

Issue

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Ibec Europe & Global Focus

Growing optimism about the EU's
future tempered by Brexit uncertainty

In this issue...

From the editor

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Ibec continues to promote an understanding of the EU and how it can better work for businesses, at EU and also at national level.

We are continuing to put forward business focused solutions on the wide range of areas impacted because of Brexit.

From the editor

Momentum gathers on positive outlook for Europe despite slow progress on Brexit talks

The Ibec Brexit campaign has gathered substantial momentum since our last newsletter. Our Brexit toolkit, developed to help companies understand and navigate uncertainty, has been very well received by policy makers and business partners in Europe – with our French counterparts using it to develop a similar framework for their members. In early summer we launched our policy position document *Brexit: challenges with solutions* in Dublin and Brussels. This has also been well received by the European Council and Commission taskforces. We met with Guy Verhofstadt, the European Parliament lead on Brexit, during his visit to Ireland in late September. He was receptive to our positions and in an address to the Oireachtas said that the EU would not allow Ireland to suffer due to the UK's withdrawal from the EU.

We are continuing to put forward business focused solutions on the wide range of areas impacted because of Brexit. We recently took part in Minister Coveney's Brexit Stakeholder Forum and have been continuing to closely engage with Ambassadors Kelleher and Hackett and the Brexit unit in the Irish Permanent Representation in Brussels. Work on the campaign will continue in the months ahead with an additional document on the customs and trade aspects of Brexit, and further meetings with the EU taskforces and European business partners.

The formal EU-UK negotiations are well underway. During the summer, the UK published a series of position papers, which posed more questions than answers. Concern has been mounting on the pace of the talks, with "no decisive progress" achieved in the second and third rounds. British Prime Minister Theresa May, in response to pressure in London and Brussels, delivered a speech in Florence. Two central aims were (i) to change the tone of the negotiations to a more positive trajectory and (ii) to clarify her position on 'the implementation period' or so-called 'transition arrangements'. Ibec has long called for comprehensive transitional arrangements, a stance which has gained support from business federations across Europe.

The Florence speech initially had the desired effect, with the fourth round of negotiations at end-September described as the most 'constructive' set of negotiations so far. However, there remains a lot of work to be done and the fifth round in mid-October got off to an inauspicious start, with UK PM May claiming that "the ball is in their court", while the EU insists that it is still incumbent on the UK to make the next move. The political situation in the UK also continues to be a concern.

The Future of Europe debate is gaining momentum at a European level. European Commission President Jean-Claude Juncker, in his annual State of the EU address, proclaimed that "the wind is back in Europe's sails" with many member states experiencing positive economic growth. Ireland remains the strongest performer in a resurgent EU economy, with annual output up 5.8% in the second quarter of 2017. Juncker emphasised that "Europe is open for business" and announced a renewed focus on concluding and opening new trade negotiations. Ibec is a strong supporter of free trade and recently visited Canada to promote a better understanding of how Irish and Canadian business can work together to gain the maximum from the EU-Canada free trade agreement (CETA). Other trade negotiations present greater challenges – achieving the right balance on access to markets for beef in an agreement with Mercosur and for dairy in an agreement with Australia and New Zealand will need to be a key focus for Ireland.

Ibec continues to be committed to the WTO and we participated in a panel discussion at the recent public forum in Geneva, emphasising how Irish aid and business are working together to develop better farming and food security in least developed countries, particularly in Africa.

The EU is committed to developing a new industrial policy strategy. Ibec wants to see a strong focus on completing the digital single market and ensuring that the correct balance is achieved in enabling data to flow across borders, while protecting the privacy rights of individuals. We wrote to the Taoiseach, Leo Varadkar, to outline our priorities for the development of the digital economy ahead of the Digital Summit in Tallinn in September. Europe should ensure that the digital economy attracts mobile talent and promotes digital skills. One area of deep concern for Irish business is a new Commission proposal on digital taxation. Ibec believe it is essential that any proposals on taxation are agreed internationally through the OECD. This will ensure European companies' competitiveness and guarantee global consistency in an international level playing field, while respecting member states' competences to set their own tax policies. The Irish business model is an exceptional example of what the OECD term 'substance'. Ibec recently hosted communications directors from Business at the OECD and facilitated a number of meetings with members in Dublin and Cork. The engagement included site visits to member companies to showcase the substance behind the Irish business model.

Ibec continues to promote an understanding of the EU and how it can better work for businesses, at EU and also at national level. Ibec, together with other social partners, took part in a future of Europe debate in Dublin organised by the European Economic and Social Committee. We also addressed the Joint Oireachtas Committee on European Affairs on key business priorities and on how the EU can best work for business and citizens by focusing on adding value, being more efficient, more flexible to the need of different members states and promoting trade and investment. In September, Ibec signed a formal cooperation agreement with the European Investment Bank to support private sector investment in Ireland. We also continue to lobby for the sensible development of EU social and labour policy and are working with European business partners to strongly voice our concerns on the revision of the Posting of Workers Directive.

I encourage you to read more details on the above topics and much more covered in this edition of Ibec Europe and Global Focus. As always, we look forward to your feedback.



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Brexit and the future of EU-UK relations

London hopes for a smooth transition whilst Brussels demands more progress

UK Prime Minister Theresa May's speech in Florence on 22 September regarding the current Brexit negotiations allowed for some cautious optimism in Europe.

