



Photo: Architect of the Capitol



TRANSATLANTIC VISION 2030

CHALLENGES AND OPPORTUNITIES AHEAD

Transatlantic Week 2026 · July 20–22, 2026
US Library of Congress, Washington DC



INTRODUCTION

Transatlantic Week 2026 · Washington DC · July 20–22, 2026

FROM 20 TO 22 JULY 2026, THE TRANSATLANTIC POLICY NETWORK BROUGHT MEMBERS OF THE US CONGRESS AND OF THE EUROPEAN PARLIAMENT TOGETHER WITH BUSINESS LEADERS, DIPLOMATS, JOURNALISTS AND POLICY SPECIALISTS AT THE LIBRARY OF CONGRESS IN WASHINGTON DC FOR TRANSATLANTIC WEEK 2026, HELD UNDER THE TITLE “TRANSATLANTIC VISION 2030: CHALLENGES AND OPPORTUNITIES AHEAD”.

The week met at a difficult moment for the relationship and deliberately looked past it. Its premise was that the United States and the European Union will only succeed together in a world marked by the rise of artificial intelligence and by the rise of China, and that the partnership therefore deserves a horizon of 2030 rather than of the next election on either side of the Atlantic. Twelve sessions over three days followed the themes of TPN’s 2025 report, *Transatlantic Vision 2030: Strengthening EU-US Partnership*, and were built this year around a more flexible format that encouraged interaction among participants.

Opened by a reception hosted by Google, the programme moved through geostrategy and the threats the West must answer; digital transformation, from the skills and jobs agenda of artificial intelligence to cybersecurity and networks; the scrutiny that the two legislatures exercise over their executives; the outlook for the transatlantic partnership as seen by journalists on both sides; the midterm elections then a hundred days away; the transatlantic economy and trade; NATO and EU defence cooperation; and the competitiveness of the United States and Europe. Alongside the sessions, TPN presented three initiatives that carry the 2025 recommendations into practice: a Declaration on Transatlantic Partnership for signature by Members of Congress and of the European Parliament, a statement on shared values for a shared AI future, and the Transatlantic Business Network, which met during the week with Chairman Nathaniel Moran, Senator Gary Peters and FCC Chairman Brendan Carr.

Participants included Rep Jim Costa and Pilar del Castillo MEP, TPN’s political co-chairs; Senator Gary Peters; Rep Nathaniel Moran; Brando Benifei MEP; Sandro Gozi MEP; Bernd Lange MEP; Kathleen Van Brempt MEP; Lina Gálvez Muñoz MEP; Christel Schaldemose MEP; Kira Rudik, MP for Holos and Vice President of ALDE, Ukraine; Brendan Carr,

Chairman FCC and Ruth Bajada, Deputy Chief of Mission of the EU Delegation to the United States. The business chairs of the Network Thomas Spiller, Alberto Zilio and Lisa Schroeter also attended with Alexandra de Hoop Scheffer, President of the German Marshall Fund, together with journalists from the Financial Times, POLITICO and Foreign Policy.

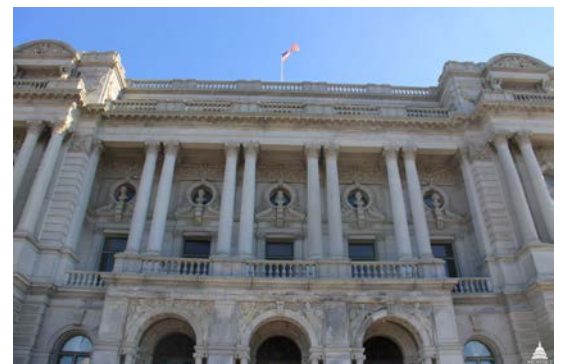
What emerges across the sessions is less a single conclusion than a shared diagnosis. The relationship remains the largest economic partnership in the world and the anchor of an order built on democracy, the rule of law and free economies, yet the predictability on which investment and alliance both depend has been eroded, in trade by abrupt tariff measures and in security by doubt about long-term commitments. The challenges are tightly connected: the same technologies that decide competitiveness decide the balance of security, and the same fragmentation that weakens European defence weakens European capital markets. The differences across the Atlantic were described as real but familial, and the only beneficiaries of drift as the partnership’s competitors. Europe’s own homework was named without euphemism.

The report that follows reproduces the programme as circulated and then sets out, session by session, the arguments made, the points of disagreement and the ideas participants judged most worth carrying forward. It closes with the Chairman’s concluding remarks, with the topics TPN has drawn from the week for its work towards Transatlantic Week 2027, and with the three initiatives of 2026 reproduced in full as annexes.

The session accounts in this report were prepared with the assistance of artificial intelligence from summaries of the discussions and are not attributable to any speaker. All texts were circulated to participants over the summer for comments and received no objection.



The Great Hall, Thomas Jefferson Building. Photo: Architect of the Capitol



The Library of Congress, venue of Transatlantic Week 2026. Photo: Architect of the Capitol

PROGRAM

Transatlantic Week 2026 · as circulated to participants

TRANSATLANTIC VISION 2030: CHALLENGES AND OPPORTUNITIES AHEAD

PROGRAM

MONDAY 20 JULY TO WEDNESDAY 22 JULY 2026

WHITTALL PAVILION · US LIBRARY OF CONGRESS · WASHINGTON DC

ALL SESSIONS ARE INFORMAL AND OFF-THE-RECORD



MONDAY 20TH JULY 2026

Location: Google DC, 25 Massachusetts Avenue NW, Washington, DC, 20001

6:00 – 8:00 pm

SESSION 1: WELCOME RECEPTION THE OUTLOOK FOR TRANSATLANTIC PARTNERSHIP

Host: Rita Balogh, Europe and Canada Lead, International Government Affairs, Google
Speakers: Rep Jim Costa, Member of Congress, US House of Representatives
Pilar del Castillo MEP, Member of the EIF Board

TUESDAY 21ST JULY 2026

Location: Whittall Pavilion, Thomas Jefferson Building, US Library of Congress, 10 First Street SE, Washington, DC 20540

9:30 – 10:15 am

SESSION 2: GEOSTRATEGY GEOSTRATEGIC THREATS: HOW SHOULD THE WEST ACT?

Chair: Bernard Hagège, President and CEO, Atemation
Speakers: Mark Kennedy, Founding Director, NYU Wahba Initiative for Strategic Competition (WISC)
Mark Titterton, Co-Founder/Director, Forum for the Future of Agriculture

10:30 – 11:15 am

SESSION 3: DIGITAL TRANSFORMATION RISKS AND REWARDS OF ARTIFICIAL INTELLIGENCE – THE SKILLS/JOB AGENDA

Chair: Fran Burwell, Distinguished Fellow, Atlantic Council
Speakers: Matis Pellerin, Vice President, Global Government Affairs, Oracle
Christel Schaldemose MEP, Vice-President, European Parliament

11:15 – 12:00 pm

SESSION 4: DIGITAL TRANSFORMATION CURRENT PRIORITIES FOR TRANSATLANTIC ACTION – AI, CYBERSECURITY AND NETWORKS

Chair: Stephan Lang, Senior Associate (Non-resident) in the Strategic Technologies Program, CSIS
Speakers: Pilar del Castillo MEP, Member of the EIF Board
Lina Gálvez Muñoz MEP, First Vice-Chair of the European Parliament's Panel for the Future of Science and Technology (STOA)
Ari Schwartz, Executive Director, Center for Cyber Security Policy and Law
Karen Massin, Head Government Affairs and Public Policy - EU Institutions, Google

12:00 – 12:45 pm

SESSION 5: STRENGTHENING PARLIAMENTARY OVERSIGHT IN TRANSATLANTIC GOVERNANCE

Chair: Bruce Stokes, Visiting Senior Fellow, German Marshall Fund of the United States
Speakers: Brando Benifei MEP, Chair of the EP Delegation for relations with the US, European Parliament
Sandro Gozi MEP, European Parliament
Rep Jim Costa, Member of Congress, US House of Representatives

1:00 – 2:15 pm

SESSION 6: WHAT KIND OF TRANSATLANTIC PARTNERSHIP LIES AHEAD?

