



# EU TRADE POLICY

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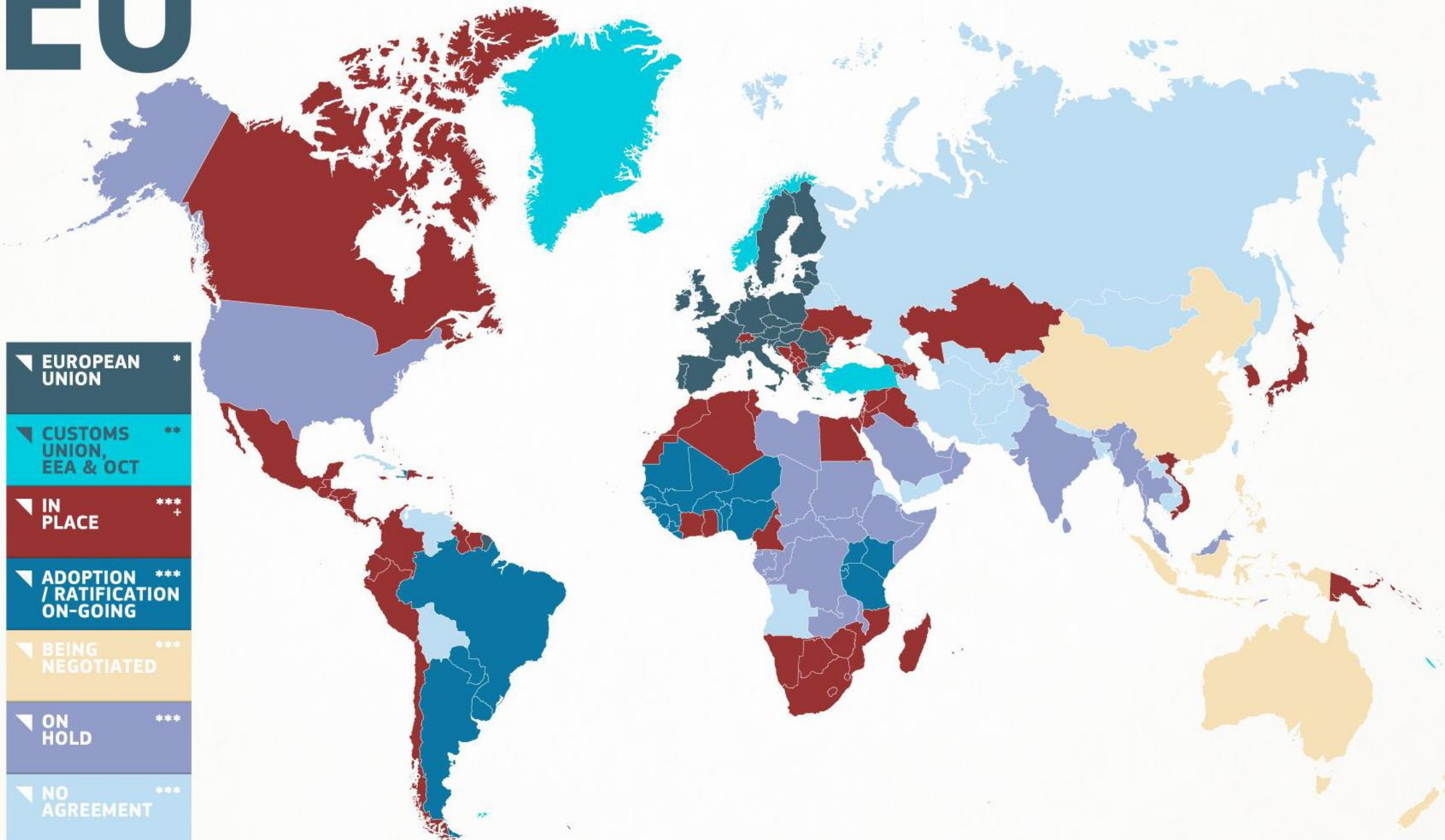
*Jean Monnet Module on EU Foreign Policy*



# Lectures' and seminars' content

- The main features of the EU foreign trade policy
- The EU foreign investment policy
- The EU digital single market: an introductory overview
- Which consequences of the current global health crisis on the EU trade policy?
- Web-sources and materials on EU trade policy

# EU trade agreements 2020



# Bretton Woods Institutions (1944)

► International Monetary Fund



► World Bank



► ITO (International Trade Organization) → GATT  
(General Agreement on Tariffs and Trade -  
1947) → **WTO (1995)**



# The WTO in brief

- ▶ **LOCATION:** Geneva, Switzerland
- ▶ **ESTABLISHED:** 1 January 1995
- ▶ **CREATED BY:** Uruguay Round negotiations (1986-94)
- ▶ **MEMBERSHIP:** 164 members representing 98% of world trade
  
- ▶ **FUNCTIONS:**
  - ▶ Administering WTO trade agreements
  - ▶ Forum for trade negotiations
  - ▶ Handling trade disputes
  - ▶ Monitoring trade policies
  - ▶ Technical assistance and training for developing economies
  - ▶ Cooperation with other international organizations



<https://www.wto.org>

# WTO: historical development

- ▶ Strong objections by US and UK to ITO at Bretton Woods
- ▶ Conclusion of the General Agreement on Tariffs and Trade (GATT) in 1947
- ▶ From 1948 to 1994, the GATT provided the rules for much of world trade and presided over periods that saw some of the highest growth rates in international commerce. It seemed well-established but throughout those 47 years, it was a provisional agreement and organization.
- ▶ The WTO's creation on 1 January 1995 marked the biggest reform of international trade since the end of the Second World War. Whereas the GATT mainly dealt with trade in goods, the WTO and its agreements also cover trade in services and intellectual property. The birth of the WTO also created new procedures for the settlement of disputes.



