

MEMO# 12630

September 14, 2000

INSTITUTE LETTER TO USTR REGARDING TRANSATLANTIC ECONOMIC PARTNERSHIP NEGOTIATIONS

[12630] September 14, 2000 TO: INTERNATIONAL COMMITTEE No. 31-00 RE: INSTITUTE LETTER TO USTR REGARDING TRANSATLANTIC ECONOMIC PARTNERSHIP NEGOTIATIONS In August 2000, USTR requested public comment on general US negotiating objectives for services trade negotiations in the Transatlantic Economic Partnership (TEP), a new trade initiative of the US and the European Union. USTR would like to address pension management issues in TEP and is exploring whether the Employee Retirement Income Security Act of 1974 might serve as a basis for a mutual recognition agreement or other regulatory cooperation with respect to providers of services to pension plans. USTR specifically requested comment on the feasibility and desirability of developing mutual recognition agreements for private pension fund management. In the attached comment letter, the Institute supported addressing pension issues in TEP and discussed the two areas of particular concern for members in managing pension assets. The Institute suggested, however, that the negotiating objectives for pension fund management would not be best achieved through a mutual recognition agreement but rather by removing regulatory barriers that operate to deny effective market access. Jennifer S. Choi Assistant Counsel Attachment Attachment (in .pdf format)

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