

Transatlantic week 2024

SESSION 2 Outlook for Transatlantic Partnership

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The panellists acknowledged the strong foundation and achievements of the EU-US partnership, built on shared democratic values, economic ties, and cooperation on major global challenges like the Russia-Ukraine war, Middle East conflicts, and managing China's rise. Recent successes were highlighted, such as coordinated sanctions on Russia, support for Ukraine, and promoting democracy and human rights globally. However, there are also areas of friction, like diverging approaches to technology, privacy, and calls for European strategic autonomy.

- Key priorities discussed included securing a Ukrainian victory, pursuing Middle East peace, developing a cohesive approach towards a rising China, combating climate change, bolstering defense capabilities, and responsibly managing emerging technologies like AI.
- Acknowledgement of the significant work done through the Trade and Technology Council (TTC) and the importance of business and industry in shaping transatlantic policies and the marketplace.
- With upcoming elections in the EU and US, there are questions about how the relationship may evolve based on electoral outcomes. But the overall consensus was that the transatlantic partnership is vital, and the two sides must continue working together on mutual interests and global challenges.
- Fears were raised about potential shifts towards economic protectionism, anti-EU attitudes, or an "America First" isolationist stance emerging under new US leadership that could rupture transatlantic unity. However, it was also noted that the strong institutional bonds could help weather any temporary fluctuations after 2024.

- Promoting the rule of law, democracy, and free media against disinformation threats is also key. Greater public outreach was also recommended to highlight the mutually beneficial nature of transatlantic cooperation for citizens.

Despite complexities, the panel overwhelmingly agreed that a robust transatlantic partnership is critical for upholding the rules-based global order and tackling multifarious challenges that neither side can manage alone.