Chair: Alberto Zilio, Head of European Government Affairs, Ericsson
Speakers: James Fontanella-Khan, U.S. Finance Editor, Financial Times
Julia Marsh, POLITICO Executive Editor in Washington, DC
Bernd Lange MEP, Chair of the Committee on International Trade, European Parliament

2:30 pm

TRANSATLANTIC BUSINESS NETWORK (TBN)

Meeting with Chairman Nathaniel Moran, Co-Chair, Transatlantic Legislators Dialogue, US House of Representatives

3:30 pm

TRANSATLANTIC BUSINESS NETWORK (TBN)

Meeting with Senator Gary Peters

Location: Oracle Townhouse, 27 D Street SE, Washington, DC 20003

6:00 – 8:00 pm **SESSION 7: RECEPTION, OUTLOOK FOR THE MIDTERM ELECTIONS**

Hosts: Allison O'Brien, Managing Director, Government Affairs, Oracle
Matis Pellerin, Vice President, Global Government Affairs, Oracle

Speaker: Carroll Doherty, Visiting Senior Fellow, German Marshall Fund and Former Director, Political Research, Pew Research Center

WEDNESDAY 22ND JULY

Location: Whittall Pavilion, Thomas Jefferson Building, US Library of Congress, 10 First Street SE, Washington, DC 20540

9:00 – 9:45 am **SESSION 8: ECONOMY AND TRADE
DEVELOPING THE TRANSATLANTIC BUSINESS NETWORK**

Chair: Thomas Spiller, Vice President, Global Public Policy, The Walt Disney Company

Speakers: Rep Jim Costa, Member of Congress, US House of Representatives
Pilar del Castillo MEP, Member of the Board of EIF
Bernd Lange MEP, Chair of the Committee on International Trade, European Parliament
Alberto Zilio, Head of European Government Affairs, Ericsson
Lisa Schroeter, Global Director of Trade & Investment Policy, The Dow Chemical Company

9:45 – 10:45 am **SESSION 9: WHERE CAN THE EU AND US IMPROVE ECONOMIC AND TRADE COOPERATION?**

Chair: Penny Naas, Senior Vice President, German Marshall Fund

Speakers: Mario Mueller, Director, External Affairs Europe, Philip Morris International (PMI)
Kathleen Van Brempt MEP, Vice-President of the S&D group, European Parliament
Bernd Lange MEP, Chair, Trade Committee, European Parliament

11:00 – 12:00 pm **SESSION 10: DEFENSE
NATO AND EU DEFENSE COOPERATION: HOW TO MAKE IT EFFECTIVE?**

Chair: Rishi Iyengar, Staff Writer, Foreign Policy

Keynote: Alexandra de Hoop Scheffer, President, German Marshall Fund

Speakers: Kira Rudik, MP for Holos and Vice President, ALDE, Ukraine
Dan Caprio, Senior Policy Advisor, DLA Piper
Geoff Browning, Director, Global Government Affairs and Public Policy, ServiceNow

12:30 – 1:45 pm **SESSION 11: U.S. AND EU COMPETITIVENESS – NEXT STEPS?**

Chair: Lisa Schroeter, Global Director of Trade & Investment Policy, The Dow Chemical Company

Speakers: Ruth Bajada, Deputy Chief of Mission, Delegation of the EU to the USA
Lina Gálvez Muñoz MEP, First Vice-Chair of the European Parliament's Panel for the Future of Science and Technology (STOA)
Frank Cullen, Executive Director, Council for Innovation Promotion (C4IP)

1:45 pm **CLOSING REMARKS**

Speaker: James Elles, Chairman, Transatlantic Policy Network (TPN)

2:30 pm **TRANSATLANTIC BUSINESS NETWORK (TBN)**

Meeting with Brendan Carr, Chairman, Federal Communications Commission

Transatlantic Policy Network (TPN) in partnership with



Session 1: WELCOME RECEPTION – THE OUTLOOK FOR TRANSATLANTIC PARTNERSHIP

Welcome reception · Monday 20 July 2026, 6:00 – 8:00 pm · Google DC, Washington DC



Host Rita Balogh, Europe and Canada Lead, International Government Affairs, Google

Speakers Rep Jim Costa, Member of Congress, US House of Representatives
Pilar del Castillo MEP, Member of the EIF Board

The U.S. Capitol. Photo: Architect of the Capitol

THE OPENING RECEPTION FRAMED THE WEEK AROUND THE FOUNDATIONS ON WHICH THE TRANSATLANTIC ALLIANCE HAS RESTED FOR NEARLY A CENTURY: DEMOCRACY, THE RULE OF LAW, FREEDOM, AND THE RULE-BASED ORDER BUILT AFTER THE SECOND WORLD WAR. SPEAKERS SET OUT A PARTNERSHIP THAT TODAY REPRESENTS OVER A THIRD OF THE WORLD'S ECONOMY AND MORE THAN \$10 TRILLION IN ANNUAL ACTIVITY, AND WHICH REMAINS, ON BOTH SIDES OF THE ATLANTIC, STRONGER TOGETHER THAN APART.

Key points raised

- **A partnership under pressure, and worth defending:** With democracies under strain in many parts of the world and strategic competition intensifying, none of the challenges now facing and the United States can be met alone. The alliance's value was described as not only economic but a shared defense of democracy and self-determination, one that should never be taken for granted.
- **Technology and cybersecurity as the near-term test:** The 2030 horizon is no longer distant. AI is reshaping the security landscape and the pace of change, and the coming years, not the coming decade, will decide how open societies govern it.
- **Democracies, not autocracies, should write the rules:** The case was made for regulation that lets trusted tools reach markets on both sides of the Atlantic in good time, rather than ceding the standard-setting ground to authoritarian models.
- **The business community as ballast:** In a period of geopolitical uncertainty, the concrete ties of jobs, growth, and innovation are what keep the relationship stable. The private sector was urged to reinforce, rather than retreat from, the partnership.
- **Practical next steps:** Cooperation on critical raw materials, resilient supply chains, and a value-based approach to emerging technology were flagged, alongside the network's distinctive strength in convening public policymakers and private-sector leaders around common goals.

Q&A session

As a reception rather than a panel, the session did not include a formal question-and-answer segment; discussion continued informally among participants.

Conclusions

The evening closed on gratitude to those who hosted and organised it, and on a shared conviction that the transatlantic partnership – free, democratic, and mutually prosperous – is worth the sustained work ahead. Only by working together, participants agreed, can its common goals be achieved

The TPN Declaration on Transatlantic Partnership – “The Transatlantic Partnership matters more than ever” – was made available for signature by EU and US political participants. See Annex 1.

Session 2: GEOSTRATEGY – GEOSTRATEGIC THREATS: HOW SHOULD THE WEST ACT?

Panel · Tuesday 21 July 2026, 9:30 – 10:15 am · Whittall Pavilion, US Library of Congress

Chair Bernard Hagège, President and CEO, Atemation
Speakers Mark Kennedy, Founding Director, NYU Wahba Initiative for Strategic Competition
Mark Titterington, Co-Founder and Director, Forum for the Future of Agriculture

THIS SESSION ASKED HOW THE TRANSATLANTIC PARTNERSHIP SHOULD ACT AS GEOSTRATEGIC THREATS MULTIPLY AND REINFORCE ONE ANOTHER ACROSS IRAN, GAZA, LEBANON, UKRAINE, AND TAIWAN. THE DISCUSSION RETURNED REPEATEDLY TO ONE CONVICTION: THE THREATS NOW FACING EUROPE AND THE UNITED STATES ARE MORE COORDINATED THAN AT ANY POINT IN RECENT MEMORY, AND NEITHER SIDE CAN MEET THEM ALONE. THE WEST AND ITS ALLIES ACCOUNT FOR ONLY AROUND 15 PERCENT OF THE WORLD'S POPULATION, AND DRIFTING APART WOULD GIVE A DECISIVE ADVANTAGE TO AN AUTHORITARIAN-LED MODEL.

Key points raised

- **A system under coordinated stress:** Where earlier decades saw rival powers competing with one another as much as with the West, today's authoritarian competitors increasingly work together. The present moment was framed as several contests at once – a compound stress on the alliance system, on productive capacity, and on the ability of democratic governments to keep their own citizens engaged. Instability itself has become the defining feature of the moment.
- **An honest conversation on burden and defense:** There was broad agreement that Europe must do more on its own conventional defense, paired with a call for candor: commitments made at successive summits have rarely been matched by the tax or spending decisions needed to fund them. Governments still spend many times more on welfare than on defense, and aging populations will tighten budgets further.
- **Fragmentation as a multiplier of cost:** European production spread across too many national platforms delivers far less capacity per euro – on the order of ten to one against the more consolidated American base. A more integrated European industrial and financial base, and faster decision-making, would leave both sides stronger.
- **The AI contests as a flywheel:** The most users generate the most data, which attracts the most investment, which draws still more users. That dynamic is producing two competing ecosystems, one centred on the United States and one on China, with roughly eleven times more private AI investment in the United States than across all of Europe last year. Rather than replicate what has been built, Europe's opportunity is to digitise its industrial base where its manufacturing weight is greatest.
- **Values-based trade, and an outcome-based standard:** Participants argued that any reassessment of the global order should not remain purely transactional. One proposal drew on prior multilateral work: two producers who reach the same standard of safety, water use, and environmental protection by different methods should not face market-access barriers over method alone.