# WTO Agreements

*Umbrella*

## AGREEMENT ESTABLISHING WTO

**Goods**

**Services**

**Intellectual  
property**

*Basic principles*

**GATT**

**GATS**

**TRIPS**

*Market access  
commitments*

Countries'  
schedules of  
commitments

Countries'  
schedules of  
commitments

*Disputes*

**DISPUTE SETTLEMENT UNDERSTANDING  
(DSU)**

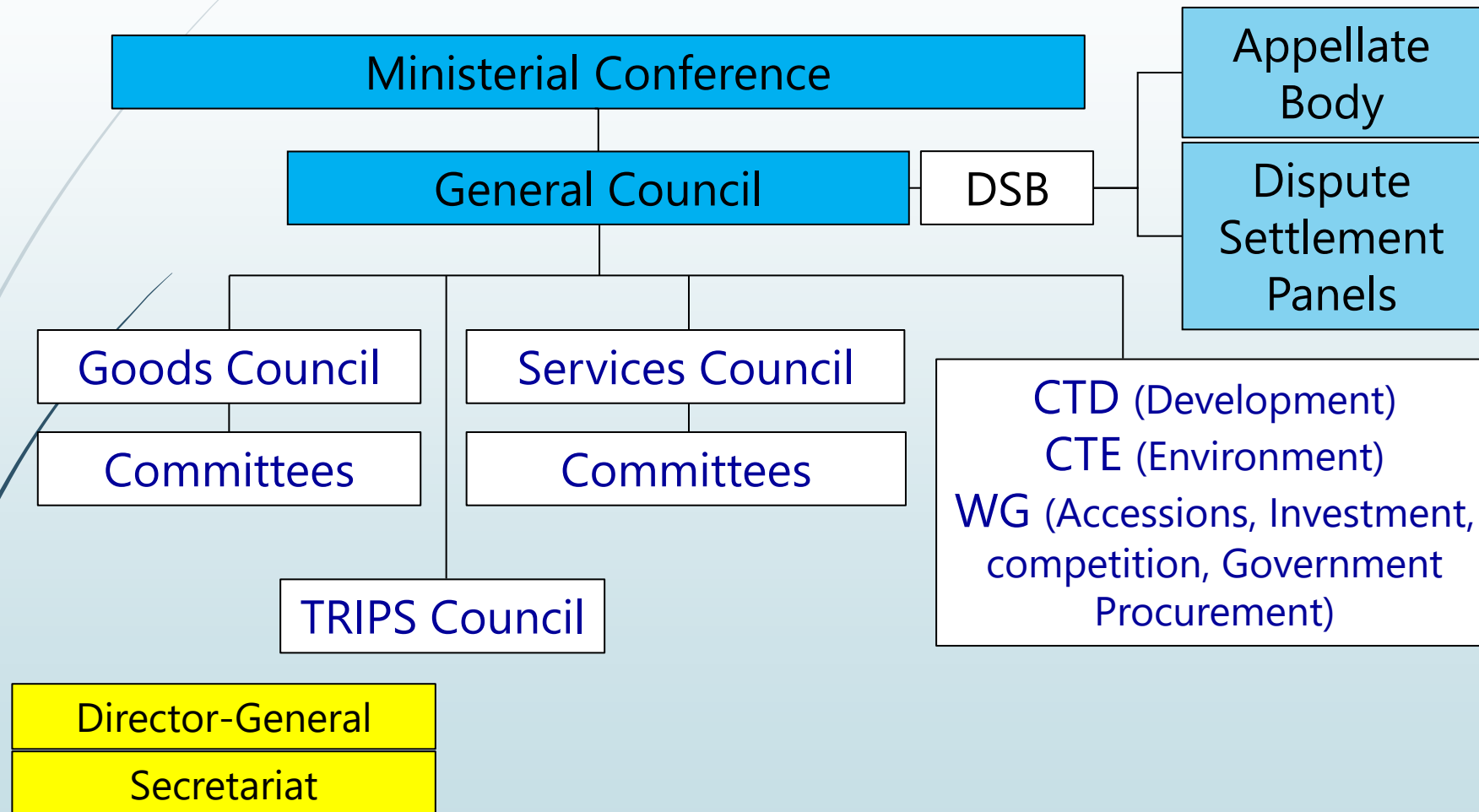


# Organisational structure of the WTO (1)

- ▶ **Ministerial Conference**- Composition:-ministerial representatives.
- ▶ **General Council**- Composition:- governmental representatives.
  - ▶ specific duties assigned to it by the WTO agreements
    - ▶ Meets as the **Dispute Settlement Body**
- ▶ **Councils** for Trade in Goods (oversees GATT), Trade in Services (oversees GATS) and TRIPS which report to and assist the General Council.
- ▶ **Committees** on special subjects (e.g. environment; development)



# Organisational structure of the WTO (2)





# The WTO: main normative principles

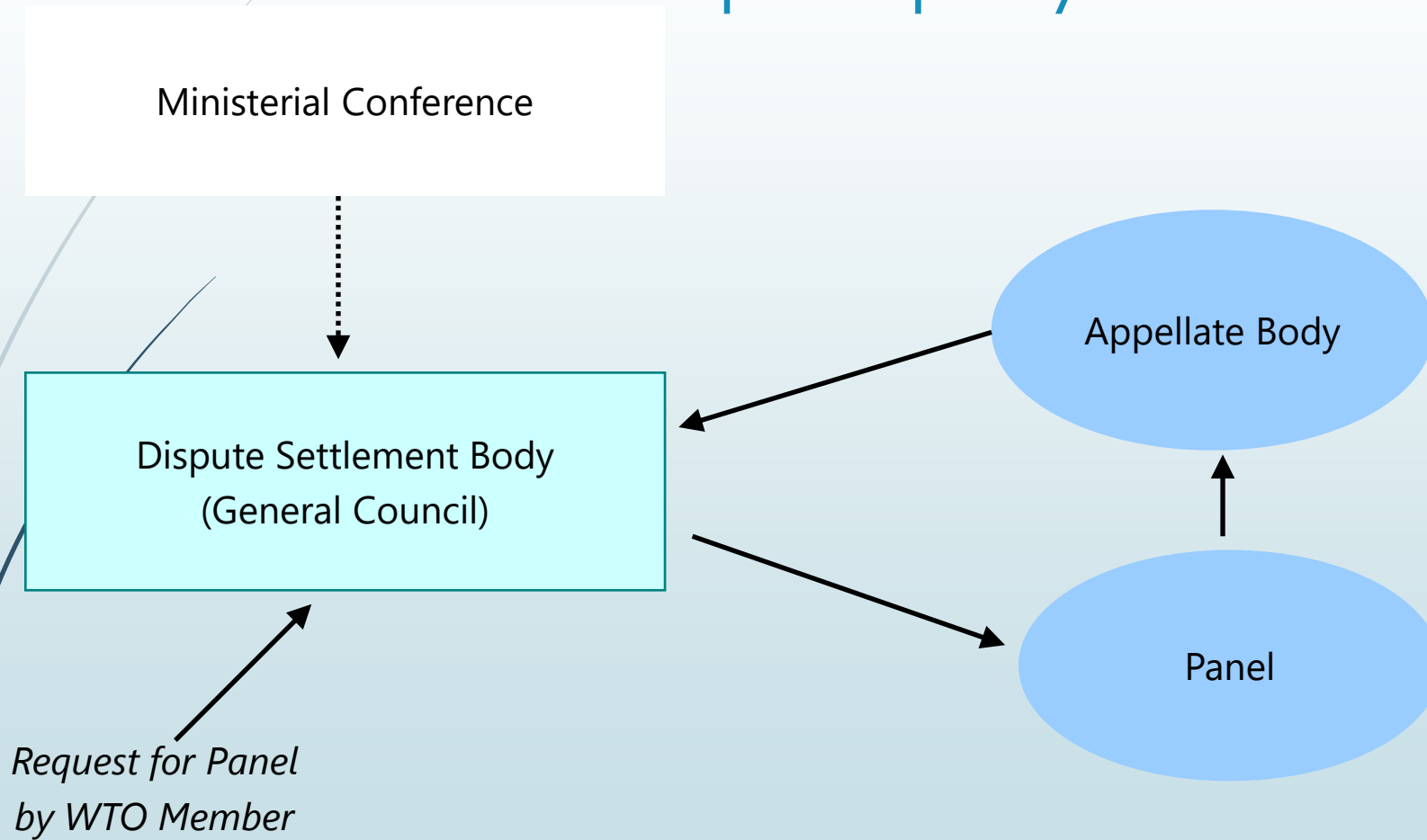
- 1) Non-discrimination → national treatment (**after** entering in a country, imported and locally-produced goods - as well as services, trademarks, copyrights and patents - must be treated equally)
- 2) Abolition of quantitative restrictions
- 3) Transparency



