calculate that approximately 600,000 jobs would be lost in the EU. Northern European countries would be the most affected (-223,000 jobs), followed by Germany (-134,000 jobs), France (- 130,000 jobs) and Southern European countries (-90,000).

[table continued on next sheet]

- TTIP would lead to a reduction of the labor share of GDP reinforcing a trend that has contributed to the current stagnation. The flip side of this decrease is an increase in the share of profits and rents in total income, indicating that proportionally there would be a transfer of income from labor to capital. The largest transfers will take place in the UK (7% of GDP transferred from labor to profit income), France (8%), Germany and Northern Europe (4%).
- TTIP would lead to a loss of government revenue. The surplus of indirect taxes (such as sales taxes or value-added taxes) over subsidies will decrease in all EU countries, with France suffering the largest loss (0.64% of GDP). Government deficits would also increase as a percentage of GDP in every EU country, pushing public finances closer or beyond the Maastricht limits.
- TTIP would lead to higher financial instability and accumulation of imbalances. This is likely to lead to asset bubbles such as we have seen in other markets.

Capaldo's results come from the innovative, and more realistic, United Nations Global Policy Model (GPM), which GDAE operates in collaboration with UNCTAD, the UN body specialized in international trade and finance. The results contrast with mainstream models of the TTIP because those generally use versions of the same Computable General Equilibrium model (CGE) that exclude by assumption effects on employment.

Download the Working Paper and the two-page Executive Summary

Read more about GDAE's research on Trade and Investment Agreements and its work on Modeling Trade Policy Reform
Read more about GDAE's Globalization and Sustainable Development Program

Appendix 3:

Below is a copy and paste from the following War on Want webpage:
http://www.waronwant.org/news/latest-news/18214-vince-cable-letter-to-mps-a

Vince Cable letter to MPs on TTIP: a point-by-point refutation by War on Want 23 September 2014

Vince Cable to All MPs TTIP-1, 22 Sept 2014.pdf

War on Want members and supporters have been contacting their MPs to protest about the dangers of TTIP, the EU-US trade deal that threatens to undermine jobs, public services and our democracy itself. Now MPs have been contacted by Vince Cable, the Secretary of State responsible for the negotiations, with a letter trying to downplay our concerns. The letter (which can be downloaded from this page) is a wilful misrepresentation of the truth, and we have been asked to provide a blow-by-blow refutation of his claims. (For those who would like an introduction to what TTIP is, see the piece in our magazine here.)

1. NO ECONOMIC BENEFITS

Vince Cable claims that "plausible economic studies suggest that a successful agreement between the EU and the US could bring economic benefits of up to £10 billion annually to the UK." Nothing could be farther from the truth. His own government has already admitted to us in private meetings that these claims are anything but plausible, and that no one takes them seriously. For more detail on the true economic impact of TTIP, and the widespread rejection of the government figures, read our mythbuster for MPs here.

2. ONE MILLION LOST JOBS

To suggest that TTIP will bring more jobs is a perversion of the official impact assessments. According to the main report commissioned at the start of the negotiations, TTIP will lead to the direct loss of at least one million jobs in the EU and USA combined. If the negotiations conclude with the 'ambitious' deal that they hope for, then at least two million people will lose their jobs. For full details, click here.

3. SMALL BUSINESSES AT RISK

It is also completely untrue to suggest that small firms will benefit more from TTIP. The consequence of almost all free trade agreements has been the further concentration of markets in favour of monopoly capital, not smaller enterprises. For this reason, the association of German small businesses, the BVMV, has rejected entirely the new powers that TTIP would give to big business. See their arguments (in German) here.

4. DEREGULATION

It is entirely disingenuous for Cable to suggest that TTIP aims to maintain high environmental and labour standards. The entire point of TTIP is to remove the regulations that corporations have identified as 'barriers' to their operation, including through the 'mutual recognition' process that he accepts will continue. For more detail on this, read War on Want's longer study on the threat of TTIP here.

5. NHS UNDER ATTACK

Cable is conscious that many people are concerned about the threat of TTIP to the NHS - and rightly so. His claim that the NHS is safe from privatisation under TTIP rings particularly hollow, seeing that his government is responsible for having already opened up the public service to private providers through the Health & Social Care Act 2012. Ken Clarke MP, who was previously responsible for promoting TTIP to the British public, admitted openly that the NHS is vulnerable under TTIP, and the European Commission has also confirmed that health services are included in the TTIP negotiations. Read our full account of this here.

6. NEW POWERS TO CAPITAL

Cable also tries to downplay fears over the new rights that TTIP will grant US corporations to sue the UK and other European states before secret courts. Yet the government's own impact assessment, commissioned from the London School of Economics, has stated clearly that we will face an onslaught of these claims from US corporations if we sign up to TTIP, with no extra investment as a result. The European Commission was forced to hold a public consultation on these controversial new powers earlier in the year, and they received a record 150,000 responses telling them to reject them outright. For more on this investor-state dispute settlement (ISDS), see here.