Q&A session

Discussion from the floor pressed on the security dimension of technological dependence – including the vulnerability represented by autonomous vehicles built by an authoritarian power and capable of being disabled remotely – and on the risk of complacency and nostalgia, with a call to renew shared values for the world as it is rather than as it is remembered, including by reaching beyond the capitals and treating development and food security as part of the security mechanism rather than apart from it.

Conclusions

The recurring question – who benefits if Europe and the United States drift apart – had a single answer: their competitors. The session closed on the view that the differences are real but familial, that shared values still bind the two sides more closely to each other than to any authoritarian rival, and that only by working together, on defense, on AI, and on trade, can the West shape a stable global order rather than merely react to the last crisis.

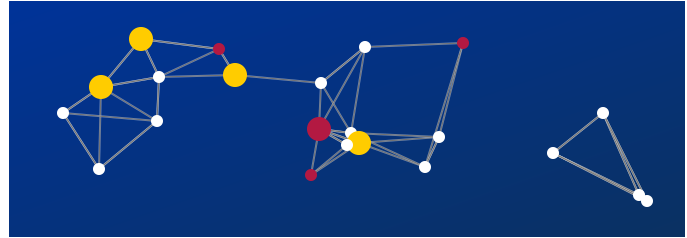


Session 3: DIGITAL TRANSFORMATION – RISKS AND REWARDS OF ARTIFICIAL INTELLIGENCE: THE SKILLS/JOB AGENDA

Panel · Tuesday 21 July 2026, 10:30 – 11:15 am · Whittall Pavilion, US Library of Congress

Chair Fran Burwell, Distinguished Fellow, Atlantic Council

Speakers Matis Pellerin, Vice President, Global Government Affairs, Oracle
Christel Schaldemose MEP, Vice-President, European Parliament



THIS SESSION TOOK UP HOW EUROPE AND THE UNITED STATES MANAGE THE ARRIVAL OF ARTIFICIAL INTELLIGENCE ACROSS THE WORKFORCE, SO THAT ITS GAINS IN PRODUCTIVITY AND INNOVATION ARE NOT PAID FOR IN WORKER DISPLACEMENT, LOST TRUST, AND POLITICAL BACKLASH. THE FRAMING WAS EXPLICIT: THE TWO SIDES NEVER BUILT A JOINT AGENDA FOR GLOBALIZATION, AND THEY SHOULD NOT REPEAT THAT OMISSION WITH AI. A SHARED AI FUTURE, GROUNDED IN SHARED DEMOCRATIC VALUES, RAN THROUGH THE WHOLE DISCUSSION.

Key points raised

- **A workforce question of trust, not just numbers:** Roughly 64 percent of Americans expect AI to leave fewer jobs over the next twenty years, and US citizens report among the lowest trust of any polled public in their own government to regulate AI responsibly, at around 31 percent. In Europe, about a third of workers now use AI and mostly describe positive experiences, yet many report being monitored by it, and roughly 82 percent say rules are needed to protect workers.
- **This wave reaches skilled work:** What makes this transition different from earlier ones is that it reaches highly skilled, highly educated roles rather than manual labor. The decisive variable is whether employees believe AI is being introduced to replace them or to make their work more productive — which determines whether it is adopted at all.
- **Reskilling, and learning to use AI well:** In one country, the first cohort of students to pass through school alongside generative AI saw exam grades fall sharply once the tool was taken away. The lesson was not to ban it but to teach people to use it critically, to value judgment and process rather than output alone, and to reskill workers while giving them security and a genuine voice in the transition.
- **From pilots to production:** One global technology firm's path was offered as illustration — from prohibiting AI outright to mandating and measuring its use, paired with training so employees would trust the tools. Even so, enterprise AI remains early, mostly pilots rather than production. Europe was seen to lag, less for want of ambition than because of slower IT modernization, data fragmented across legacy systems, and regulatory caution.
- **Sovereignty needs a single definition:** The practical need identified was one clear European definition of sovereignty rather than a country-by-country patchwork,

and arrangements giving European institutions real control over where data sits and who can access it, without slowing innovation.

- **Protecting the most vulnerable, together:** AI intensifies an existing worry — the safety of children online. The conversation pointed out AI "companions" that can offer harmful guidance, and to near-universal early access to social media among the young, with about 94 percent of under-thirteens in one country already holding accounts. This was named as especially fertile ground for EU-US cooperation.

Q&A session

Exchanges with the floor returned to the political choice beneath the technology: an "AI-first" path aimed at cutting headcount and cost, or one that keeps room for people while capturing the technology's benefits, with particular care urged in the public sector. Questions also pressed on European competitiveness, with a recent EU assessment described as a wake-up call, and on whether trust between the two sides can be rebuilt through sustained dialogue.

Conclusions

The session closed where the partnership always returns - neither side can shape the AI transition alone. The work ahead is a sustained EU-US dialogue and joint programme on skills, jobs, adoption, and safety, built on shared democratic values, so that a shared AI future is one that citizens on both sides of the Atlantic can trust.

TPN's statement "Shared Values for a Shared AI Future" was made available for signature by EU and US political participants. See Annex 2.

Session 4: DIGITAL TRANSFORMATION – CURRENT PRIORITIES FOR TRANSATLANTIC ACTION: AI, CYBERSECURITY AND NETWORKS

Panel · Tuesday 21 July 2026, 11:15 am – 12:00 pm · Whittall Pavilion, US Library of Congress



Karen Massin, Lina Gálvez Muñoz MEP, Stephan Lang, Pilar del Castillo MEP and Ari Schwartz

Chair Stephan Lang, Senior Associate (Non-resident), Strategic Technologies Program, CSIS

Speakers Pilar del Castillo MEP, Member of the EIF Board
Lina Gálvez Muñoz MEP, First Vice-Chair, European Parliament Panel for the Future of Science and Technology (STOA)
Ari Schwartz, Executive Director, Center for Cyber Security Policy and Law
Karen Massin, Head of Government Affairs and Public Policy – EU Institutions, Google

THIS SESSION TURNED FROM THE RISKS OF AI TO THE CONCRETE TRANSATLANTIC AGENDA BENEATH IT: AI, CYBERSECURITY, AND THE NETWORKS THAT CARRY THEM. ITS PREMISE WAS STATED PLAINLY. THE UNITED STATES AND EUROPE ARE EACH STRONGER WHEN THE OTHER HAS A DYNAMIC, COMPETITIVE, AND TRUSTED TECHNOLOGY ECOSYSTEM, AND THE DEFINING TASK NOW IS TO REBUILD TRUST INTO A WORKING ARCHITECTURE FOR COOPERATION.

Key points raised

- **An architecture of trust for the AI age:** Every transformative technology, from nuclear energy to civil aviation to international finance, produced new cooperative institutions to manage its risks and share its rewards. AI, whose consequences are systemic, demands the same: common security standards, trusted supply and distribution, and practical mechanisms for cooperation.
- **Repair the existing toolkit rather than abandon it:** The EU-US Trade and Technology Council opened useful work, including a semiconductor early-warning mechanism, joint roadmaps, and shared terminology, but has effectively stalled. The judgment offered was that it is better repaired than replaced. Newer openings were welcomed, from G7 work on standards and shared testing methods, to proposed trusted fast-lane arrangements for the AI supply chain, to an alliance of trusted US and European firms spanning network hardware and cloud.
- **A cybersecurity emergency:** Frontier AI models are now discovering software vulnerabilities at a scale of 100 to 500 times what came before, opening a window of perhaps eighteen months to two years in which defenses must catch up. One large hardware maker that logged around fifty vulnerabilities two years ago was said to be finding roughly forty a day. One national central bank was cited as facing about 5,000 attacks a minute, and cybercrime is estimated to cost Europe around one trillion euros annually.
- **Open-source fragility, and the case for shared standards:** Open-source libraries, woven through nearly all modern technology and often under-resourced, are especially fragile. The path forward was cooperative and standards-based: align terminology across EU and US agencies, build faster vulnerability disclosure and patching, and use AI itself to help.

- **From compliance to capability:** A recurring frustration was death by compliance – writing ten overlapping reports where one would do consumes the very capability it should be spent building. Mutual recognition, complying once and being recognised across the Atlantic, was offered as a practical fix.
- **Physical infrastructure is the digital economy:** Cloud, subsea cables, and satellites are both essential and vulnerable, since a single cut cable can sever whole regions. Data centres drew attention as a shared strain, with local concerns over water and resource use surfacing on both sides.