# Dispute settlement in the WTO

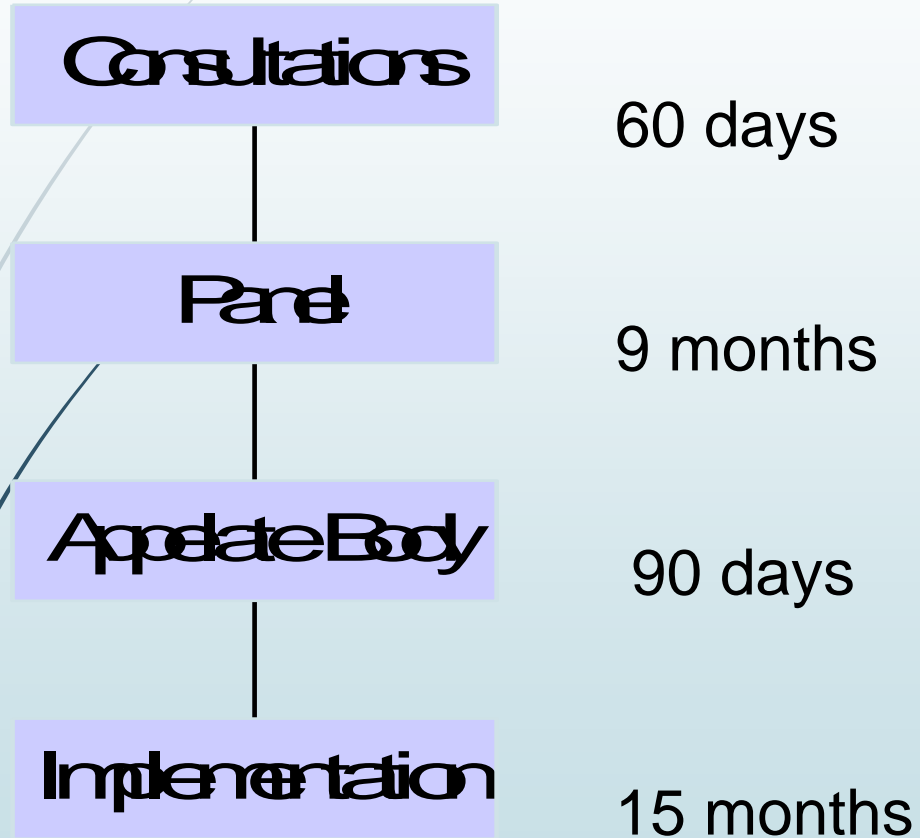
- ▶ It is regulated by the DSU (**Understanding on rules and procedures governing the settlement of disputes**)
- ▶ DSB supervises its application
- ▶ **Compulsory** jurisdiction
  - ▶ Members obliged to bring disputes under the Covered Agreements to WTO dispute settlement
- ▶ **Exclusive** jurisdiction
- ▶ No other fora

# Dispute Settlement in the WTO: Relationship of players





# Dispute Settlement in the WTO: Main Procedures



# EU and the WTO (1)

- ▶ The WTO's highest decision-making body is the **Ministerial Conference**. The EU Trade Commissioner represents the EU in this forum.
- ▶ The European Commission also represents the EU in
  - ▶ the **General Council** of the WTO; and the
  - ▶ **subsidiary WTO bodies**
- ▶ *The 27 member States of the EU are also WTO members in their own right. The European Commission speaks for all EU member States at almost all WTO meetings.*
- ▶ The **Commission** regularly informs the European Parliament's International Trade Committee (INTA) of WTO issues.
  - ▶ When **an agreement is negotiated at the WTO**, the Commission needs the formal authorisation of the Council and European Parliament to then sign the agreement on behalf of the EU.
- ▶ **Permanent Mission of the European Union to the World Trade Organization (WTO)**
  - ▶ [https://eeas.europa.eu/delegations/world-trade-organization-wto\\_en](https://eeas.europa.eu/delegations/world-trade-organization-wto_en)



# EU and the WTO (2)

## Dispute cases involving the European Union (formerly European Communities)

[back to top ▲](#)

Place your mouse over a dispute number in the table below to see the title of the dispute. Click on the dispute number to go to a page giving detailed information for that dispute.

	as complainant	as respondent	as third party
European Union (formerly EC) <a href="#">See this on a map</a>	102 case(s): <a href="#">DS8</a> , <a href="#">DS15</a> , <a href="#">DS38</a> , <a href="#">DS39</a> , <a href="#">DS40</a> , <a href="#">DS42</a> , <a href="#">DS53</a> , <a href="#">DS54</a> , <a href="#">DS63</a> , <a href="#">DS66</a> , <a href="#">DS73</a> , <a href="#">DS75</a> , <a href="#">DS77</a> ,	85 case(s): <a href="#">DS7</a> , <a href="#">DS9</a> , <a href="#">DS12</a> , <a href="#">DS13</a> , <a href="#">DS14</a> , <a href="#">DS16</a> , <a href="#">DS17</a> , <a href="#">DS25</a> , <a href="#">DS26</a> , <a href="#">DS27</a> , <a href="#">DS48</a> , <a href="#">DS62</a> ,	198 case(s): <a href="#">DS2</a> , <a href="#">DS18</a> , <a href="#">DS21</a> , <a href="#">DS22</a> , <a href="#">DS32</a> , <a href="#">DS33</a> , <a href="#">DS44</a> , <a href="#">DS46</a> , <a href="#">DS50</a> , <a href="#">DS56</a> , <a href="#">DS58</a> , <a href="#">DS70</a> , <a href="#">DS76</a> , <a href="#">DS99</a> , <a href="#">DS103</a> , <a href="#">DS113</a> , <a href="#">DS122</a> , <a href="#">DS126</a> , <a href="#">DS132</a> , <a href="#">DS156</a> , <a href="#">DS162</a> , <a href="#">DS163</a> , <a href="#">DS175</a> , <a href="#">DS177</a> , <a href="#">DS178</a> , <a href="#">DS179</a> , <a href="#">DS184</a> , <a href="#">DS188</a> , <a href="#">DS192</a> , <a href="#">DS194</a> , <a href="#">DS202</a> ,

[https://www.wto.org/english/thewto\\_e/countries\\_e/european\\_communities\\_e.htm](https://www.wto.org/english/thewto_e/countries_e/european_communities_e.htm)

# New open and sustainable EU trade strategy (1)

- On **18 February 2021**, the European Commission set out its new trade strategy for the coming years
- Reflecting the concept of 'Open Strategic Autonomy', it builds on the EU's openness to contribute to the economic recovery by supporting the green and digital transformations
  - "Open strategic autonomy [...] reflects the EU's fundamental belief that addressing today's challenges requires more rather than less global cooperation."
  - The strategy includes a renewed focus on strengthening multilateralism and reforming global trade rules to ensure that they are fair and sustainable.