UK Prime Minister Theresa May's speech in Florence on 22 September regarding the current Brexit negotiations allowed for some cautious optimism in Europe. May was positive throughout, stressing the special relationship between the UK and the EU, although many of her positions on key issues such as the Northern Ireland border and the question of a "transition period" lacked clarity and substance. The Prime Minister focused on economic and security arrangements between both sides, but rarely provided concrete answers to the myriad potential problems that will arise. The UK continues to seek a trade deal with the EU which acknowledges the already close relationship between the two sides – surpassing the remit of Canada's recent trade deal with the Union, but not mirroring the deal which the EU already has in place with Norway. Similarly, the UK will continue to cooperate with the EU on security matters, with May lauding the UK's security capabilities. However, a new agreement is also necessary in this area. May called for a "period of implementation" of around two years to ensure that the "new arrangements" are put in place "in a smooth and orderly way." During this period, the UK would abide by current EU rules and regulations.

In comments made on 25 September, the European Commission's chief Brexit negotiator Michel Barnier commended the "constructive spirit" of May's speech, but also doubled-down on the need for "sufficient progress" to be made on the three key policy areas – citizens' rights, the financial settlement and the Northern Ireland border. He stressed that progress is needed on these first phase items before talks on the future relations of the EU and UK can take place, regardless of any transition period. These remarks were echoed by European Council President Donald Tusk after his own meeting with Mrs May on 26 September. Tusk welcomed the change in attitude towards the Brexit discussions indicated by the May speech, with the UK no longer insistent on "having their cake and eating it."





Brexit and the future of EU-UK relations

However, the adoption of a seemingly more realistic approach by May in her Florence speech appears short lived and does not guarantee smoother negotiations. Indeed, following a difficult Tory Conservative Party conference for the UK Prime Minister, comments by Mrs May as the fifth round of negotiations began that ‘the ball is in their court’ appeared to set the tone of negotiations backwards again. The EU’s response was that they are still awaiting clear negotiating positions from the UK. It is now feared that the Brexit timeline has merely been pushed further down the road, with the only certainty being that negotiations will continue to unfold for the foreseeable future.

The business view of the main positions:

1. Citizens’ rights:

The UK declared that it would fully incorporate a withdrawal agreement into UK law. There remains disagreement on the jurisdiction of the European Court of Justice (ECJ). The EU wants the ECJ to continue to enforce citizens’ rights post-Brexit, whereas the UK wants British courts to hold sway. Family reunification and the export of social security benefits are also unresolved issues. European Commission chief Brexit negotiator Michel Barnier did however concede that negotiations in this area had produced “greater certainty, clarity and stability for EU citizens in the UK.”

2. Financial settlement:

The UK promised to honour financial commitments made while a member of the EU, but did not indicate what these commitments were. The current estimate for the settlement figure is in the range of €50-100 billion, which the UK would pay over several years. The current UK offer is €20 billion, indicating that a very substantial gap remains from the EU position. The EU is calling on the UK to honour all of its commitments and is rejecting any link between discussions on financial obligations and those on the future EU-UK relationship. UK negotiators realise that the financial settlement is a sore point for Brexit supporters. However, in order to secure a favourable future relationship, the UK will need to honour its financial commitments at least up until the end of the current budget cycle (2020).



Brexit and the future of EU-UK relations

3. Northern Ireland border:

Both sides agree that peace and stability are the priorities here. They recognise the need to preserve the Common Travel Area, to maintain the Good Friday Agreement and to avoid a return to a 'hard border'. Progress on the first two topics appears positive with the border issue the most difficult to resolve. The issue of trade continues to arise time and again here, with the UK wanting to address it at this stage of the negotiations, whereas the EU insists trade and customs issues will only come to the table after the first phase of negotiations is complete. European Parliament lead on Brexit, Guy Verhofstadt, has stated that Ireland cannot be allowed to suffer due to the UK decision to withdraw from the EU and has put the onus on the UK to come up with a "unique" solution to the problem.

4. Future customs arrangements:

The UK is very eager to negotiate on trade and customs arrangements, but the EU is standing firm, stating that no such talks will occur until after the first stage of negotiations are resolved. However, the Northern Ireland border question may well mean that such discussions become necessary at this earlier stage, at least on some level. The UK has two proposals for future trade: the first is a 'streamlined' customs arrangement, maintaining many of the rules and regulations already in place; the second is a new customs partnership between the sides, although this may prove difficult to negotiate in a timely manner. A 'transition period' of around two years is being encouraged by the UK, so as to avoid a 'cliff-edge' situation for citizens and businesses, ensuring that they would only have to make one adjustment to a new customs arrangement.

5. Goods already on the market:

It appears as if both the UK and EU sides broadly agree on this issue and that they will manage to come to an agreement to ensure that goods already on the market will be unaffected. However, disagreement may arise surrounding services, such as maintenance and repairs services. The EU also wants a national competent authority to carry out assessments and authorisations, whereas the UK wishes for the current body to remain in charge.



Brexit and the future of EU-UK relations

The EU and the UK are still debating around three key issues – citizens' rights, the financial settlement and the Northern Ireland border – without any real agreements being struck.

Where are we now?

With “no decisive progress” stemming from the second and third rounds of EU-UK Article 50 negotiations, British Prime Minister Theresa May's Florence speech ensured that the fourth round of negotiations, which took place from 25-28 September, started on a more positive note. The EU and the UK are still debating around three key issues – citizens' rights, the financial settlement and the Northern Ireland border – without any real agreements being struck. Despite the lack of “sufficient progress”, both sides felt that the fourth round was the most constructive set of negotiations so far, however a lot of work remains to be done. On 2 October at the European Parliament, European Commission President Jean-Claude Juncker reiterated the Commission's stance on negotiations and emphasised the importance of sticking to the main lines of negotiation. As well as the key issues, he signalled that a major stumbling block is the “indispensable role” of the European Court of Justice in guaranteeing the rights of EU citizens residing in the UK. Overall, the EU side believe that the UK proposals lack detail and fall short of EU requests.