Q&A session

An audience question sharpened the session's most candid exchange: why has Europe produced no home-grown major platforms, and why must its own institutions look to Silicon Valley? The answer offered was not mainly about regulation – Europe's deeper problem is that it has not built enough Europe. Without a true single market, and above all a unified capital market, European savings and innovators flow abroad. The remedies proposed were more integration, not less: a genuine single market, a financial union, and simplification, including an "EU Inc." that would let a company sign one cloud contract rather than five. Quantum computing was held up as a live opportunity, its underlying research largely European even as the companies are too often built elsewhere.

Conclusions

The session closed on a strategic note, and on a shared conviction that the relationship is not a zero-sum game. AI is becoming the defining capability of the era, and outside a trusted framework of democratic governance its consequences would reach far beyond commercial competition. The measure of this generation, one closing reflection held, will not be the creation of new intelligences but the wisdom shown in guiding them.

Session 5: STRENGTHENING PARLIAMENTARY OVERSIGHT IN TRANSATLANTIC GOVERNANCE

Panel · Tuesday 21 July 2026, 12:00 – 12:45 pm · Whittall Pavilion, US Library of Congress

Chair Bruce Stokes, Visiting Senior Fellow, German Marshall Fund of the United States
Speakers Brando Benifei MEP, Chair of the EP Delegation for relations with the US, European Parliament
Sandro Gozi MEP, European Parliament
Rep Jim Costa, Member of Congress, US House of Representatives



Rep Jim Costa and Sandro Gozi MEP

THIS SESSION RETURNED TO ONE OF THE NETWORK'S FOUNDING GOALS: CLOSER, MORE EFFECTIVE COOPERATION BETWEEN THE UNITED STATES CONGRESS AND THE EUROPEAN PARLIAMENT. THE FRAMING WAS CANDID. BOTH LEGISLATURES ARE DEVOTED TO DEEPENING THE RELATIONSHIP, YET THE COORDINATION AND INTEGRATION OF TRANSATLANTIC ECONOMIC AND SECURITY WORK HAVE NOT ADVANCED AS FAR AS ONCE HOPED, AND THE TIES BETWEEN THE TWO CHAMBERS REMAIN THINNER THAN THE MOMENT DEMANDS. AS ONE ARCHITECT OF POSTWAR EUROPEAN INTEGRATION OBSERVED, NOTHING IS POSSIBLE WITHOUT PEOPLE, AND NOTHING IS LASTING WITHOUT INSTITUTIONS.

Key points raised

- **Two traditions of oversight, one shared gap:** Both chambers scrutinise their executives, agencies, and specialised bodies, but do so in isolation, without integrating the transatlantic dimension, so that emerging global issues are approached separately and reach different conclusions in different capitals. Neither system was held up as superior: one rests on strong judicial-style inquiry powers including the subpoena; the other has built deep experience in accountability and transparency across surveillance and spyware, financial regulation, medicines, border management, data protection, and AI.
- **An engagement deficit:** More members of the European Parliament are actively engaged in the transatlantic relationship than members of Congress. Over half of Congress has served six years or less, with limited working knowledge of the Union, and a younger generation on both sides was said to take the partnership for granted.
- **Governing by leadership or governing by crisis:** Recent episodes – from the absence of transatlantic consultation before conflict in the Middle East to abrupt, unscripted shifts in trade policy – were offered as cautionary examples of the latter.
- **Make the dialogue continuous, not episodic:** The remedies were institutional and practical: build on the NATO Parliamentary Assembly and a staff-level network linking the two legislatures, and widen the agenda beyond defense to climate and energy, frontier technologies and AI, and economic security, including supply chains for critical raw materials and semiconductors.
- **From exchange to coordinated oversight:** The forward proposal was closer cooperation between parliamentary committees, coordinated inquiries into transnational threats such as pandemics, AI-enabled bio and cyber risks, and foreign interference, and cross-Atlantic

testimony when legislation on one side would affect the other.

- **An imbalance in presence:** The European Parliament has maintained an office in Washington for well over a decade while no comparable body exists on the other side for the US Congress.

Q&A session

The question-and-answer session sharpened three practical points.

On regulatory alignment, the question was asked why the two sides cannot harmonize standards more readily. The answer is that legislation has grown increasingly specific, and once a requirement is written into law it is locked in and hard to move – though a member sitting on the committee that oversees a given agency could formally ask that agency to examine how a matter is handled in Europe.

On rebuilding democratic support, one questioner warned that many constituents under forty no longer take the relationship's value for granted; the response pointed to everyday friction where alignment would bring clear economic gains, from food-safety standards to the duplicative approval of automobiles. A generational worry was expressed that fewer young people now cross the Atlantic to study.

Finally, was the capacity constraint on US engagement a factor of time or divided interest? The answer acknowledged both, while framing crisis itself as an opening for capacity-building in which the private sector has a direct stake.

Conclusions

The session closed on a shared conviction that parliamentary cooperation is not a formality but the connective tissue of the alliance. In an age of permanent crises, the two legislatures will be more capable, more independent, and more credible if they scrutinise shared challenges together rather than apart.

Session 6: WHAT KIND OF TRANSATLANTIC PARTNERSHIP LIES AHEAD? – LUNCH DISCUSSION

Lunch discussion · Tuesday 21 July 2026, 1:00 – 2:15 pm · Whittall Pavilion, US Library of Congress



Alberto Zilio, Julia Marsh and James Fontanella-Khan

Chair Alberto Zilio, Head of European Government Affairs, Ericsson

Speakers James Fontanella-Khan, U.S. Finance Editor, Financial Times
Julia Marsh, POLITICO Executive Editor in Washington, DC
Bernd Lange MEP, Chair of the Committee on International Trade, European Parliament

THIS CANDID LUNCH CONVERSATION ON THE FUTURE SHAPE OF THE RELATIONSHIP MET AT A MOMENT WHEN THE RELIABILITY EACH SIDE HAS LONG EXPECTED OF THE OTHER IS IN QUESTION AND RETURNED REPEATEDLY TO A SINGLE WORD: PREDICTABILITY. THE TONE WAS FRANK, AT TIMES PROVOCATIVE, BUT THE UNDERLYING CONVICTION WAS SHARED — THAT A WORLD WITHOUT A STRONG EUROPE AND A WORKING TRANSATLANTIC PARTNERSHIP IS A MORE DANGEROUS ONE, AND THAT BOTH SIDES HAVE WORK TO DO TO KEEP IT.

Key points raised

- **Predictability as the missing ingredient:** Recent measures — an unbalanced tariff arrangement, threatened duties on pharmaceuticals and metals, and the revival of trade-law instruments dating back to the 1930s, some reaching European exporters indirectly through third countries — were described as corrosive to the predictability on which investment depends. The counsel offered was blunt: stick to the deal, and coordinate before acting.
- **The depth of the relationship has its own argument:** It remains the world's largest, with cross-border investment and subsidiaries dwarfing even the trade flows. Safeguards and sunset clauses were written into recent European laws deliberately, to preserve leverage and keep the door open to a more balanced settlement.
- **"More Europe," and the courage to self-criticise:** The continent was described as too fragmented to convert ambition into scale — a set of national markets rather than a single one, without the deep capital market a modern economy requires. Roughly a third of the world's venture capital is spent in a single American region; cross-border mergers that would build European champions remain effectively blocked; energy costs run higher; and talent crosses the Atlantic to raise money and build.
- **Industrial policy, country-neutral by design:** Both sides have moved toward a more active industrial policy centred on economic security — diversifying supply chains, screening inbound investment, and linking research to startups and domestic production. The economic-security toolkit is largely country-neutral rather than aimed at any single rival.
- **China as the shared test:** State subsidies estimated at around 4.4 percent of GDP, persistent over-capacity, and an undervalued currency were cited, all legible in published long-term plans. The recommended response was coordination — sharing information and aligning defensive instruments before either side acts.
- **A new multilateral round:** A proposal from the floor drew interest: launch a trade round running toward the middle of the next decade that would update the rulebook and end the treatment of the world's second-largest economy as a developing country.
- **The security bargain, now transactional:** The relationship has taken on a more transactional tone, framed around burden-sharing and weapons sales, yet security still underpins it. The danger flagged was drift - the temptation for either side to look elsewhere if it no longer feels valued by the other.

Q&A session

Discussion from the table pressed on export controls, with European firms cut off from some markets and advanced tools by measures set without prior coordination, even as cheaper alternatives appear from less trusted sources, carrying their own questions of data control and security. Whether China's rise to first place is inevitable was contested, with its aging population, weak domestic demand, troubled property sector, and capital flight cited as serious constraints.