Brussels, 18.2.2021  
COM(2021) 66 final

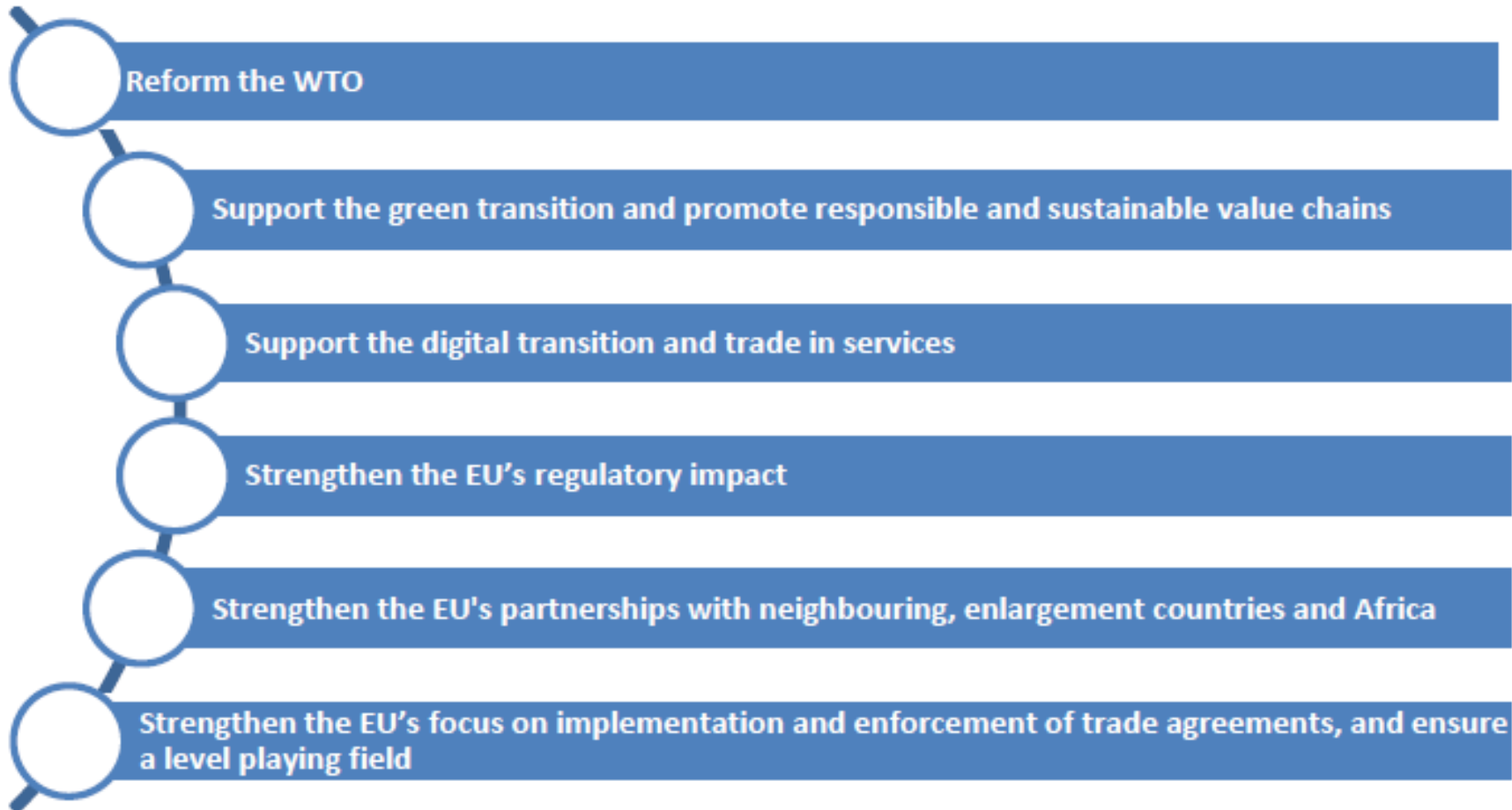
**COMMUNICATION FROM THE COMMISSION TO THE EUROPEAN  
PARLIAMENT, THE COUNCIL, THE EUROPEAN ECONOMIC AND SOCIAL  
COMMITTEE AND THE COMMITTEE OF THE REGIONS**

**Trade Policy Review - An Open, Sustainable and Assertive Trade Policy**



## New open and sustainable EU trade strategy (2)

- Six areas that are critical to achieving the EU's objectives in the medium term





**LECTUREs N. 2-3**

**THE EU FOREIGN INVESTMENT POLICY**



## Quiz time 😊

► Which kind of competence does the EU have on foreign direct investment?

1- Exclusive competence

2- Shared competence

3- No competence at all

**(1, 2 or 3? Please write your choice in the Zoom chat)**

# FDI and FPI

## Foreign Direct Investment (FDI)

- occurs when a firm invests directly in facilities to produce and/or market a product in a foreign country
- also occurs when a firm buys an existing enterprise in a foreign country

## Foreign Portfolio Investment (FPI)

- investment in foreign financial instruments (e.g. bonds/stocks)

- **Direct investment** is seen as a long-term **investment** in the country's economy, while **portfolio investment** can be viewed as a short-term move to make money.



# Competence over FDI: what we are talking about?

- ▶ **Understanding the regulation of FDI under international law**
- ▶ Which are the sources of international investment law?
- ▶ Which are the main actors in international investment law?

TODAY:  
more than 2500 BITs

**BILATERAL  
INVESTMENT  
TREATY (BIT)**

HOST STATE

HOME STATE

(State of nationality of the investor)

STANDARDS OF  
PROTECTION of foreign  
investments/investors

FOREIGN INVESTOR

- NATURAL PERSON
- JURIDICAL PERSONS (MNEs)

# Sources of international investment law

## ► Treaty-law

- Bilateral investment treaties (BITs)
- Free trade agreements with investment provisions or instruments
- Sectorial agreements (Energy Charter Treaty)

***International  
investment  
agreements  
[IIAs]***

## ► Customary international law rules

- General standards of protection of foreign investor/investment

## ► Soft-law instruments

- Corporate Social Responsibility
- [public interests] human rights / environmental concerns