The fifth round of Brexit talks got off to an inauspicious start on 9 October, with British Prime Minister Theresa May announcing that “the ball is in their court”. She claims that after her Florence speech, it is now up to the EU Brexit team to move negotiations forward. European Commission chief spokesman Margaritis Schinas insisted that it was still incumbent on the UK to make the next move. David Davis, chief UK Brexit negotiator, did not arrive in Brussels on the first day of talks, announcing that he had “parliamentary business” to attend to, although only last month President Juncker conceded that he was concerned by the lack of time Davis was spending in Brussels, believing that it was jeopardising the talks.

What next?

Both the EU and the UK will be hoping that they can build on the fourth and fifth round negotiations to ensure that “sufficient progress” is made, which would allow the European Council to move negotiations to the second stage. However, unless there is a major breakthrough, it is unlikely that this will come to pass. On 3 October, the European Parliament voted heavily in favour of postponing the Council decision on Brexit negotiations due to take place on 19-20 October, a clear indication that an agreement on the core issues of citizens' rights, the financial settlement and Northern Ireland remains out of reach. One issue on which some progress may be possible is that of an “implementation period”, with European Commission chief Brexit negotiator Michel Barnier stating that there must be added discussions on this topic. This ‘transition period’ would potentially allow for UK access to the single market to continue on current terms, although so far the EU has remained fixated on the three main issues. As it stands, the negotiations remain up in the air, with neither side overly confident of reaching an agreement after October's fifth cycle of talks, meaning that Brexit will continue to drag on with no real sense of direction.

For more updates on our work and analysis around Brexit, visit our dedicated Brexit website, <http://www.ibec.ie/brexit>



**Outlook as Europe
considers its
future**

The speech covered some key proposals which are further outlined in a Letter of Intent sent by Mr Juncker's Commission to the President of the European Parliament Antonio Tajani. Those key proposals were under the areas of trade, industry, climate change, cyber security and migration.

President Juncker's 2017 State of the EU Address

The annual state of the European Union (SOTEU) address from President of the Commission, Jean-Claude Juncker took place on 13 September in front of the European Parliament in Strasbourg. The theme chosen for the address was "sailing with the wind", with Mr Juncker proclaiming that "the wind is back in Europe's sails" given the positive economic outlook and gathering momentum which the EU is currently experiencing.

The speech covered some key proposals which are further outlined in a Letter of Intent sent by Mr Juncker's Commission to the President of the European Parliament Antonio Tajani. Those key proposals were under the areas of trade, industry, climate change, cyber security and migration.

Trade:

- Strengthen European trade and ensure that "Europe is open for business".
- Expressed hope that Mexico and Mercosur trade deals will conclude by end of the year.
- Proposal to open trade negotiations with Australia and New Zealand.
- Proposal of new EU framework for investment screening.

Industry:

- Proposed new Industrial Policy Strategy.
- Car industry called out on bad practices – "Instead of looking for loopholes...[invest] in clean cars of the future".





Outlook as Europe considers its future

President Juncker also used the address as an opportunity to further his vision for the future of the EU. His deeply personal ‘scenario six’ option for Europe included many proposals for this alternative vision for the future of the EU.

Climate Change:

- Recalled ratification of Paris Agreement – “Europe will ensure we make our planet great again”.

Cyber Security:

- Proposal for European Cybersecurity Agency.

Migration:

- Reduction in irregular arrivals from Eastern Mediterranean by 97% assisted by the Turkey Agreement.
- Effective protection of external borders from deployment of officers to European Border and Coast Guard.

‘Scenario Six’

President Juncker also used the address as an opportunity to further his vision for the future of the EU. His deeply personal ‘scenario six’ option for Europe included many proposals for this alternative vision for the future of the EU. He highlighted the need for equality between member states, particularly between eastern and western countries, and mentioned the so-called “dual-quality foods” as an example of an inequality that had to be remedied. He also called for the establishment of a Common Labour Authority to ensure that “workers...earn the same pay for the same work in the same place”. He also called on member states to respect the rule of law, which many commentators saw as a thinly veiled warning to Poland.

While calling for a more united Europe, President Juncker stated that Romania and Bulgaria should be allowed to join the Schengen area immediately, an offer that he said should also be extended to Croatia once it meets the full criteria. Juncker was also clear in his reckoning that member states not yet in the eurozone should be given the assistance to join once they have met all the necessary conditions. Another important element of the SOTEU address was an encouragement for member states to agree on the European Pillar of Social Rights and to work towards a European Social Standards Union.

He also touched upon EU expansion, particularly in the Western Balkans, but admitted that no candidate country would be ready for access during the lifetime of the current Commission. He noted that EU membership for Turkey was off the cards for the foreseeable future and called on the country to release imprisoned journalists.

On economic and monetary affairs, President Juncker wants a stronger single market and a move to qualified majority voting for decisions on issues such as the common consolidated corporate tax base, on VAT, fairer taxes for the digital industry and on financial transaction tax. He also proposed the idea of having a “European Minister of Economy and Finance: a European Minister that promotes and supports structural reforms in our Member States”.



Outlook as Europe considers its future

President Juncker also used the address as a platform to reiterate his original desire for the EU to focus on the bigger items and leave smaller issues to be dealt with at member state level. He solidified this statement by calling for the setting-up of a Subsidiarity and Proportionality Task Force headed by Commissioner Frans Timmermans and tasked with ensuring that the EU acts only in those areas in which it can add real value.