Conclusions

For all its candor, the conversation converged on a shared conclusion. The future of the partnership depends on restoring predictability and trust, on Europe finding the resolve to strengthen and integrate itself, and on the two sides coordinating their response to a more competitive world rather than drifting apart within it. A stronger Europe, the table agreed, makes a stronger partnership.

Session 7: RECEPTION – OUTLOOK FOR THE US MIDTERM ELECTIONS

Reception · Tuesday 21 July 2026, 6:00 – 8:00 pm · Oracle Townhouse, Washington DC

Host Allison O'Brien, Managing Director Government Affairs, Oracle; and Matis Pellerin, Vice President, Global Government Affairs, Oracle

Speakers Carroll Doherty, Visiting Senior Fellow, German Marshall Fund, and former Director of Political Research, Pew Research Center

OVER AN EVENING RECEPTION, A NONPARTISAN ANALYSIS OF THE US MIDTERM ELECTIONS — THEN ABOUT 100 DAYS AWAY — WAS OFFERED, TOGETHER WITH A READ OF WHAT THEY MAY MEAN FOR THE TRANSATLANTIC RELATIONSHIP. THE PICTURE WAS ONE OF GENUINE UNCERTAINTY, SHAPED BY A TENSION BETWEEN A NATIONAL MOOD THAT RUNS AGAINST THE PARTY IN POWER AND AN ELECTORAL MAP THAT PROTECTS IT.

Key points raised

- **A hostile mood:** Presidential approval sits in the mid-thirties, lower still on the economy and lower again on the cost of living, and midterms have long punished the incumbent party.
- **A friendly map:** The map cuts the other way, particularly in the Senate, where the party out of power must hold and capture seats in states it lost heavily at the last presidential election — a steep climb even against an unpopular incumbent. Redistricting in several states could tilt the House map further toward the party in power.
- **A narrow result, most likely:** The expected outcome is a narrow House majority for the party out of power, but a modest one by historical standards rather than the sweeping wave that low approval numbers might normally produce, with control of the Senate a genuine toss-up. One reason the opposition is unlikely to run up the score is that it is itself unpopular, competitive only relative to the party in power.
- **A party at war with itself:** Much will turn on a handful of primaries, among them a closely watched Senate contest that has become emblematic of the struggle between the opposition's progressive and moderate wings, and a test of whether a progressive can carry a Midwestern swing state in a general election.
- **The transatlantic stakes:** Foreign policy rarely decides a midterm, though conflict in the Middle East matters through its effect on prices. Should the party out of power

take one or both chambers, the result would be a markedly different climate: more oversight, and more pushback on spending, including on funding tied to European security.

- **2028 begins the morning after:** The next presidential race starts immediately, with the contest between the opposition's wings set to define the years ahead.

Q&A session

Three themes drew attention from the floor.

First, confidence in the vote itself: the president has publicly questioned the integrity of the election system, and while what that means in practice is unclear, it was judged a live and under-covered issue.

Second, a set of overlooked races in districts with large Latino populations that swung sharply toward the party in power at the last election; if those conservative-leaning districts tilt back, it would signal a strong year for the opposition.

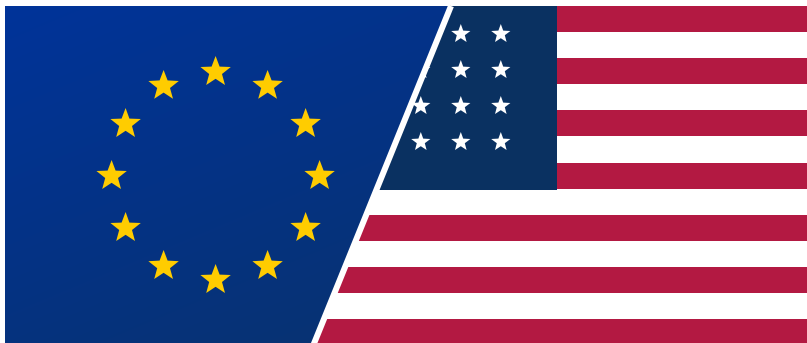
Third, the rising local salience of energy and data-centre siting, not yet a top-tier national issue but one expected to grow toward the end of the decade.

Conclusions

The evening closed on a caution against confident prediction: with a hundred days to run, the range of plausible outcomes remains unusually wide.



The U.S. Capitol from Senate Park. Photo: Architect of the Capitol



Session 8: ECONOMY AND TRADE – DEVELOPING THE TRANSATLANTIC BUSINESS NETWORK

Panel · Wednesday 22 July 2026, 9:00 – 9:45 am · Whittall Pavilion, US Library of Congress

Chair Thomas Spiller, Vice President, Global Public Policy, The Walt Disney Company

Speakers Rep Jim Costa, Member of Congress, US House of Representatives
Pilar del Castillo MEP, Member of the Board of EIF
Bernd Lange MEP, Chair of the Committee on International Trade, European Parliament
Alberto Zilio, Head of European Government Affairs, Ericsson
Lisa Schroeter, Global Director of Trade & Investment Policy, The Dow Chemical Company



Thomas Spiller, Rep Jim Costa and Alberto Zilio



Rep Jim Costa and Bernd Lange MEP

THIS SESSION, CONVENING LEGISLATORS AND BUSINESS LEADERS FROM BOTH SIDES OF THE ATLANTIC, TURNED TO THE ECONOMIC CORE OF THE RELATIONSHIP AND TO A NEW INITIATIVE BUILT TO GIVE THE PRIVATE SECTOR A CONSISTENT, PRACTICAL VOICE: THE TRANSATLANTIC BUSINESS NETWORK. THE BACKDROP WAS A TRADE RELATIONSHIP WORTH OVER \$1.5 TRILLION A YEAR AND MORE THAN A THIRD OF WORLD TRADE, ROUGHLY \$6 BILLION IN GOODS AND SERVICES CROSSING THE ATLANTIC EVERY DAY, NOW TESTED BY TARIFFS AND UNPREDICTABILITY. THE THROUGH-LINE WAS SIMPLE: BUSINESS NEEDS CERTAINTY TO INVEST, AND THE TWO ECONOMIES ARE FAR STRONGER WORKING TOGETHER THAN APART.

Key points raised

- **Uncertainty is the enemy of investment:** The abrupt, shifting tariff measures of the past year have frozen decisions that depend on knowing what public policy will be. By one central-bank estimate, around 90 percent of the tariff burden has fallen on domestic businesses and consumers. One major industrial economy saw its exports to the United States fall by roughly 12 percent and cut investment by around 16 percent, with about half the tariffs absorbed by companies and half passed through into higher prices.
- **The depth that cannot be relocated:** This is the largest economic partnership in the world, built over decades of investment so intertwined that, as one speaker put it, you do not simply pick up a chemical plant and move it. European industry employs about as many people in the United States as at home, and American industry as many in Europe.
- **From rhetoric to pilots:** The distinctive contribution the network can make is to move past rhetoric toward tangible, pilotable ideas. Critical raw materials were the flagship example: Europe has identified 34 materials as critical and 17 as strategic, the United States a comparable list, with demand projected to more than double by the middle of the next decade.
- **Proof that progress is possible:** A recent framework that took tariffs on many industrial goods to zero was held up as proof that progress once thought impossible can happen, and as a construct under which concrete pilots, in chemicals and beyond, could be built.
- **Coordinate before acting:** Several recent measures were cited as corrosive because they arrived without warning — new duties on generic medicines, an investigation into one member state's drug-pricing rules amounting to pressure to change domestic law, and instruments

reaching European exporters indirectly through a neighbouring market's trade agreements. The European position was measured: a preference for de-escalation, backed by anti-coercion instruments that would be used if necessary.

- **Business as ballast, and as agent:** Europe is learning to speak with a single, consistent industrial voice, the most effective for being unified. Trust — a word one speaker noted had gone unmentioned for too long — remains the foundation that must be sustained even when political trust runs low.

Q&A session

Exchanges from the floor pressed on the distinction between the long horizon of twenty to thirty years on which the partnership must be built and the specific circumstances of the moment, and on the private sector's real influence: the markets, inflation, and affordability that governments watch most closely are exactly where business lives. The invitation was to engage more, on both sides, and to design the future of transatlantic industrial policy together rather than litigate day-to-day disputes.

Conclusions

The session closed on the conviction that the transatlantic economy is too valuable, and too deeply shared, to be left to drift. Its future depends on restoring predictability, on turning shared challenges into joint pilots, and on a business community willing to lead. That, participants agreed, is the purpose of the Transatlantic Business Network.

Possible ideas for cooperation on specific issues for 2026/2027: Critical Raw Materials; Supply Chains; Value based approach to energy technology; Build tech transatlantic infrastructure; Shared values for a shared AI future.

Session 9: WHERE CAN THE EU AND US IMPROVE ECONOMIC AND TRADE COOPERATION?

