



September 15, 2008

Commissioner Gunter Verheugen  
Vice President of the European Commission  
DG Enterprise & Industry

Mr. Daniel Price  
Assistant to the President  
Deputy National Security Advisor for  
International Economic Affairs

Re: TEC Policy Agenda 2008-2009

Dear Commissioner Verheugen and Mr. Price,

The EABC – representing 73 US and European-based global companies – is dedicated to advancing Trans-Atlantic economic investment, innovation and integration. We applaud your efforts to remove barriers to EU-US trade and investment through the Trans-Atlantic Economic Council.

In 2009 the TEC process faces a major challenge as the US Presidency and the leadership of the European Commission will change hands. Given this, we encourage the TEC to adopt a regulatory roadmap that will help ensure uninterrupted progress during this period of change in political leadership.

*Specifically, we recommend that senior EU and US career officials be assigned as policy leads on selected TEC projects and be required to report progress on advancing key regulatory goals to the TEC every six months. Issues such as eHealth and eAccessibility, as well as Accounting, are ripe for this key TEC initiative.*

The EABC has five regulatory convergence goals that are of business operational value to the success of our member companies. We ask that the TEC deliver real-world business operational results that will enhance investment and trade in goods and services in the following areas:

**Accounting Standards:** EABC commends the SEC and DG Internal Market on their substantial progress towards mutual acceptance of International Financial Reporting Standards (IFRS) and US GAAP in the US and EU capital markets. This will greatly contribute to promoting the efficient allocation of capital investment. We are pleased that the SEC has agreed to recognize IFRS as issued by the IASB without the need for reconciliation to US GAAP. *Now it is time for the EU to accept US GAAP as equivalent to IFRS.* EABC calls upon the European Commission, the European Parliament, and the EU Member states to formally agree on US GAAP – IFRS equivalence by December 2008.

**eAccessibility:** The TEC should *support the adoption of global standards for eAccessibility – beginning with a single Trans-Atlantic standard.* The interests of people everywhere with disabilities would be furthered by the common recognition of Web Content Accessibility Guidelines 2.0 (WCAG 2.0) as a standard of reference for public procurement on both sides of the Atlantic by December, 2009. The TEC should also establish a program to achieve mutual recognition of eAccessibility conformance assessment procedures *based on suppliers' self-certification.* Costly, time consuming, and redundant conformance assessment procedures to ensure access to European and American marketplaces will be avoided through mutual recognition. Accessible products should be brought to the marketplace more swiftly to provide leading-edge technology to the disabled.

**eHealth:** Improved patient safety, quality of care, and efficiency in our health sector depend on the robust use of ICT management and protection of patient information. *The EU and the US should reach agreement on interoperable standards for electronic health records (EHR).* Deployment of EHRs in the EU and the US should be based on a common set of open standards for technical and semantic interoperability. As a first step, the EU and the US should develop a common methodology for the testing of EHR interoperability. This cooperation should build on existing open international standards and experiences in EU projects such as SOS and Patients without Borders, as well as similar projects in the US. Such methodologies should be agreed to by July 2009. In addition, a joint system for vendor self certification of interoperability or mutual recognition of certification across the Atlantic should be agreed to before year end 2009.

**Bio-Fuels:** *We support the attainment of an EU-US-Brazil agreement on common specification standards for bio-fuels.* This will facilitate the long-term development of a global bio-fuels market by enabling trade and supporting technology-neutral policies. EABC also believes that this success should be consolidated by a roadmap addressing the following aspects of bio-fuels:

- Physical-chemical specifications for pure Bio-Fuels and relevant blends.
- Lifecycle greenhouse gas emissions specifications for pure bio-fuels.
- Sustainability criteria for pure bio-fuels.
- Opportunities for R&D cooperation to help meet regulatory targets.
- Choice and availability.

In addition, this roadmap should:

- Include milestones which take US or EU regulatory timelines (e.g. Low Carbon Fuel Standards, Fuel Quality Directive) into consideration.
- Take all relevant industrial sectors into account – including producers, technology providers, engine makers, those affected by bio-fuel production, and end-users.

**RFID Technology:** EABC commends the European Commission for reaching out to industry as part of its “Stakeholders Group” examination of RFID use. The September 22<sup>nd</sup> Trans-Atlantic Symposium on the societal benefits of RFID is a step forward in working towards EU- US cooperation as the European Commission completes its Recommendation for RFID Privacy Protection in 2008. We support enhancement of public awareness of this technology and the myriad economic, health and national security benefits it offers to citizens around the world. *Unilateral EU regulation of RFID technology at this time may hinder the use of this competitive tool and interfere with supply-chain management of public safety goals and product recalls.*

Please contact us for further elaboration on the issues noted above. *We welcome every opportunity to support the work of the Trans-Atlantic Economic Council in bringing real regulatory results to both societies in 2008 and 2009.*

Sincerely yours,



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## *EABC Membership 2008*

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