

**Introduced by Senators Emmerson, Berryhill, DeSaulnier, Liu,
Steinberg, Walters, and Wright**

September 11, 2013

Senate Resolution No. 20—Relative to trade relations with Europe.

1 WHEREAS, The United States and the European Union are
2 each other’s largest trading and investment partners. The United
3 States and European Union economies combined account for nearly
4 one-half of the entire world’s gross domestic product (GDP) and
5 for nearly one-third of the world’s trade flows. The United States
6 possesses 21.6 percent of the world’s GDP and the European Union
7 possesses 25.1 percent of the world’s GDP; and

8 WHEREAS, The transatlantic relationship between the United
9 States and European Union also defines the shape of the global
10 economy as a whole. Either the United States or the European
11 Union is the largest trade and investment partner for almost all
12 other countries in the global economy; and

13 WHEREAS, Each day, goods and services worth \$2.7 billion
14 are traded between the United States and European Union,
15 promoting economic growth and supporting millions of jobs in
16 both economies. The United States and European Union have
17 directly invested more than \$3.7 trillion on both sides of the
18 Atlantic; and

19 WHEREAS, The United States is comprised of 315 million
20 inhabitants, and the European Union is comprised of 508 million
21 inhabitants; and

22 WHEREAS, Total United States investment in the European
23 Union is three times higher than in all of Asia, while European
24 Union investment in the United States is around eight times the

1 amount of European Union investment in India and China together;
2 and

3 WHEREAS, A successfully negotiated Transatlantic Trade and
4 Investment Partnership (TTIP) agreement would boost economic
5 growth in both the United States and European Union and would
6 greatly add to the over 13 million American and European jobs
7 already supported by transatlantic trade and investment; and

8 WHEREAS, Estimates predict that a landmark TTIP agreement
9 between the United States and European Union could have
10 enormous benefits, with up to 2 percent or \$650 billion of
11 additional GDP on both sides. Early findings indicate that the TTIP
12 agreement would increase California exports to the European
13 Union by up to 25 percent and create 65,000 new California jobs;
14 and

15 WHEREAS, Ratification of the TTIP agreement would benefit
16 the United States and European Union trade relationship by doing
17 all of the following:

18 (a) Further opening markets to grow the \$459 billion in United
19 States goods and services exports to the European Union, the
20 largest export market for the United States.

21 (b) Strengthening rules-based investment to grow the world's
22 largest investment relationship.

23 (c) Seeking to both eliminate all tariffs on trade, and tackle
24 costly nontariff barriers that impede the flow of goods and services
25 trade.

26 (d) Seeking to significantly cut the cost of differences in
27 regulation and standards by promoting greater compatibility,
28 transparency, and cooperation.

29 (e) Promoting the global competitiveness of small- and
30 medium-sized enterprises; now, therefore, be it

31 *Resolved by the Senate of the State of California*, That the Senate
32 urges the President of the United States and the United States
33 Senate to respectively negotiate and ratify the Transatlantic Trade
34 and Investment Partnership agreement with the European Union;
35 and be it further

36 *Resolved*, That the Secretary of the Senate transmit copies of
37 this resolution to the President and Vice President of the United
38 States, to the Majority Leader of the United States Senate, to each

- 1 Senator from California in the United States Senate, and to the
- 2 author for appropriate distribution.

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