Panel · Wednesday 22 July 2026, 9:45 – 10:45 am · Whittall Pavilion, US Library of Congress

Chair Penny Naas, Senior Vice President, German Marshall Fund

Speakers Mario Mueller, Director External Affairs Europe, Philip Morris International (PMI)
Kathleen Van Brempt MEP, Vice-President of the S&D group, European Parliament
Bernd Lange MEP, Chair, Trade Committee, European Parliament



Mario Mueller, Kathleen Van Brempt MEP, Penny Naas and Bernd Lange MEP

TRANSATLANTIC ECONOMIC COOPERATION HAS MEANT LOWERING THE BARRIERS BETWEEN TWO MARKETS, AND BY THAT MEASURE IT HAS BEEN REMARKABLY SUCCESSFUL: THE DEEPEST INVESTMENT RELATIONSHIP IN THE WORLD, ONE IN WHICH TRADE IS LESS THAN A TENTH OF THE TOTAL AND THE REST IS INVESTMENT AND THE INCOME OF COMPANIES OPERATING IN EACH OTHER'S MARKETS. THIS SESSION ASKED A HARDER QUESTION FOR A MORE COMPLICATED MOMENT, WHEN THE TWO SIDES ARE AT ONCE ALLIES, COMPETITORS, INVESTORS, REGULATORS, AND SECURITY PARTNERS: WHERE IS COOPERATION NOT MERELY POSSIBLE BUT ATTRACTIVE, AND HOW SHOULD THE NEXT TWELVE TO TWENTY-FOUR MONTHS BE USED?

Key points raised

- **Critical raw materials come first:** An area where supply is limited, where one state currently dominates, and where the two sides share a pressing interest in cooperating now.
- **Regulatory alignment below the level of legislation:** Much friction sits in executive and regulatory choices rather than in law. Mutual recognition of certification – accepting that an American and a European car are each safe by different standards – could ease trade without reopening statutes.
- **The stability of investment:** Around a third of the investment in Europe comes from the United States, and both sides were urged to protect that relationship rather than unsettle it from the legislator's desk.
- **China as the case for coordination:** Roughly nine in ten of the concerns Europe has about China are concerns the United States shares – structural over-capacity, heavy subsidies, and market distortions, illustrated by vehicle exports on the order of a million a month and by products barred at home yet sold in volume abroad. A coordinated approach would deliver better outcomes than unilateral, blunt measures from either side.
- **The risk of drift:** There was candor that tension and pressure within the transatlantic relationship are quietly pushing Europe toward a partner it has no wish to embrace, even as it needs critical materials, technologies, and markets.
- **Sovereignty and cooperation are not opposite:** Under the rules of the multilateral system, domestic measures that affect the other side's stakeholders already call for notification and consultation, and a law can be examined and, where genuinely flawed, adjusted. What was rejected was doing so under coercion. Environmental and digital rules were defended as democratic choices, open

to good-faith discussion but not to change under the threat of tariffs.

- **Europe's own reform:** The absence of a single capital market was named as the central gap, with a capital-markets union now progressing and legislation expected within the year. Europe holds a formidable asset in roughly €2 trillion savings that both other powers would like to attract – capital it must invest in itself.
- **Energy ties the threads together:** For Europe, competitiveness, sovereignty, and climate agendas are one and the same, met through efficiency, renewables, storage, and increasingly nuclear, with the modernisation of aging grids – many more than forty years old – singled out as a shared transatlantic opportunity.

Q&A session

A sharp exchange from the floor pushed back on the framing of sovereignty against cooperation, and on the pattern of forcing the other side's business community to lobby for a settlement; the recurring counsel was a respectful, mutual approach, with information and coordination before either side acts. Participants also argued that business should be brought into policymaking earlier and more transparently on both sides, its competitiveness input treated not as lobbying but as the voice of the millions of workers whose jobs depend on getting the rules right.

Conclusions

The session closed on the conviction that predictability is what the transatlantic economy most needs, and that it is built through coordination rather than coercion. As one closing reflection recalled, in words carved near where the panel met, laws and institutions must advance to keep pace with the times. Europe and the United States may not get everything they want from one another, participants concluded, but by working together they can get what they need.

Session 10: DEFENSE – NATO AND EU DEFENCE COOPERATION: HOW TO MAKE IT EFFECTIVE?

Panel · Wednesday 22 July 2026, 11:00 am – 12:00 pm · Whittall Pavilion, US Library of Congress



Dan Caprio, Kira Rudik, Rishi Iyengar, Alexandra de Hoop Scheffer and Geoff Browning on the panel

Chair Rishi Iyengar, Staff Writer, Foreign Policy
Keynote Alexandra de Hoop Scheffer, President, German Marshall Fund
Speakers Kira Rudik, MP for Holos and Vice President, ALDE, Ukraine
Dan Caprio, Senior Policy Advisor, DLA Piper
Geoff Browning, Director, Global Government Affairs and Public Policy, ServiceNow

THIS SESSION TOOK UP THE HARDEST CURRENT TEST OF THE ALLIANCE'S COMMITMENT TO COMMON SECURITY: HOW TO MAKE NATO AND EU DEFENSE COOPERATION GENUINELY EFFECTIVE AT A MOMENT WHEN EUROPE IS REARMING, WHEN WAR ON THE CONTINENT AND CONFLICT IN THE MIDDLE EAST ARE STRAINING THE MILITARY-INDUSTRIAL BASE, AND WHEN THE QUESTION OF WHO CAN RELY ON WHOM HAS NEVER BEEN SHARPER. THE FRAMING WAS BLUNT. EUROPE'S DEFENSE MOMENT IS NOT MERELY A STORY ABOUT SPENDING TARGETS — TWO, THREE AND A HALF, OR FIVE PERCENT OF NATIONAL INCOME — BUT ABOUT PRODUCTION, FINANCING, AND SOVEREIGNTY, AND ABOUT TURNING MONEY INTO CAPABILITY FAST ENOUGH TO MATTER.

Key points raised

- **From budgets to capabilities:** Increased budgets mean little until they become concrete, often digital, capabilities. The recent NATO summit was described as unusually result-oriented, converting political commitments into practical mechanisms rather than communiqués. A new multinational defense financing bank, structured to mobilise both public and private capital and keep the burden off national balance sheets, was cited as the kind of instrument that turns pledges into industrial expansion.
- **NATO and the EU as platforms, not builders:** Their role is less to build capabilities themselves than to incentivise member states to work together, since many of the summit's decisions would not have happened without the forcing function of the summit itself.
- **Ukraine, and the pace of innovation:** Ukraine's combat-tested defense innovation is now bound up with the future of Europe's own industrial base, to the point that one participant argued Europe needs Ukraine as much as Ukraine needs Europe. Innovation on the battlefield now moves far faster than European legislation, funding cycles, and factory construction, and weapons ordered on ten-year horizons are being rendered obsolete in months. Spending five percent is not enough if it is spent on the wrong things.
- **Air defense as the critical weak spot:** Defense against ballistic missiles was identified as the sharpest gap, which is why arrangements to license and produce more interceptors, and joint European air-defense projects, were treated as close to historic — and why the enforcement of sanctions that still let an adversary source components abroad was flagged as unfinished business.
- **Strategic complementarity, not strategic autonomy:** A poll of a defense-and-technology audience found that 80 percent expected transatlantic defense-technology collaboration to fragment by 2030, and 90 percent named sovereignty pressures as the greatest obstacle. The proposed answer was to co-build and co-produce, each side bringing its added value: the United States in AI-enabled systems, space-based intelligence, and autonomous platforms; Europe in advanced manufacturing, cyber, and precision technologies.
- **A trillion-dollar opportunity:** Participants pointed to as much as \$1 trillion for new weapons and technology by the end of the decade, including roughly \$200 billion in long-term defense funding, some \$700 billion of European defense spending open to American companies, and close to \$10 billion for next-generation research.
- **Trust, gained in drops and lost in buckets:** An alliance rests on a community of values and a community of interests, and both were described as wavering. Trust, once damaged by an abrupt pause in intelligence-sharing and deliveries, takes years to rebuild.

Q&A session

Discussion from the floor pressed on export controls, seen by allies as an outdated logic that blocks trusted partners from fast cooperation, and on the defense industry's push for a real seat at the strategic table. Data emerged as the sharpest edge of all, with warnings that the next conflict could open against data-storage facilities, and with European institutions and banks reassessing their dependence on non-European cloud services.