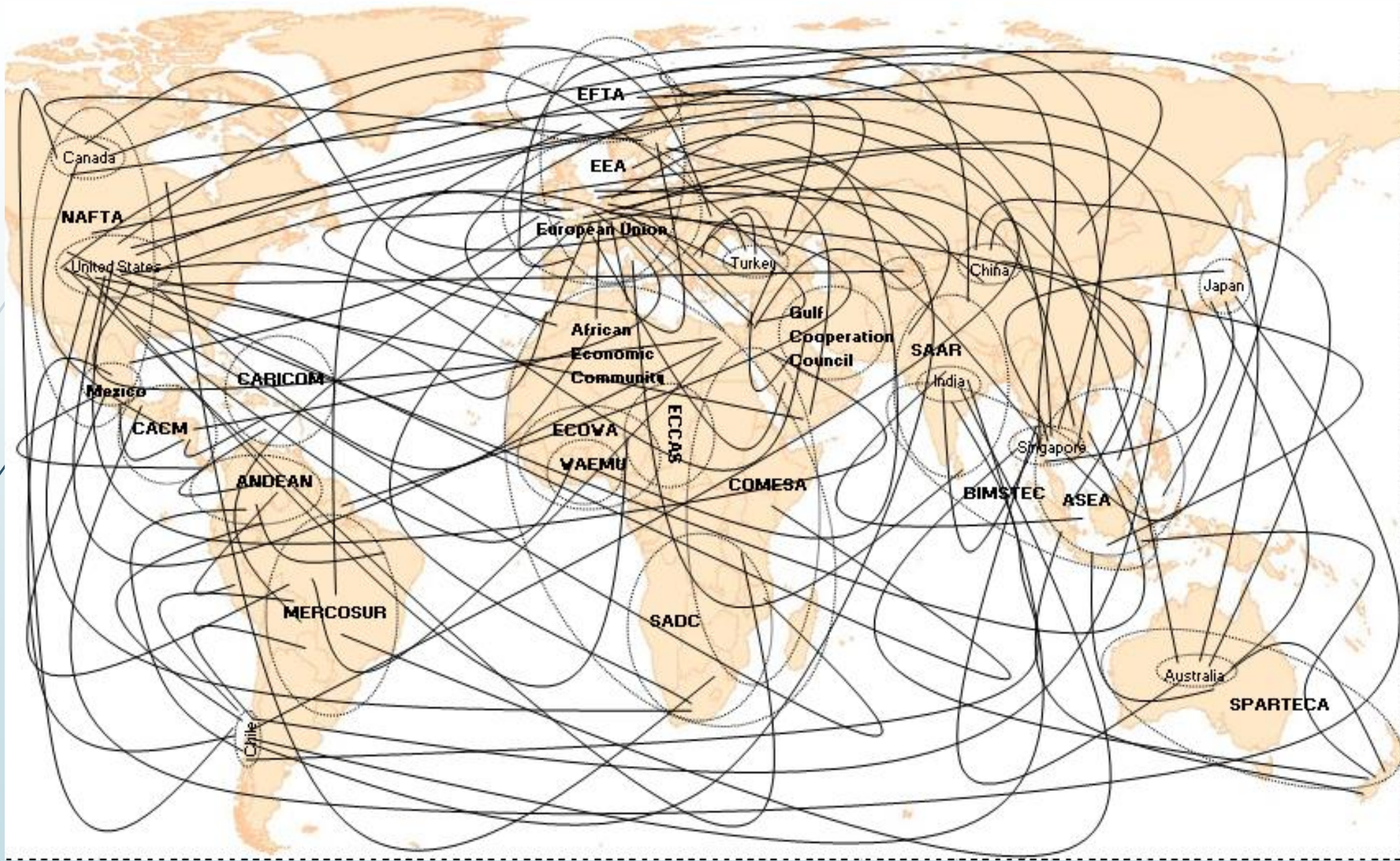
Investment arbitration case-law



# BITs

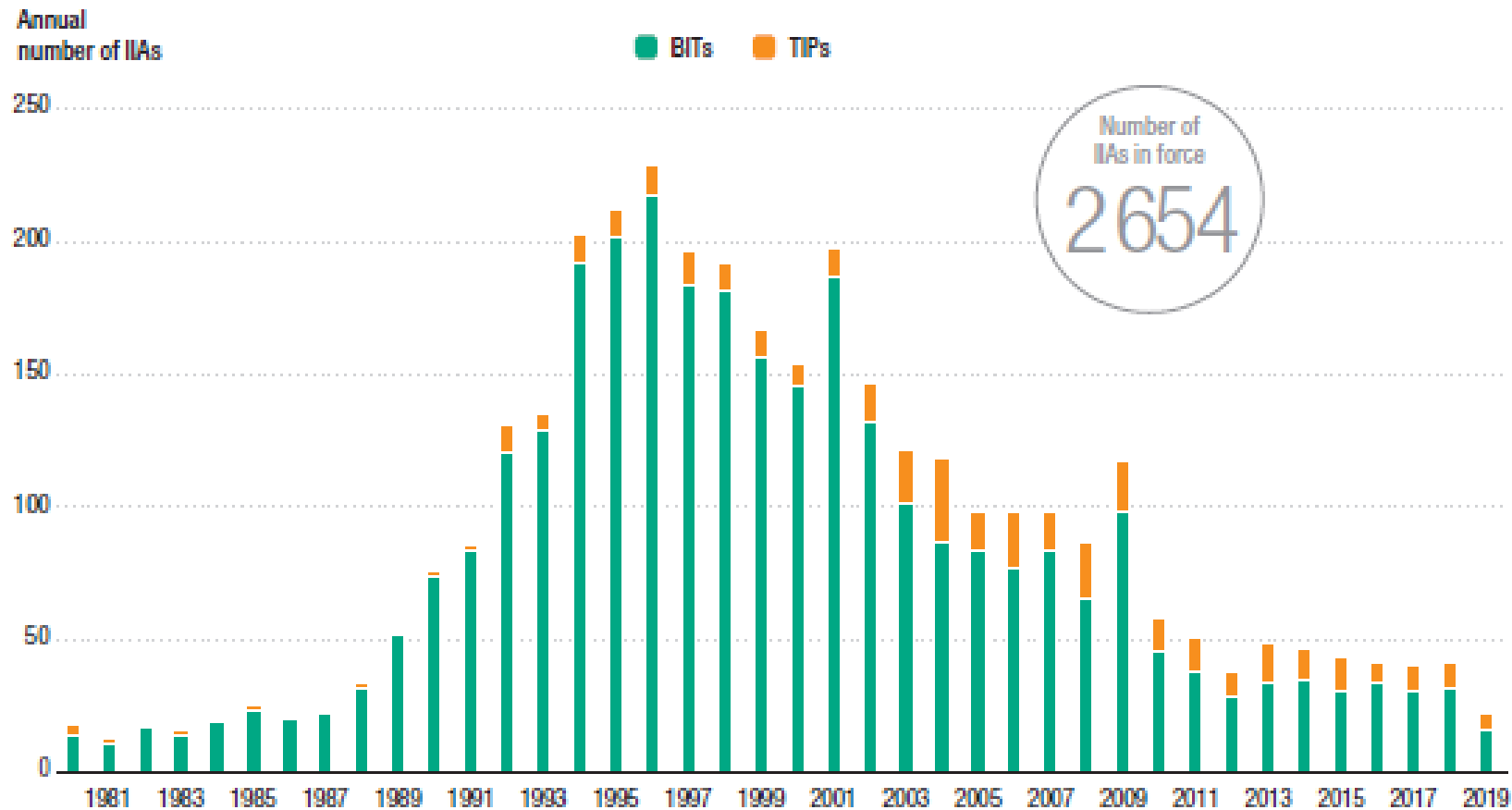
- ▶ Proliferation of BITs since the 1990s
- ▶ Rationale is international protection for foreign investors and to facilitate the flow of capitals between countries (typically a capital-exporting and a capital importing country)





# Network of IIAs

Figure III.6. Number of IIAs signed, 1980–2019



Source: UNCTAD, IIA Navigator.

Note: This includes treaties (i) unilaterally denounced, (ii) terminated by consent, (iii) replaced by a new treaty and (iv) expired automatically.

UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT  
UNCTAD

## WORLD INVESTMENT REPORT 2020

INTERNATIONAL PRODUCTION  
BEYOND THE PANDEMIC

30<sup>th</sup>  
anniversary  
edition



UNITED NATIONS

# MAP OF IIAs (UNCTAD)





# IIAs: Regional arrangements

- ▶ EU (after Lisbon competence to negotiate and conclude BITs with third countries)
- ▶ NAFTA (US/Canada/Mexico with investor-State dispute settlement mechanism)
- ▶ ASEAN (investment treaty among 10 south-east Asian countries, not including China)
- ▶ MERCOSUR (Brazil, Uruguay, Paraguay, Argentina, Venezuela with investment protocol)

NAFTA (1994)  
NORTH AMERICAN FREE TRADE  
AGREEMENT  
CHAPTER XI – INVESTMENT PROTECTION

**United States-Mexico-Canada  
Agreement (USMCA)**

- Signed in November 2018
- In force from 1 July 2020

Chapter 14. Investment



USA  
CANADA  
MEXICO

DR-CAFTA (2004)  
DOMINICAN REPUBLIC – CENTRAL AMERICA  
FREE TRADE AGREEMENT  
CHAPTER X – INVESTMENT PROTECTION



DOMINICAN REPUBLIC  
USA  
COSTA RICA  
EL SALVADOR  
GUATEMALA  
HONDURAS  
NICARAGUA

ASEAN (1967)