President Juncker took the opportunity to announce that he would not be running for another term as Commission President and shared his vision that in the future, the presidencies of the Commission and Council should be combined: “Europe would function better if we were to merge the Presidents of the European Commission and the European Council”. Of course, this is an unlikely scenario with many member states already publicly opposing such a move, but it does indicate Juncker’s vision for a more integrated EU.

The full SOTEU address is available [here](#) on the Commission website.



**Outlook as Europe
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future**

**President Macron
calls for the
European Project
to harness “genuine
sovereignty, unity
and democracy.”**

Macron unveils his ambitious vision for the future of Europe

Meanwhile in Paris, speaking at the Sorbonne University on 26 September, the French President Emmanuel Macron outlined his hopes of how Europe should look in the future. The speech, during which President Macron stated that he doesn't have “redlines...only horizons”, marked another important assessment of the future of Europe situation.

The speech, which came only two days after the unanticipated outcome of the German elections, was expected to mark the reinvigoration of the Franco-German alliance. While perhaps not going as far as he might have had Angela Merkel come out stronger at the ballot boxes, President Macron did call for a new treaty between France and Germany to mark the 55-year anniversary of the 1963 treaty signed by De Gaulle and Adenauer. It was a forward-looking speech, with President Macron calling for the European project to harness “genuine sovereignty, unity and democracy”. He stated that the EU we currently have is weak, slow and inefficient and said that a “re-foundation” of Europe is essential.

The speech was framed across six key policy areas: security; migration; development; environment; digitalisation; and economy. He also spoke about Brexit, although it was not a defining topic in his rhetoric. He said that the ongoing discussions on the UK's exit would not define the future of the EU and that the UK could potentially find a place in a simplified EU of the future. Some of the key proposals he made of note to Irish business include:

- Introduction of a single EU corporate tax band by 2020;
- Tax goods based on where they are produced;
- Strengthen eurozone budget and have eurozone finance minister;
- Reform of CAP including measures to fight fraud and to make agriculture more environmentally friendly;
- Further convergence on social and fiscal policies.

Macron also proposed some measures to alter the institutional set-up of the EU including reducing the number of Commissioners to 15 and moving towards transnational lists for European Parliament elections.





Outlook as Europe
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Comment:

Will the realities of Merkel's new administration dilute Macron's EU ambitions?

Just four months into his Presidency, Emmanuel Macron has revealed the first of his promised overhauls of France's stagnant economy. Designed to stimulate growth by minimising barriers to the creation of employment, initial reform of France's legendary labour code will protect the famed 35-hour working week, while delegating the right to negotiate contracts, working hours and salaries to companies and employees themselves. With France continuing to grapple with a stubbornly high unemployment rate of almost 10%, higher still among the youth, the President appears to have secured an early victory by allaying fears among major unions and winning support from France's business community.

Meanwhile, his ambitious speech at La Sorbonne came just two days after polls closed in the highly anticipated German federal elections. Berlin was left reeling from a collapse in support for her establishment parties – the “Grand Coalition” of Christian Democrats and Social Democrats – and a much better than expected performance for Alternative for Germany, returning the first far right presence in the Bundestag since the Second World War. With Martin Schultz's weakened Social Democrats vowing to enter opposition, Merkel will now look to 18 October and the start of coalition negotiations with the largely left leaning

Greens and the EU-cautious, yet pro-enterprise liberal Free Democrats. Faced with opposing expectations on migration, climate policy and EU fiscal affairs in particular, agreement on a final programme for government is expected to take many weeks. Knowing that his vision for the future of European integration is dependent on a strong alliance with Berlin, Macron will watch on as pressure mounts on Merkel to overcome tensions and finalise a new government in advance of mid-December's crucial meeting of the European Council – the agenda for which will be occupied by Europe's future direction, as well as an assessment on the progress of Brexit talks.



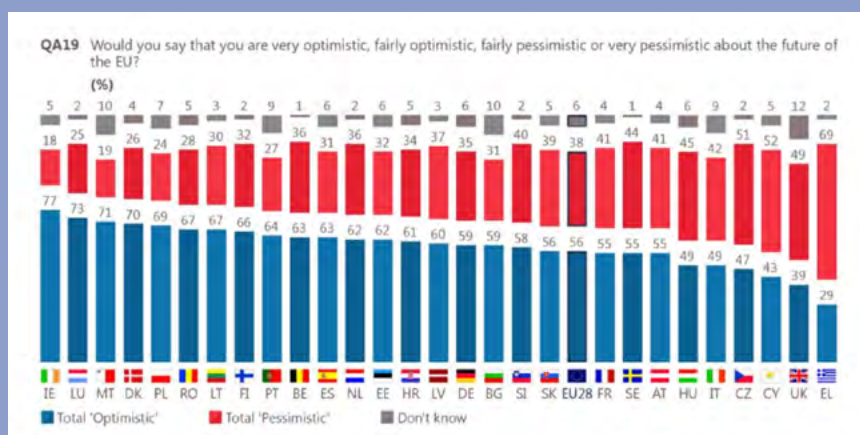


Outlook as Europe considers its future

August's Eurobarometer survey results indicated that Ireland is the member state most optimistic about the future of the EU (77%).

Ireland takes top spot as the member state most optimistic about the EU's future

August's Eurobarometer survey results indicated that Ireland is the member state most optimistic about the future of the EU (77%). Luxembourg followed in close second with 73% of people surveyed there positive about the outlook of the EU, followed by Malta (71%) and Denmark (70%). Highly positive EU sentiment among Irish citizens is all the more revealing considering our exposure to the implications of the UK's withdrawal.