Conclusions

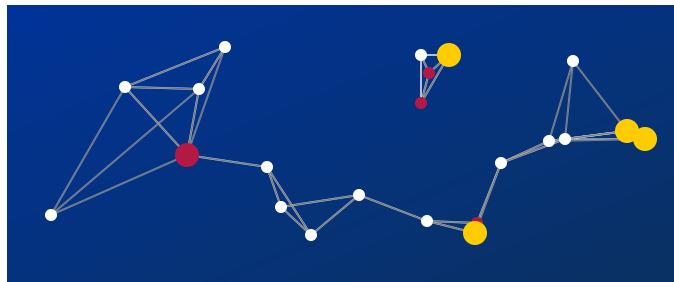
Asked directly whether the transatlantic bond is dying, the panel's answer was no. A clear majority of citizens and of industry still recognise how much the relationship delivers. The task ahead is to spend wisely rather than merely more, to co-produce rather than compete, and to keep faith with the alliance while the noise is loud.

Session 11: US AND EU COMPETITIVENESS – NEXT STEPS?

Panel · Wednesday 22 July 2026, 12:30 – 1:45 pm · Whittall Pavilion, US Library of Congress

Chair Lisa Schroeter, Global Director of Trade & Investment Policy, The Dow Chemical Company

Speakers Ruth Bajada, Deputy Chief of Mission, Delegation of the EU to the USA
Lina Gálvez Muñoz MEP, First Vice-Chair, European Parliament Panel for the Future of Science and Technology (STOA)
Frank Cullen, Executive Director, Council for Innovation Promotion (C4IP)



CLOSING THE DAY, THIS SESSION ASKED THE PRACTICAL QUESTION THE WEEK HAD BEEN BUILDING TOWARD: WHERE, ON COMPETITIVENESS, CAN EUROPE AND THE UNITED STATES ACTUALLY MOVE TOGETHER, AND WHAT SHOULD THE NETWORK PUT ON THE AGENDA NEXT? THE TONE WAS CONSTRUCTIVE. COMPETITIVENESS IS ONE OF THE AREAS WHERE THE TWO SIDES FACE A COMMON CHALLENGE RATHER THAN A CONFLICT, AND WHERE COOPERATION PLAINLY DELIVERS MORE THAN CONFRONTATION.

Key points raised

- **A shared challenge, not a zero-sum game:** Productivity is lagging on both sides, and neither has a workforce fully prepared for the transition ahead. Supply chains are exposed, critical materials sit largely outside either side's control, and the strains of inequality and affordability are felt in the left-behind regions of Europe and the United States alike. A warning was offered that efforts to weaken the other side serve no one.
- **Where cooperation is concrete:** Critical minerals and raw materials came up repeatedly, alongside semiconductors, and energy from liquefied natural gas to clean technology brought to scale. Securing supply chains and making sanctions and trade defense more effective by acting jointly, were treated as natural common ground.
- **A framework, not a solution:** The recent transatlantic framework was welcomed as exactly the kind of structure the relationship needs – not a solution, but a space within which industry can bring practical ideas, and the two sides can keep implementing, provided both hold to it.
- **Intellectual property as innovation's engine:** Strong, stable IP rules are what let startups, small firms, and individual inventors challenge incumbents, and the patent bargain – time-limited exclusivity in exchange for public disclosure – is what allows others to build on new discoveries. That bargain is being eroded by state-driven efforts and by narrower commercial interests, pushing firms toward secrecy. Neither side was spared: a pandemic-era push to waive protections was cited as well-meaning but largely beside the point, and the United States was said to lag Europe on aspects of enforcement and eligibility.
- **Interoperable, not identical, regulation:** The most valuable near-term work would be to identify where divergent rules burden joint competitiveness and make them more interoperable, choosing areas carefully to sidestep genuine red lines. Chemicals regulation was offered as a case where aligning data requirements and risk-

assessment methods, while keeping high standards, would especially help smaller firms.

- **The line at coercion:** Simplification is not deregulation, and cooperation cannot mean dismantling democratically enacted law or imposing one side's rules on the other. A candid counterpoint acknowledged that sovereignty cuts both ways, with the extraterritorial reach of the global minimum tax offered as an example of Europe doing something unlike what it asks others not to do.
- **Capital, talent, and the long view:** Europe excels at research and invention but struggles to deploy and scale. The fixes named were structural: a deeper single market, a genuine capital-markets union, and a larger common budget with enough fiscal coordination that gains do not widen internal inequality.

Q&A session

Discussion turned to a pointed observation that closed the loop: at the very moment a long-planning rival is pulling ahead on materials and technology, both Europe and the United States have let their long-term foresight capacities wither, crowded out by short-termism and polarisation. Rebuilding the habit of thinking in decades, not news cycles, was offered as a quiet but serious recommendation, alongside the principle that ability is spread evenly but opportunity is not.

Conclusions

The session, and the day, closed on a practical creed: stable, predictable, common rules; cooperation on innovation over confrontation; investment in skills; and an honest reckoning with the reforms each side owes itself. Neither Europe nor the United States will out-compete the world alone, participants concluded, but by working together they can turn a moment of pressure into the next steps the network exists to advance.

Session 12: CONCLUDING REMARKS

Closing remarks · Wednesday 22 July 2026, 1:45 pm · Whittall Pavilion, US Library of Congress · delivered remarks, lightly edited

Speaker James Elles, Chairman, Transatlantic Policy Network (TPN)



James Elles, Chairman of TPN

So here we are at the conclusion of Transatlantic Week 2026.

In truth, there were times in recent months when I thought it would be impossible to pull off:

- unstable international conditions, with continuing wars in Ukraine and Iran;
- historic events in the United States, with the 250th anniversary of American Independence and the World Cup; and

- uncertainty within TPN about our capacity to organise it.

But thanks to your great enthusiasm and support, TPN has shown resilience and succeeded.

Last year, during Transatlantic Week, we launched the TPN report 'Transatlantic Vision 2030: Strengthening EU-US Partnership', compiled and edited by Bruce Stokes with feedback from our members in both the political and the business world. This year we have provided a more flexible structure, encouraging more interaction among participants, while maintaining the same themes under the title 'Transatlantic Vision 2030: Challenges and Opportunities Ahead'.

It is our belief that history will prove us right to be here. It is only together that the United States and the EU will be able to succeed in the new world, marked by the rise of AI and, geopolitically, by the rise of China. It is only together that we can ensure democracy, the rule of law, individual freedom and free economies remain the dominant features of the international system. This is why this meeting has raised its sights to 2030, ignoring political cycles and temporary ups and downs. Our vision, and our mission, goes beyond one or another administration, both here and in the EU.

The report proposed a series of pragmatic recommendations to consolidate the EU-US relationship. It is meant for decision-makers and business leaders alike – but it is also meant for us at TPN, as a playbook for how we can make progress. We hoped we would find a few areas where we could make progress. So it has been proved, with three excellent examples highlighted to this meeting.

First, a declaration on Transatlantic Partnership. For the first time in a very long time, TPN is spearheading a joint declaration of the United States House of Representatives and the European Parliament reaffirming the importance of the transatlantic partnership. The declaration says nothing new, but it is a powerful reminder that America still has friends in Europe and Europe still has friends in the US. We are grateful to Rep Jim Costa and Pilar del Castillo MEP, TPN political Co-chairs, for leading on it in the House and the European Parliament. TPN will continue to support it with Members of Congress and Members of Parliament

alike, collecting signatures and then promoting it publicly before the end of 2026.

Second, a statement on a shared AI future. When looking to 2030, predicting the impact of artificial intelligence becomes less probabilistic. AI is not just the future: it is the key to the future. Those who define the future of AI define the future of the world. The EU and the US must work together to build the AI world around our shared values and interests, otherwise it will be built against them. That is why, at this Transatlantic Week, TPN has proposed a statement on a shared AI future based on shared values.

Third, the Transatlantic Business Network. Looking back, but also ahead to 2030, the business community has always been, and will always be, one of the strongest and most important supporters of the transatlantic relationship. The transatlantic economy is the largest in the world. Goods and services flow across the Atlantic every day at unprecedented volumes, and our businesses' investment flows deepen and broaden our economic ties. The health of the relationship between the US and the EU directly impacts, and is directly impacted by, the businesses who believe in it. That is why TPN is working to create the TPN Transatlantic Business Network, and we have our business chairs to thank for that: Thomas, Alberto, and Lisa.

For the year ahead, TPN will promote these three initiatives and implement the recommendations of the TPN Vision 2030 report, now enriched by the discussions of this week. Nothing is more illustrative of the AI age than seeing it in action: all the discussions from this week will be available as draft AI summaries for everybody attending to read on a custom-made platform built with AI specifically for this reunion, thanks to our colleague Alex Ash. They will be open for comment until the end of July and then published in September.