7. LACK OF TRANSPARENCY

Finally, Cable suggests that it is unfair to accuse the government of a lack of transparency over the EU-US negotiations. Yet even his own government officials have complained to us that they are being kept in the dark by the European Commission! All the key documents relating to the TTIP negotiations have been marked with a 30-year ban on public access, and our own elected MPs have no access to anything but the 'position papers' (propaganda) of the EU. In trade negotiations, there is no substitute for the detailed negotiating documents themselves, and these are completely hidden from all of us except through leaks.

CONCLUSION

War on Want rejects the specious arguments put forward by Vince Cable to 'reassure' people over TTIP. We encourage all citizens to contact their MPs and to voice their concerns in the strongest possible terms. TTIP represents the greatest single transfer of power to transnational capital that we have seen in a generation. It is up to us to stop it.

Appendix 4 (starts on next page) - a joint publication from Unite, UNISON, GMB, UCU, NUT, PCS, CWU, War on Want, World Development Movement and Friends of the Earth – members of the #NoTTIP coalition: nottip.org.uk. With thanks to the JMG Foundation for financial support. September 2014

TTIP: NO PUBLIC BENEFITS, BUT MAJOR COSTS

Lucadp

SOME ECONOMIC TRUTHS ABOUT THE TRANSATLANTIC TRADE AND INVESTMENT PARTNERSHIP (TTIP) TAKEN FROM THE IMPACT ASSESSMENTS COMMISSIONED BY THE EU AND UK GOVERNMENT

1. GROWTH AND PROSPERITY? NOT LIKELY (CEPR)

One commonly cited claim for the economic benefits of TTIP comes from a study commissioned from the Centre for Economic Policy Research (CEPR) by the European Commission, whose extreme hypothesis suggested that the EU's annual economic output could rise by 0.5% by the year 2027 as a result of an EU-US deal.[1] The hypothesis was based on a scenario of deregulation across all sectors of the economy which has already been ruled out as implausible by European negotiators; the chemicals sector, for instance, was singled out as the second most important contributor of gains in the CEPR's calculations, but the European Commission has now admitted there is no prospect of regulatory harmonisation in that sector, given the very different legislative frameworks that exist in the EU and USA.[2]

The CEPR estimates have been dismissed as "mere opinion" by renowned trade economist Professor Jagdish Bhagwati.[3] The figures have also been described as "misleading" by independent researchers at Manchester University, while the actual gains that can realistically be expected from TTIP have been dismissed as "trivial" by the expert responsible for developing EU free trade assessments over 10 years.[4]

The CEPR was commissioned by the UK government to conduct a parallel study into the possible impacts of TTIP on the UK economy. The study produced a figure of £10 billion as its most far-reaching estimate for the annual gains a deal might bring to UK by the year 2027. Yet this scenario would require the elimination of 75% of all actionable non-tariff barriers in the chemicals, automotive and business/ICT sectors – well beyond anything contemplated in the current TTIP negotiations. Indeed, even the 'modest' scenario postulated by the CEPR study is highly implausible given the repeated statements from the European Commission that key EU regulations will not be surrendered in the negotiations. The former UK government minister responsible for TTIP, Ken Clarke MP, confirmed to trade unions and campaign groups at a House of Commons meeting on 3 April 2014 that the £10 billion figure is not credible.

2. AT LEAST 1 MILLION TO LOSE THEIR JOBS (CEPR)

The CEPR report for the European Commission was unable to predict any net impact on employment levels from TTIP, as the model that was used in its analysis assumed a fixed supply of labour. It did, however, recognise that at least 1.3 million European workers would lose their jobs as a result of the labour displacement arising from TTIP under the European Commission's preferred 'ambitious' outcome, and that over 680,000 European workers would lose their jobs even under a less ambitious outcome. According to the CEPR report, over 715,000 US workers also stand to lose their jobs under the 'ambitious' TTIP scenario, and more than 325,000 under a less ambitious outcome. Whatever new opportunities these workers may or may not be able to find afterwards, therefore, the CEPR study predicts that TTIP will cause at least 1 million people to lose their jobs in the EU and USA combined.[5]

Based on these findings, the European Commission's own internal impact assessment acknowledged that there would be "prolonged and substantial" adjustment costs as a result of the displacement of labour caused by TTIP. At a time when unemployment rates in Europe already stand at record levels, the European Commission further recognised that there are "legitimate concerns" that those workers who lose their jobs as a result of TTIP will not be able to find other employment.[6]

The only study to have predicted a net increase in jobs from TTIP comes from the IFO Institut in Munich.[7] European politicians have regularly misquoted the findings of this report to the effect that TTIP could bring 400,000 new jobs to the EU over time. Yet this figure was presented **not** as a possible result from TTIP but as a hypothetical estimate of what might happen were the USA to be fully integrated into the EU's internal market. The report's lead author has publicly criticised the European Commission for misrepresenting its findings, noting that even on the most optimistic estimates (now increasingly unlikely) any employment gains to come from TTIP would be "small".[8]