On the opposing end of the scale, Greece is the member state most pessimistic about the EU, with a strong majority of interviewees (69%) holding negative opinions about the state of the EU. The survey showed that support for the euro currency is at its highest since 2004, with Irish and Slovenian respondents the second-most positive about the common currency after Luxembourg. The UK and Czech Republic had the lowest support for the euro at 23% and 20% respectively, with support across the EU averaging 60%. The predominant area of concern at a national level amongst the 1,009 Irish citizens interviewed was lack of suitable housing, followed by health and social security, and inflation and the cost of living.



**Outlook as Europe
considers its
future**

How can Irish business contribute to shaping the future of Europe

As always, we encourage our member companies to share their views and opinions with us and help frame our activities through our EU Affairs & Trade Policy Committee, which meets regularly in Dublin and Brussels.

The debate on the future of Europe is an important priority for Ibec. The European institutions and the EU's leaders are listening and there is now a real opportunity for Irish business to shape the future direction of key EU policies. As always, we encourage our member companies to share their views and opinions with us and help frame our activities through our EU Affairs & Trade Policy Committee, which meets regularly in Dublin and Brussels. Click [here](#) for more details about how your company can get involved and have its voice heard.

Meanwhile, turn to our events and activities section for news of Ibec's engagements to date as we work hard to advance the priorities of the Irish business community in discussions about the EU's future.



Digital economy

EU leaders debate Europe's digital agenda at special summit in Estonia

The Summit brought together EU heads of state or government and was billed as a platform for discussions on how Europe can stay ahead of the technological curve and be a global digital leader in the years ahead.

The Estonian EU Presidency held a Digital Summit in Tallinn on 29 September. The Summit brought together EU heads of state or government and was billed as a platform for discussions on how Europe can stay ahead of the technological curve and be a global digital leader in the years ahead.

The Summit was somewhat overshadowed by discussions at an informal dinner held for the EU leaders on 28 September. The discussions there focused on the future of Europe and proposals for digital economy taxation at EU level. These discussions are expected to provide inputs to President Tusk's upcoming 'Leaders Agenda 2017/18' – a work programme for the European Council.

A discussion on the conclusions made at the Tallinn Digital Summit will continue at the October session of the European Council. Ibec believes that EU member states and policy makers should work with business to:

1. Support EU legislation to remove unjustified restrictions to the free flow of data. This will be critical to the integrity of the digital single market and the EU's global competitiveness.
2. Ensure our policy framework remains outward looking and supports digital economic development in Europe. Like other business groups at OECD and EU level, Ibec is concerned that proposed unilateral action on digital taxation at EU level may lead to fragmentation in the global marketplace and undermine our growing digital economy. Implementation of the OECD Base Erosion and Profit Shifting (BEPS) process, which is a singular achievement in multilateral tax reform, is the best way to achieve outcomes that support ongoing digital economic development.
3. Ensure that Europe's digital economy attracts mobile talent and promotes digital skills and inclusion.
4. Tackle growing global cybersecurity challenges through initiatives that remain internationally relevant. Isolated or unilateral approaches will limit security capabilities.
5. Commit to providing the political cooperation necessary at member state and EU level to advance the European ambition to be a leading global digital economy beyond both the initial Digital Single Market (DSM) strategy and the current European Commission.



Digital economy

Ibec supports the ambition to create a European DSM. Such a market could create up to €415 billion in additional growth, both by enhancing the existing single market and as a potential vehicle that enables trade in the global digital marketplace. For Ireland, the DSM could be leveraged to add €27 billion to our GDP and have a positive net effect of up to 140,000 jobs by 2020. The use of digital tools can enhance efficiencies in our infrastructure, public administration for citizens and enable business to compete, grow and create jobs.

For more details of Ibec's digital economy priorities and our activities and events in this area, please visit us via [this link](#).



**Social and labour
policy**

Final push as member states negotiate changes to the Posting of Workers Directive

Ibec, together with BusinessEurope, has consistently communicated its disagreement with the proposals to revise the Posting of Workers Directive.

First initiated by the European Commission in March 2016, the campaign to revise the provisions of the Posting of Workers Directive (PWD) has once again entered a crucial phase as the Estonian Presidency seeks to negotiate a final agreement between social affairs ministers at their next Council meeting on 23 October. With several member states still bitterly opposed, the French government continues to seek support for its contentious proposal to limit the maximum duration of postings to 12 months and to extend the terms of the Directive to all international transport activities, thereby ensuring that long distance truck drivers fall under its scope.

Progress in the European Parliament under the Employment and Social Affairs Committee has been similarly difficult, with over 500 amendments being tabled. This is despite the Committee on Internal Market and Consumer Protection's earlier adoption of a compromise opinion agreed between the main political groupings which recommended that a company and a posted worker should continue to be free to choose the applicable law governing each contract in accordance with the Rome I Regulation even in case of postings longer than 24 months. Meanwhile, on 12 June, the Committee on Legal Affairs recommended the extension of the legal basis to include both social policy and the single market, thereby supporting the double legal basis of the Directive.

Ibec, together with BusinessEurope, has consistently communicated its disagreement with the proposals to revise the Posting of Workers Directive. We have continued to emphasise the importance of avoiding a divide within Europe on such an important issue. Furthermore, we have urged the institutions to avoid considering proposals which could create legal uncertainty and excessive administrative burdens for companies which send employees on foreign assignments.