Before bidding farewell, I would like to make grateful thanks

- To our team, in particular Dan and Bruce, for the superb work done to make this Transatlantic Week a reality, recognising the remarkable leadership and fortitude shown by Vivien – her grace under pressure is incomparable!
- To our Congressional and Parliamentary membership for their steadfast leadership in promoting the EU-US relationship;
- To our business supporters, whose generous contributions made this week possible; and
- To you all for your continued engagement, support, and friendship.

We look forward to meeting again in the same format next year, and the years after. Safe travels!

Looking ahead: FROM TRANSATLANTIC WEEK 2026 TO 2027

TPN's agenda for the year ahead · the three initiatives of 2026 are reproduced in the annexes

TRANSATLANTIC WEEK 2026 SET ITS SIGHTS BEYOND ONE ADMINISTRATION OR ONE POLITICAL CYCLE. FOR THE YEAR AHEAD TPN WILL PROMOTE THE THREE INITIATIVES IT LAUNCHED IN WASHINGTON AND IMPLEMENT THE RECOMMENDATIONS OF TRANSATLANTIC VISION 2030, NOW ENRICHED BY THE DISCUSSIONS OF THE WEEK.

The three initiatives are a Declaration on Transatlantic Partnership, to be carried through the US House of Representatives and the European Parliament and published with signatures before the end of 2026 (Annex 1); a statement on Shared Values for a Shared AI Future, a call to both sides to shape the AI world together rather than have it built against them (Annex 2); and the Transatlantic Business Network, which gives the business community a consistent voice in the relationship and met during the week with Chairman Nathaniel Moran, Senator Gary Peters and FCC Chairman Brendan Carr (Annex 3).

The topics below were compiled by TPN after the week as the agenda for 2026/2027, taking a long-term view wherever possible; the 2025 report remains the reference for the detail behind each.



The Transatlantic Business Network with Brendan Carr, Chairman, Federal Communications Commission, on 22 July

TRANSATLANTIC VISION 2030: "STRENGTHENING EU US PARTNERSHIP"

Main topics to cover 2026/2027 · as at 12 August 2026

Listed below are topics recommended for TPN to cover arising from TAW26 looking forward to TAW27, taking a long-term view whenever possible. Reference TPN 2025 report for details. Use the Transatlantic Business Network to help build business cooperation on certain topics.

A). Defense and geo-strategy

- NATO and EU Defense Cooperation: How to make it effective?
- EU US and Russia: How to integrate Ukraine into Western institutions?
- EU US and China: How to develop a common approach?

B). Economy and trade

- Overview of EU US Trade deal: What are the next steps?
- Cooperation on critical raw materials – next steps?
- Should preparations be made for a new trade WTO round?
- How to improve EU US productivity and investment, increasing resilience? How to rebuild trust?
- How can EU US simplify regulation with reference to specific examples?
- What steps are planned to make Europe more competitive e.g. a capital markets union?

C). Digital transformation

- Create EU US Digital Architecture – Financial data access, technology and data sharing
- Common approach on AI e.g. for developing shared values.

- Cybersecurity cooperation – key requirements?
- How to improve safety of children online?

D). Sustainability

- Energy
- Next gen innovation for sustainable agriculture

E). Transatlantic partnership

- Publish the statement on Transatlantic Partnership with EU and US political support
- Strengthen political operation on common challenges - joint Committees TLD coordinated?
- Build the staffer network.

TRANSATLANTIC WEEK 2026 IN PICTURES

Whittall Pavilion, Thomas Jefferson Building, US Library of Congress · July 21–22, 2026 · photographs by TPN



Julia Marsh and Bernd Lange MEP



Bernd Lange MEP and Alberto Zilio



James Fontanella-Khan and Alberto Zilio



Karen Massin and James Fontanella-Khan



Kira Rudik and Rishi Iyengar



Thomas Spiller, chair of the Transatlantic Business Network session



Session 10 — Dan Caprio, Kira Rudik, Rishi Iyengar and Alexandra de Hoop Scheffer

Transatlantic Partnership Matters More Than Ever

Transatlantic Week 2026

For nearly a century, the United States and Europe have engaged in mutually beneficial transatlantic cooperation that has delivered economic growth, jobs, stability and peace.

Today, that partnership faces a defining moment.

A new global landscape is emerging, shaped by geopolitical rivalry, economic uncertainty, technological transformation, and growing pressure on democratic institutions. Russia's aggression continues to threaten European security. China's rise is reshaping global competition. Economic growth and productivity are diverging across the Atlantic. AI and digital technologies are transforming societies at remarkable speed.

This poses daunting challenges to European and American strategic, political and economic interests. None of these challenges can be addressed effectively by Europe or the United States acting alone.

Strong partnerships cannot be taken for granted. They require political leadership, sustained engagement and renewed commitment on both sides of the Atlantic. They will also be facilitated by committed business support engaging on key issues like AI, investment and innovation.

Organizations like the Transatlantic Policy Network (TPN), the NATO Parliamentary Assembly, and the Transatlantic Legislators' Dialogue (TLD) are crucial venues enabling Members of the US Congress and the European Parliament to engage on common interests on a regular basis to better serve their domestic constituencies.

The future of the transatlantic partnership will not be shaped by history alone. It will depend on the willingness of political leaders to engage with one another, building relationships; exchanging ideas and developing trust. Europe and the United States remain stronger, safer, and more prosperous when they work together.

We, the undersigned, acknowledge our shared transatlantic challenges and endorse closer cooperation between members of the U.S. Congress and the European Parliament.

Shared Values for a Shared AI Future

Transatlantic Week 2026

For nearly a century, the alliance between the United States and Europe has rested on our common values: democracy, open and competitive markets, the rule of law, and the freedom and dignity of our citizens. These are the shared values that should guide the most powerful technology of our time, artificial intelligence.

Artificial intelligence is a historic opportunity unlike any before it. It can speed medical and scientific discovery, raise productivity and wages, and create new industries and new jobs. The United States and the European Union hold the world's foremost laboratories, universities, and companies, the deepest capital markets, and the largest community of free consumers. Together, we are best positioned to shape the AI revolution according to our shared values.

Free and democratic nations should lead in the development and deployment of artificial intelligence so that the rules governing this technology are written by governments answerable to their people, not by authoritarian regimes. Based on our shared values for a shared AI future, the United States and the European Union can build and deploy AI with confidence, earning our citizens' trust, promoting our shared prosperity, while keeping AI systems under human and democratic control.

To that end, we seek:

1. to ensure the gains of AI are broadly shared, with new opportunities for workers, families, and small businesses, with the training to achieve joint prosperity, paying particular attention to young people entering the workforce;
2. to ensure AI is deployed in service of and for the benefit of our citizens — keeping children safe, strengthening our defences, and safeguarding our elections — so that public confidence keeps pace with technological progress;
3. to keep democratic nations at the technological frontier of AI, with the talent, computing power, and secure supply chains that leadership requires, and to ensure that, as AI systems approach human capability, they remain under human direction and accountable to those we serve.

Transatlantic Business Network – a TPN Initiative

Transatlantic Week 2026

10 June 2026

TPN was present at the first meetings of the Transatlantic Business Dialogue (TABD) in Seville in 1995. The importance of such a dialogue is even greater today. The transatlantic economy is the world's largest: 9.5 trillion USD, over a third of global GDP, half of total global personal consumption, and more than 16 million jobs.

In a time of geopolitical uncertainty, the business community provides the concrete economic ties of jobs, growth, and innovation keeping the EU US relationship stable.

TPN has launched the Transatlantic Business Network built on its existing transatlantic business groups. Its principles and operation are set out below:

PRINCIPLES

Partnership. The closest possible EU US partnership based on shared democratic values and mutual interest, underpinning our prosperity and growth.

Open markets. Open transatlantic trade and investment drive jobs, growth and innovation and must be promoted.

Regulatory alignment. Cooperation should reduce friction and benefit citizens on both sides, not divide them.

Economic security. Resilient supply chains and critical industries are a shared transatlantic concern.

Infrastructure. Secure affordable energy and a value-based AI infrastructure underpin future competitiveness.

OPERATION

Business members will meet regularly, providing opportunities and support to:

- › Exchange information and develop ideas on policy priorities and concerns.
- › Prioritize their concerns and those of their stakeholders
- › Communicate these concerns regularly to US-EU political representatives
- › Agree at Transatlantic Week to the top 3 issues to focus on in the year ahead

Business leaders supporting the Network commit to championing the transatlantic partnership and its shared democratic values. Only by working together can our common goals be achieved



DISCLAIMER

This report was built with artificial intelligence tools, based on AI-compiled summaries of the private-setting conversations that took place at Transatlantic Week 2026. No reference should be construed as attributable to any of the speakers. TPN warmly thanks its participants for their generous contributions, support, and involvement.