Association of Southeast Asian Nations



2012 ASEAN Comprehensive  
Investment Agreement (ACIA)

MERCOSUR (1991)

*Mercado Común del Sur - Mercado Comum do Sul -  
Southern Common Market*



1994 Colonia Protocol for the  
Reciprocal Promotion and  
Protection of Mercosur  
Investments



# Energy Charter Treaty (1994)

- ▶ It covers the Euro-Asian region (51 parties)
- ▶ Trade + investments in the energy sector
- ▶ Dispute settlement mechanism



INTERNATIONAL  
**ENERGY CHARTER**  
ENERGY CHARTER SECRETARIAT KNOWLEDGE CENTRE



# FDI and dispute settlement mechanisms

- ▶ **PUBLIC INTERNATIONAL LAW**

- ▶ A. Settlement of disputes through diplomacy

- ▶ B. Settlement of disputes before international tribunals or through arbitration

- ▶ An international tribunal (e.g., ICJ, ITLOS).

- ▶ A dispute resolution panel (e.g., WTO).

- ▶ Arbitration

- ▶ PCA

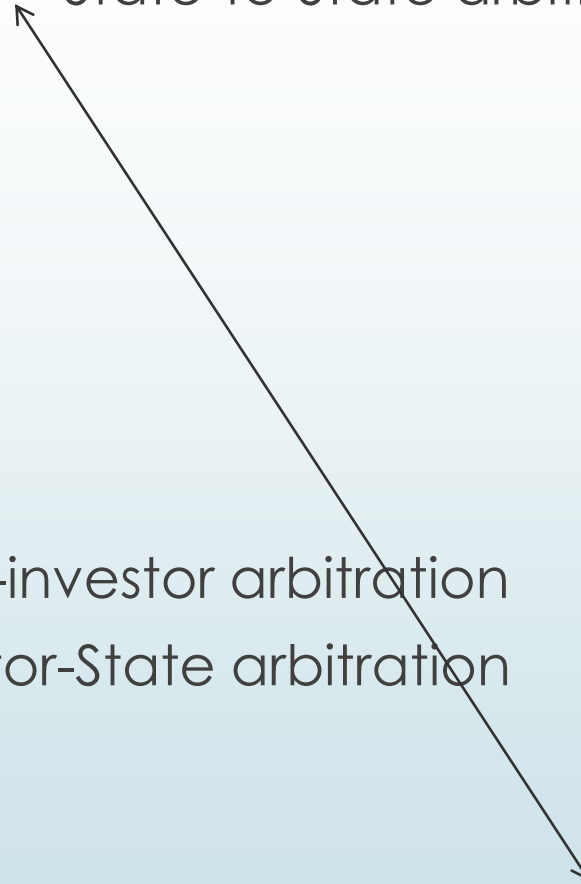
- ▶ Ad hoc arbitration

**HOST STATE**

**HOME STATE**



State-to-State arbitration



- State-investor arbitration
- Investor-State arbitration



**ICSID**

INTERNATIONAL CENTRE FOR SETTLEMENT  
OF INVESTMENT DISPUTES

**FOREIGN INVESTOR**



<https://www.youtube.com/watch?v=ZkytJEt9BDs>

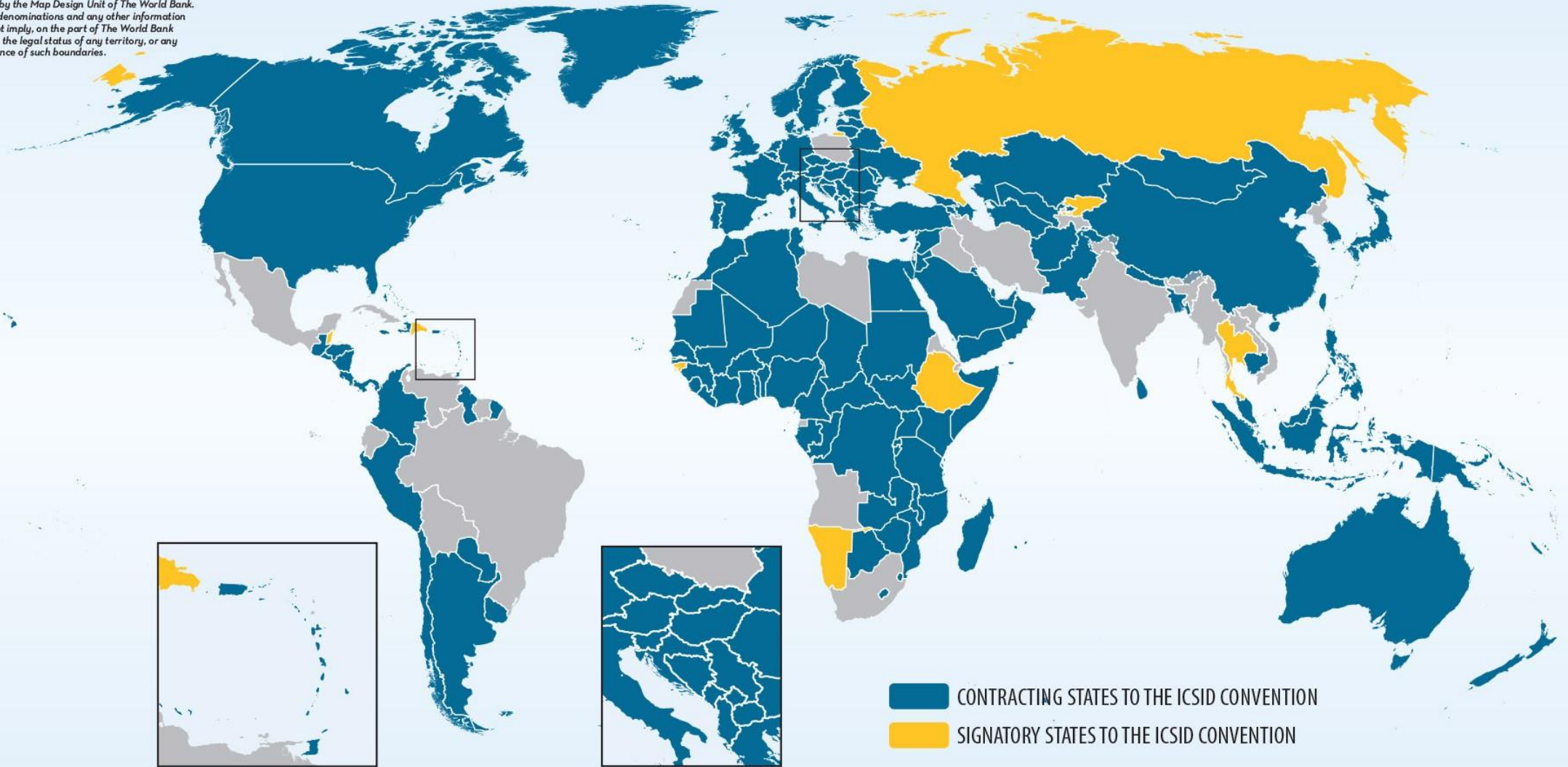
# ICSID system

- ▶ Convention on the Settlement of Investment Disputes between States and Nationals of Other States, 18 March 1965
  - ▶ ICSID Convention
  - ▶ Washington Convention
- ▶ Entered into force 14 October 1966
  - ▶ 139 members / 154 signatories



INTERNATIONAL CENTRE FOR  
SETTLEMENT OF INVESTMENT DISPUTES

This map was produced by the Map Design Unit of The World Bank. The boundaries, colors, denominations and any other information shown on this map do not imply, on the part of The World Bank Group, any judgment on the legal status of any territory, or any endorsement or acceptance of such boundaries.