In particular, BusinessEurope has urged the EU institutions to ensure that parties remain free to choose the applicable law of relevant employment contracts in accordance with the Rome I Regulation, regardless of the length of posting. It has advocated the deletion of the Commission proposal for new rules on subcontracting and it has emphasised that legal clarity on pay of posted workers would be best served by clarifying the existing definition of minimum rates of pay in line with European Court of Justice (ECJ) rulings.



Social and labour policy

On 6 October, during a meeting with Ireland's Deputy Permanent Representative to the EU, Ibec reiterated the Irish business community's position on the dossier:

- Ibec contends that any change from “minimum rates of pay” to “remuneration” is unhelpful and instead the existing term should be retained and defined in line with ECJ jurisprudence to provide clarity to employers and afford stability and certainty to posted workers themselves.
- We strongly oppose any change to the existing framework on the maximum duration of postings (24 months as standard, with an opportunity to extend to 5 years) – and certainly are in strong opposition to the French proposed limit of 12 months.
- We strongly support the contention that employers and employees should maintain the right to decide on the law applicable in each case.
- Ibec joins with BusinessEurope in contending that the proposed changes have the effect of seriously impacting the attractiveness and efficiency of the postings system – a cornerstone of business activity and free movement within the single market. This comes at a time when Irish business is being encouraged to refocus its attention on growth opportunities in the internal market in mitigating potential Brexit impacts.
- The original aim of the revision was to improve clarity – in fact, the current proposals contain much more complex requirements, only serving to increase uncertainty for Europe's business community and our posted employees.
- Any supposed fraud or contract abuses can be eliminated if there is proper enforcement and compliance with the supporting Enforcement Directive.
- Indeed, the Enforcement Directive was only transposed by Ireland in June 2016. As such, proposals to revise the PWD before the full effects of the Enforcement Directive can be analysed are premature.
- Article 4(3) of the Enforcement Directive sets out the criteria to determine if work is carried out in the host member state or not. Furthermore, neither the Treaty on the Functioning of the European Union (TFEU) nor Rome 1 give any basis for adopting the period of 24 months as a reference period in assessing same. These provisions are clearly contradicted by the current proposal to automatically deem the host member state as the country where the work is carried out where the anticipated or actual duration of the posting exceeds 24 months.

As always, Ibec will continue to monitor the progress of the file in cooperation with our partners at BusinessEurope. Those of our members who are particularly impacted by the proposals are invited to contact us for a further discussion.



Global trade

The European Commission and member states are currently reflecting on EU trade and investment policy.

Update on EU trade strategy

The European Commission and member states are currently reflecting on EU trade and investment policy. There are a number of elements in particular that are being considered: a Commission proposal for a regulation on investment screening; the separation of investment protection from free trade agreements; and a Commission proposal to establish a multilateral investment court and the establishment of an Advisory Group on EU trade agreements.

There are three elements to the Commission's proposal on investment screening. First, a framework for member states to screen foreign direct investment (FDI) on criteria of security or public order (12 member states currently have some form of investment screening mechanism in place). Second, a cooperation mechanism between member states and the Commission. This would essentially act as a forum through which member states would notify the Commission and other member states of a proposed FDI that satisfied the agreed criteria. Member states or the Commission could then request additional information and express an opinion. Third, the European Commission itself could screen investment where it may affect projects or programmes of Union interest.

The European Parliament proposal on investment screening calls for the establishment of a 'European Committee on Foreign Investment, tasked with reviewing, investigating and controlling sensitive foreign investments.'

In recent meetings with DG Trade, Ibec has repeated its opposition to an investment screening mechanism and raised the concerns that, first, it could have a negative impact on the EU's global reputation as an attractive place for FDI. Second, a screening mechanism is another layer of red tape for companies and risks delaying investment and creating uncertainty. Ibec will continue to monitor this closely and present the views of Irish business at domestic and international level.

[EU factsheet](#) on investment screening proposal.



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Global trade

In his SOTEU speech, President Juncker suggested the removal of investment protection provisions from EU negotiated FTAs. Trade Commissioner Malmstrom has been less explicit. The status of investment protection in current negotiations or agreements almost finalised is now unclear (eg Vietnam, Singapore, Japan). The current debate seems to suggest that market access for investment would remain part of FTAs and investment protection could be negotiated in a separate agreement. A recent Opinion of the ECJ said that investment protection is not an exclusive EU competence and therefore must be ratified at national level as well as at European level.

Also in September, the Commission published a recommendation to Council to authorise the opening of negotiations for a Convention establishing a multilateral court for the settlement of investment disputes. This initiative is distinct from the Investment Court System established in CETA. According to the Commission recommendation, the proposed court will be 'permanent, independent and legitimate; predictable in delivering consistent case-law; allowing for an appeal of decisions; cost effective; transparent and efficient proceedings and allowing for third party interventions.'

Find the Commission recommendation [here](#).

Finally, the Commission aims to engage with all stakeholders on trade agreements through a new advisory group on EU trade agreements. This group will be separate to the already existing domestic advisory groups on the implementation of FTAs.



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Global trade

Latest on FTA negotiations

On 21 September 2017, the Canada-EU trade agreement (CETA) entered into provisional application.

CETA

On 21 September 2017, the Canada-EU trade agreement (CETA) entered into provisional application. Several member states have already ratified the agreement at national level: Latvia; Denmark; Malta; Croatia; the Czech Republic; and Portugal. The agreement can only be fully applied once when all national and, where relevant, regional parliaments have given approval.