The historical record shows the real impact of free trade agreements on employment – most notably the North American Free Trade Agreement (NAFTA) which came into force in January 1994 between the USA, Canada and Mexico. Despite the "false promises" of hundreds of thousands of extra jobs, NAFTA caused the net loss of over one million US jobs and a significant decline in the value of wages for millions more workers.[9]

3. NO EXTRA INVESTMENT, BUT MAJOR COSTS (LSE)

The introduction of an investor-state dispute settlement (ISDS) mechanism into EU-US relations is one of the most controversial aspects of the TTIP negotiations, and there has been widespread public outrage at the prospect of transnational corporations being granted the power to bypass domestic courts so as to take advantage of special treatment at the hands of international arbitration tribunals. The more than 500 ISDS cases that have already been brought under existing bilateral or regional investment treaties (including NAFTA) have exposed how these privileges can undermine national policy choices and challenge democracy itself.

The London School of Economics was commissioned to undertake an impact assessment for the UK government of the costs and benefits of including ISDS as an element of investment protection in an EU-US agreement. The assessment concluded that such a move would expose the UK to an even greater number of disputes and costs than Canada has suffered under NAFTA, while being "highly unlikely" to bring in any additional investment, as no bilateral agreement with any industrialised nation has ever resulted in increased US investment flows. The authors of the assessment suggested that the UK government should rethink the wisdom of including investor protection within TTIP – a suggestion picked up by many MPs on both sides of the House of Commons during their debate on TTIP on 25 February 2014.[10]

The European Commission announced in January 2014 that it would be suspending the TTIP negotiations on ISDS in order to undertake a consultation with the European public. The consultation, which concluded in July, saw a record 150,000 responses, the vast majority from members of the public calling for ISDS to be taken out of TTIP. Yet the US government has insisted on ISDS as an integral part of TTIP, following strong representations from the US Chamber of Commerce, and the European Commission has repeatedly stated that it was only consulting on how to improve the ISDS provisions in the treaty, not whether to include them. The German government, by contrast, has already stated its opposition to the inclusion of ISDS provisions in TTIP, on the grounds that foreign investors enjoy sufficient legal protection in the domestic courts.[11]

4. PUBLIC SERVICES AT RISK

The public benefits of TTIP are illusory, while the threats are all too real. In particular, there is grave concern at the recent confirmation that health services, education, postal services and sewerage services are all included in the TTIP negotiations, with only audio-visual services (at the insistence of the French government) excluded. For these and many other reasons now in the public domain, we join our voices with those of other trade unions and campaign groups across Europe in demanding that the TTIP negotiations be brought to an immediate halt. We call on our elected representatives in the UK and European parliaments to carry this demand to the EU Council of Ministers.

1. Reducing Transatlantic Barriers to Trade and Investment: An Economic Assessment', London: Centre for Economic Policy Research, March 2013
2. 'The Transatlantic Trade and Investment Partnership Regulatory Issues: EU position on chemicals', Brussels: European Commission, 14 May 2014
3. The transcript of the January 2014 broadcast in which Professor Baghwati is interviewed is available at http://www.wdr.de/tv/monitor/sendungen/ 2014/0130/freihandelsabkommen.php5 4. 'EU-US trade deal claims "vastly overblown"', University of Manchester press release, 19 November 2013; Clive George, 'What's really driving the EU-US trade deal?', *Open Democracy*, 8 July 2013 5. 'Reducing Transatlantic Barriers to Trade and Investment: An Economic Assessment', London: Centre for Economic Policy Research, March 2013, section 5.2.3. In each case, we have used the lower (more skilled) figures for the two scenarios given in Table 38 and applied them across the EU labour force of 243.2 million (2013 figure) and US labour force of 155.6 million (May 2014 figure). Weighting to include the figures for less skilled workers would give even higher figures for the number of jobs to be lost under TTIP.
6. 'Impact Assessment Report on the Future of EU-US trade relations', Strasbourg: European Commission, 12 March 2013, section 5.9.2
7. 'Dimensionen und Auswirkungen eines Freihandelsabkommens zwischen der EU und den USA', München: IFO Institut, January 2013, section III.6
8. The transcript of the January 2014 broadcast in which Professor Gabriel Felbermayr accuses the European Commission of misrepresentation is as cited in note 3, above.
9. 'Revisiting NAFTA: Still not working for North America's workers', Washington DC: Economic Policy Institute, September 2006; see also 'NAFTA at 20', Washington DC: Public Citizen, January 2014
10. 'Costs and Benefits of an EU-USA Investment Protection Treaty', London: London School of Economics, April 2013
11. Letter from Germany's Minister for Economic Affairs Sigmar Gabriel to EU Trade Commissioner Karel De Gucht, 26 March 2014

This briefing is a joint publication from Unite, UNISON, GMB, UCU, NUT, PCS, CWU, War on Want, World Development Movement and Friends of the Earth – members of the #NoTTIP coalition: nottip.org.uk. With thanks to the JMG Foundation for financial support.

September 2014