IBRD 39525  
JUNE 2015

- Russian signed the ICSID Convention in 1992 but never ratified it
- Ukraine signed the ICSID Convention in 1998 and ratified it in 2000

# ICSID INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES

ABOUT SERVICES PROCESS CASES ARBITRATORS ICSID DOCUMENTS RESOURCES



## CASES

### RECENTLY REGISTERED

April 21, 2015  
9REN Holding S.a.r.l v. Kingdom of Spain (ICSID Case No. ARB/15/15)

April 20, 2015  
Alvarez y Marin Corporación S.A. and others v. Republic of Panama (ICSID Case No. ARB/15/14)

### RECENTLY CONSTITUTED

April 24, 2015  
Ioan Micula, Viorel Micula and others v. Romania (ICSID Case No. ARB/14/29)

April 7, 2015  
Sodexo Pass International SAS v. Hungary (ICSID Case No. ARB/14/20)

### RECENTLY PUBLISHED

April 22, 2015 - Elsamex, S.A. v. Republic of Honduras (ICSID Case No. ARB/09/4) Order Taking Note of the Discontinuance of the Proceeding (April 21, 2015)

April 21, 2015 - Spence International Investments et al. v. Republic of Costa Rica (ICSID Case No. UNCT/13/2) Procedural Order No. 1 (February

# ICSID INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES

ABOUT SERVICES PROCESS **CASES** ARBITRATORS ICSID DOCUMENTS RESOURCES Search this site...

ICSID > Cases

## Cases

### Refine By:

#### Case Status

- Pending
- Concluded

#### Case Type

- Arbitration
- Conciliation

#### Applicable Rules

- ICSID Convention - Arbitration Rules
- ICSID Convention - Conciliation Rules
- ICSID Additional Facility - Arbitration Rules
- ICSID Additional Facility - Conciliation Rules
- UNCITRAL
- Ad Hoc

#### Stage of Proceeding

- Annulment
- Consolidation
- Correction
- Interpretation
- Original

Claimant  Respondent

Claimant(s) Nationality(ies)  Albanian  Argentine  Australian  Austrian

Respondent(s) Nationality(ies)  Albanian  Algerian  Argentine  Armenian

Case No.  **SEARCH** **RESET**

Case Count : 519

Case No.	Claimant(s)	Respondent(s)	Status
<a href="#">ARB/15/15</a>	9REN Holding S.a.r.l	Kingdom of Spain	Pending
<a href="#">ARB/15/14</a>	Álvarez y Marín Corporación S.A. and others	Republic of Panama	Pending
<a href="#">ARB/15/13</a>	Devincci Salah Hourani and Issam Salah Hourani	Republic of Kazakhstan	Pending
<a href="#">ARB/15/12</a>	PT Ventures, SGPS, S.A.	Republic of Cabo Verde	Pending
<a href="#">ARB/15/11</a>	Total E&P Uganda BV	Republic of Uganda	Pending
<a href="#">ARB/15/10</a>	Orange SA	Hashemite Kingdom of Jordan	Pending
<a href="#">ARB/15/9</a>	Poltava Gas B.V. and Poltava Petroleum Company	Ukraine	Pending
<a href="#">ARB/15/8</a>	Aktau Petrol Ticaret A.Ş. and Som Petrol Ticaret A.Ş.	Republic of Kazakhstan	Pending
<a href="#">ARB/15/7</a>	WalAm Energy Inc.	Republic of Kenya	Pending
<a href="#">ARB/15/6</a>	Mobil Investments Canada Inc.	Canada	Pending
<a href="#">ARB/15/5</a>	...	...	...





# EU FOREIGN INVESTMENT POLICY

- ▶ Before the entry into force of the Lisbon Treaty
  - ▶ freedom of establishment and the free movement of capital
  - ▶ Intra-MSs BITs and BITs concluded by MSs with third countries
- ▶ Lisbon Treaty: exclusive competence on the CCP covers, among others, FDI



# EU common commercial policy

## Article 206 TFEU

- “By establishing a customs union [...] the Union shall contribute, in the common interest, to the harmonious development of world trade, the **progressive abolition of restrictions on international trade and on foreign direct investment**, and the lowering of customs and other barriers.”

## Article 207 TFEU

- 1. The **common commercial policy** shall be based on uniform principles, particularly with regard to changes in tariff rates, the conclusion of tariff and trade agreements relating to trade in goods and services, and the commercial aspects of intellectual property, foreign direct investment, the achievement of uniformity in measures of liberalisation, export policy and measures to protect trade such as those to be taken in the event of dumping or subsidies. **The common commercial policy shall be conducted in the context of the principles and objectives of the Union's external action.**

**The Treaty of Lisbon makes the CCP part of the EU's foreign policy.**



# Article 207 TFEU

[...] 2. The **European Parliament and the Council**, acting by means of regulations in accordance with the ordinary legislative procedure, shall adopt the measures defining the framework for implementing the common commercial policy.

3. Where agreements with one or more third countries or international organisations need to be negotiated and concluded [...t]he **Commission** shall make recommendations to the Council, which shall authorise it to open the necessary negotiations. The Council and the Commission shall be responsible for ensuring that the agreements negotiated are compatible with internal Union policies and rules. The Commission shall conduct these negotiations in consultation with a special committee appointed by the Council to assist the Commission in this task and within the framework of such directives as the Council may issue to it. The Commission shall report regularly to the special committee and to the European Parliament on the progress of negotiations.



# European Commission

- ▶ Communication: *Towards a comprehensive European international investment policy* [7 July 2010] COM(2010) 343 final
  - ▶ the EU must develop an international investment policy in order to increase EU competitiveness and contribute to the objectives of smart, sustainable and inclusive growth
- ▶ Articles 206 and 207 TFEU call on the EU to contribute to a harmonious development and liberalization of world trade
- ▶ Article 205 TFEU: the common commercial policy should be guided by the general principles of the EU's external action, including promotion of democracy, the rule of law, further the respect of human rights and contribute to sustainable economic, social and environmental development
- ▶ However, to date, the EU has not defined a clear investment policy.