In September, Belgium asked the European Court of Justice for its opinion on the compatibility of the investment protection mechanism (Investment Court System) in CETA with the European Treaties. It is likely that many parliaments will wait to receive the opinion of the Court before beginning national ratification processes.

Business can benefit now from origin preference under CETA. Exporters need to apply for a REX number by filling out a form and sending it to their local customs office. (You can find the form [here](#)). The REX number must then be included on the invoice or another commercial document identifying the exported products.

The European Commission is proposing an ambitious timeline for the conclusion and ratification of the EU-Japan trade agreement.

Japan

The European Commission is proposing an ambitious timeline for the conclusion and ratification of the EU-Japan trade agreement. Even though a number of issues remain outstanding, the Commission has published the agreed text online. It aims to conclude all outstanding issues by December and send the agreement to the Council before summer 2018.

More than 200 EU geographic indicators are protected by the agreement. The agreement allows for significant market access for the EU dairy sector. The parties have also agreed to establish cooperation mechanisms in areas where no international measures or best practices exist.

There have been four rounds of negotiations between the EU and Mercosur (Argentina, Brazil, Paraguay, Uruguay) since May 2017.

Mercosur

There have been four rounds of negotiations between the EU and Mercosur (Argentina, Brazil, Paraguay, Uruguay) since May 2017. Both sides aim to conclude negotiations before the end of this year. The EU offer on beef and ethanol has been a highly contentious issue in negotiations. Ireland was one of 11 member states that wrote to the Commission in September calling for the exclusion of quotas on sensitive agricultural products such as beef. In September, the Commission announced that it would offer a 70,000 tonnes annual beef quota to Mercosur countries (35,000 tonnes of fresh beef and 35,000 tonnes of frozen meat). While Ibec supports an ambitious trade agenda by the European Commission, the market access agreed in any final Mercosur agreement must not undermine the internal market. The Commission negotiators need to ensure that the correct balance is achieved in the sequence of deals being negotiated in succession. This is particularly important for key sensitive sectors of the European economy that will be severely impacted by Brexit.



Global trade

In September, the Commission published its recommendation to the Council to authorise the opening of trade negotiations with Australia and New Zealand.

Australia and New Zealand

In September, the Commission published its recommendation to the Council to authorise the opening of trade negotiations with Australia and New Zealand. This is the first time that a Commission recommendation to open trade negotiations has been published. By publishing this document, the Commission hopes to increase transparency in trade negotiations. The final mandate comes from the Council and therefore the decision to release the mandate must be taken by the Council. At a recent meeting with DG Trade officials, Ibec raised the importance of negotiating quality agreements that benefit all EU sectors. On 27 October, in collaboration with the Embassy of Australia in Dublin, Ibec will host the Australian Chief Negotiator Alison Burrows for an exchange of views with Ibec members. All members are welcome to join this discussion which will take place at Ibec offices on Baggot Street at 10.00am.

[Commission factsheet.](#)





Ibec Europe events
and activities

Brussels gathers as Ibec unveils the priorities for Irish business in the EU- UK negotiations

Over 120 people attended the event, including Irish and British MEPs, as well as representatives from the European Council and European Commission Brexit taskforces.

On 12 July, Ibec held the Brussels launch of its *Brexit: challenges with solutions* paper at the Sofitel in the EU quarter of the city. Over 120 people attended the event, including Irish and British MEPs, as well as representatives from the European Council and European Commission Brexit taskforces. Key government stakeholders were also represented, including the Irish Permanent Representation, the Northern Ireland Executive Office, the German Permanent Representation and the US Trade Representation. A number of Ibec members travelled to Brussels for the launch and many of Ibec's strategic European business partners also attended, along with leading European think tanks such as the European Policy Centre.

Ibec CEO Danny McCoy gave the opening address and outlined Ibec's key campaign priorities for the coming months as Brexit negotiations progress. BusinessEurope CEO Marcus Beyrer also addressed the gathering, welcoming Ibec's paper and our contribution at EU level to understanding the challenges being faced by business. Ibec Director of EU & International Affairs, Pat Ivory, outlined some solutions being put forward by Ibec in the areas of trade and customs and single market and regulation in the context of the challenges and uncertainty posed by Brexit.



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Ibec Europe events and activities

Following the launch, Ibec had high-level meetings with the European Commission Brexit Taskforce and the Irish Permanent Representative to the EU, Ambassador Declan Kelleher, to highlight the increasing concerns of business on the lack of progress in the negotiations. We also continued our campaign to build strategic business alliances with others impacted by Brexit, meeting with Pieter Timmermans, CEO of the Federation of Belgian Enterprises (FEB).





Ibec Europe events
and activities

Ibec strengthens partnership with POLITICO Europe

In the last issue of *Ibec Europe & Global Focus*, we unveiled details of Ibec's new media partnership with POLITICO Europe – one of the main sources of EU affairs analysis and comment. Strengthening our partnership further, on 25 September, Ibec's CEO Danny McCoy wrote another opinion piece which ran across the outlet's hugely popular website. Under the headline "Ireland: Globalisation's poster child", Danny discussed the strength and substance of the Irish business model. Despite the significant challenges posed by the UK's withdrawal from the EU, Ireland – as one of the world's most globalised economies – proudly continues to lead the EU's recovery. We also used the opportunity to highlight Irish business priorities across POLITICO's online platforms and that week's printed version.

Watch out for further collaboration with the POLITICO brand in the months ahead as we continue to expand our media and PR footprint in Brussels and further afield. Meanwhile, our colleagues at Ibec offices in Dublin are preparing the final elements of our major new global campaign to elevate the profile of the Irish business model and communicate its positives globally.