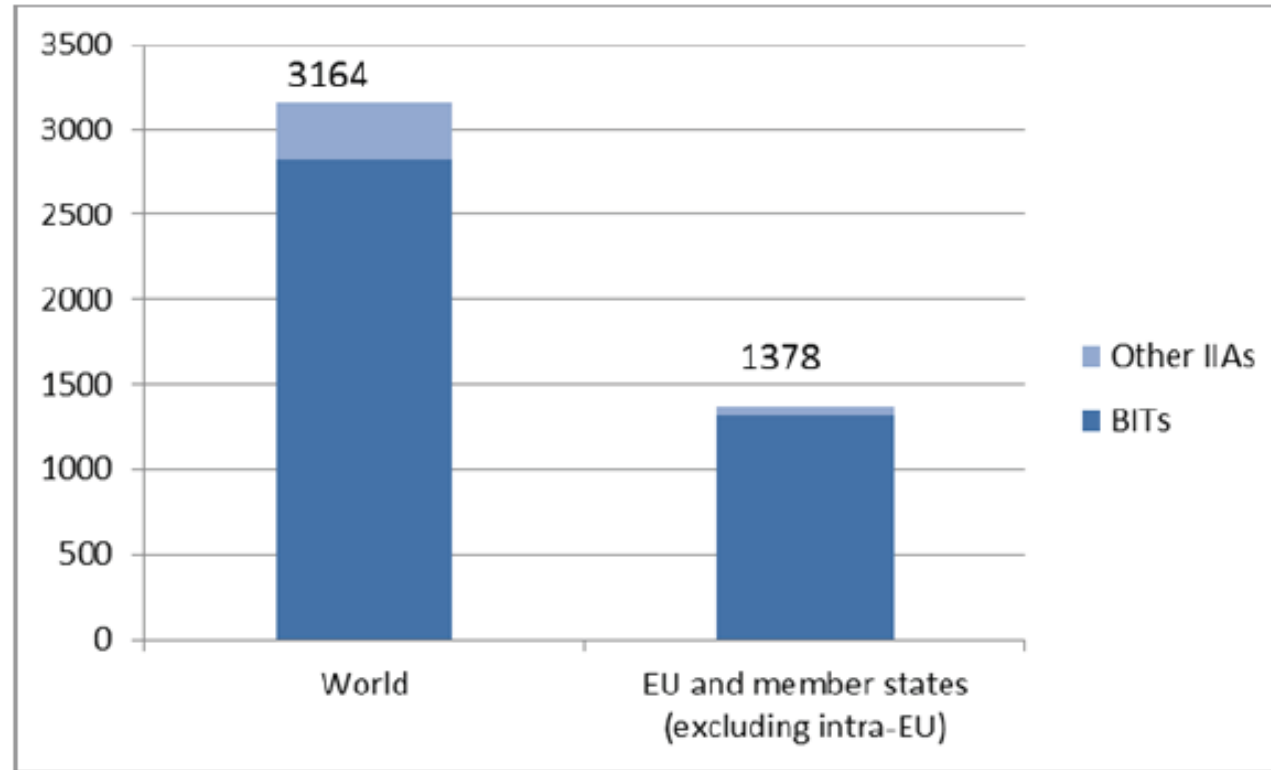
# Regulation No 1219/2012

- Regulation No 1219/2012 of the European Parliament and of the Council of 12 December 2012 establishing transitional arrangements for bilateral investment agreements between Member States and third countries [2012] OJ L 351/40.
- It grants legal security to the existing BITs between member States and third countries and allows the European Commission to authorize member States to open formal negotiations with a third country to amend or conclude a BIT.
- This means that the almost 1200 BITs concluded by EU member States will be in force until they are replaced by EU agreements.

L 351/40	EN	Official Journal of the European Union	2012.12.12
<b>REGULATION (EU) No 1219/2012 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL</b> of 12 December 2012 establishing transitional arrangements for bilateral investment agreements between Member States and third countries			
THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,			The TFEU does not contain any explicit transitional provisions for such agreements which have now come under the Union's exclusive competence. Furthermore, some of those agreements may include provisions affecting the common rules on capital movements laid down in Chapter 4 of Title IV of Part Three TFEU.
Having regard to the Treaty on the Functioning of the European Union, and in particular Article 207(2) thereof,			
Having regard to the proposal from the European Commission,	(1)	Although bilateral investment agreements remain binding on the Member States under public international law and will be progressively replaced by agreements of the Union relating to the same subject matter, the conditions for their continuing existence and their relationship with the Union's investment policy require appropriate management. This relationship will develop further as the Union exercises its competence.	
After transmission of the draft legislative act to the national parliaments,			
Acting in accordance with the ordinary legislative procedure (1),			
Whereas:	(2)	In the interest of Union investors and their investments in third countries, and of Member States hosting foreign investors and investments, bilateral investment agreements that specify and guarantee the conditions of investment should be maintained in force and progressively replaced by investment agreements of the Union, providing for high standards of investment protection.	
(1) Following the entry into force of the Treaty of Lisbon, foreign direct investment is included in the list of matters falling under the common commercial policy. In accordance with Article 3(1)(g) of the Treaty on the Functioning of the European Union (TFEU), the European Union has exclusive competence with respect to the common commercial policy. Accordingly, only the Union may legislate and adopt legally binding acts within this area. The Member States are able to do so themselves only if so empowered by the Union, in accordance with Article 2(1) TFEU.	(3)	This Regulation should address the status under Union law of bilateral investment agreements of the Member States signed before 1 December 2009. Those agreements can be maintained in force, or enter into force, in accordance with this Regulation.	
(2) In addition, Chapter 4 of Title IV of Part Three TFEU lays down common rules on the movement of capital between Member States and third countries, including in respect of capital movements involving investment. Those rules can be affected by international agreements relating to foreign investment concluded by Member States.	(4)	This Regulation should also lay down the conditions under which Member States are empowered to conclude and/or maintain in force bilateral investment agreements signed between 1 December 2009 and 9 January 2013.	
(3) This Regulation is without prejudice to the allocation of competences between the Union and its Member States in accordance with the TFEU.	(5)	Moreover, this Regulation should lay down the conditions under which Member States are empowered to amend or conclude bilateral investment agreements with third countries after 9 January 2013.	
(4) At the time of the entry into force of the Treaty of Lisbon, Member States maintained a significant number of bilateral investment agreements with third countries.	(6)	Where bilateral investment agreements with third countries are maintained in force by Member States under this Regulation, or authorizations have been granted to open negotiations or conclude such agreements, that should not prevent the negotiation or conclusion of investment agreements by the Union.	
<small>(1) Position of the European Parliament of 10 May 2011 (not yet published in the Official Journal) and position of the Council at first reading of 4 October 2012 (OJ C 352 E, 14.11.2012, p. 21). Position of the European Parliament of 11 December 2012 (not yet published in the Official Journal).</small>			

## EU and its member states are key actors in IIA rulemaking

Total number of IIAs: World and EU



Source: UNCTAD.

IIAs concluded by EU and its member states make more than 40% of all treaties concluded world-wide.



# Quiz time 😊

► Which EU institution represents the EU during the negotiations of international trade treaties?

1- EU Commission

2- Council of the EU

3- European External Action Service (EEAS)

**(1, 2 or 3? Please write your choice in the Zoom chat)**



# Power of EU to conclude international treaties with third countries

- ▶ According to Article 47 TEU, the EU has international personality.
  - ▶ In the fields of its competence, it may conclude international agreements which are binding on the institutions and its Member States (Articles 216(2) and 218 TFEU)
- ▶ The EU is already party to one agreement with the possibility for investor-State dispute settlement (the Energy Charter Treaty)
- ▶ Other agreements under negotiation (or at the last stages of negotiations or already concluded)
  - ▶ Canada
  - ▶ Singapore
  - ▶ China



# The negotiating process

The Commission is the negotiator

- On behalf of the 28 Member States

The Council is the decision maker

- Mandate = determined by the Council on the basis of a Commission proposal
- The Commission negotiates on the basis of this mandate
- The Council approves the result of the negotiation (generally by qualified majority)

The European Parliament

- Is informed by the Commission of trade policy developments