Ireland: Globalisation's poster child

Ireland remains the strongest performer in a resurgent EU economy, with annual output up 5.8 percent in the second quarter of 2017. The strength of the performance is all the more remarkable given the unique extent of the exposure Ireland has to the Brexit process. Brexit effects are already impacting upon the Irish economy as a result of the rapid depreciation of the pound against the euro, and the falling purchasing power of U.K. households has already resulted in slower exports for Ireland from tourism and agri-food sales.

It is no exaggeration to say that globalization is part of the Irish DNA, and the "Double Helix" the country is grappling with currently relates to the positive and negative effects that both corporate migration and Brexit present.

Growth, however, continues to be propelled by Ireland's role as a global trading hub. These countervailing forces reflect the open nature of Ireland, which has been ranked as the world's most globalized nation. The transformation of

the country is reflected in recent Census figures which report that 17 percent of the population were born outside of the country; the fact that trade — as measured by combined exports and imports — is 216 percent of GDP; that foreign direct investment levels per capita are among the top five countries in the world and that business migration looks set to have doubled in a half-decade, propelled by the OECD corporate tax process. It is no exaggeration to say that globalization is part of the Irish DNA, and the



Ibec Europe events and activities

“Double Helix” the country is grappling with currently relates to the positive and negative effects that both corporate migration and Brexit present.

The expansion of business migration in 2015 alone was an increase of 40 percent that gave rise to an extraction of activity that propelled Irish GDP growth to 34 percent in cash terms and boosted corporate tax revenue by 47 percent. This is equivalent to a modern-day resource find, in this case with intellectual capital or intangible assets, which brings with it opportunities to transform the national growth potential through increased infrastructure investment; whilst in the short term increases competitiveness pressures as costs continue to rise from a lack of supply. The latter is most acute in housing stock for Ireland, where the speed of supply cannot keep up with the speed of current demands. The population of Ireland is rising significantly, yet building has not returned to the levels seen before the international financial crisis of more than a decade ago. The housing shortage problem is somewhat ironic given that some prominent commentators forecast that Ireland would need to knock down housing stock in order to deal with perceived oversupply.

The speculation on EU consolidated common corporate tax changes are unhelpful and ultimately “King Kanute” like in their effectiveness.

The positives outweigh the negatives from the corporate migration trend, but this requires moving the policy mind-set from one of austerity to one of expansiveness. It also requires greater innovation in adapting to the constraints of EU fiscal rules by greater participation in public-private partnerships. The extension of the Juncker investment plan and the role of the European Investment Bank should greatly help Ireland to maximize the opportunity. By far the

greatest competitor for Ireland in attracting international business migration has been the U.K.. In the context of Brexit, a win for Ireland is a win for the EU in the future. The EU-27 needs to allow countries to compete, fairly but aggressively. The speculation on EU consolidated common corporate tax changes are unhelpful and ultimately “King Kanute” like in their effectiveness.

Brexit is not without positives for Ireland in the race for corporate investment, and Dublin in particular, is seen as a serious contender for financial institutional migration from the U.K.. Overall, however, the impact of Brexit on Ireland is likely to be negative. Trade with the U.K., which accounts for nearly 80 percent for small and medium enterprises exports, is crucial for the indigenous business community. Many of these companies are engaged in low margin, high volume trade, which is very sensitive to sharp exchange rate movements, as have already occurred. The Irish labor market is heavily correlated with the U.K. labor market, such that any significant downturn in the U.K. economy will be promulgated through that channel also. In the case of a hard Brexit, Ireland will need to diversify away from the U.K. more significantly, but this will neither be costless, nor immediate.

Ibec, which represents Irish business in all its forms, see the opportunities from globalization continuing to dominate the short-term frictional costs. The length of the transition period offered to the U.K. in Brexit discussions will also be important. Indeed, discussions on the future of a multi-speed EU should be advanced to show a path for greater future U.K. participation within the Single Market and customs union. It is the desire of Irish business to have the U.K. as a partner, not just a competitor.



Ibec Europe events
and activities

Ibec meets European Parliament's Brexit Coordinator Guy Verhofstadt during visit to Ireland

The European Parliament lead on Brexit, Guy Verhofstadt MEP, made a two-day trip to Ireland on 20 and 21 September, visiting Belfast and Dublin.

The European Parliament lead on Brexit, Guy Verhofstadt MEP, made a two-day trip to Ireland on 20 and 21 September, visiting Belfast and Dublin. Irish MEP Marian Harkin, an ALDE Party colleague in the Parliament, organised visits to farms and cooperatives and meetings with various stakeholders in the border region to facilitate a better understanding for MEP Verhofstadt of Irish border issues. In an address to three Oireachtas Joint Committees (European affairs; Foreign Affairs, Trade and Defence; and Implementation of the Good Friday Agreement) Verhofstadt discussed the Brexit negotiations and the future of Europe. He assured the Oireachtas that the EU would not allow Ireland to suffer due to the UK decision to leave the EU, reaffirming that the Irish border remains a priority in the Brexit negotiations. He also placed the onus on the UK to find a "unique solution" to the issue, and that the return to a hard border is unacceptable.

While in the country, Guy Verhofstadt MEP met with Ibec's Director of EU & International Affairs, Pat Ivory, to discuss the serious challenges faced by Irish business. Pat presented Ibec's policy paper on Brexit- Brexit: challenges with solutions, which highlights the priorities of Irish business in the EU-UK negotiations. He also explained the Ibec toolkit for business developed to assist companies to navigate the uncertainty created by the Brexit decision. Ibec activity and policy positions were well received by MEP Verhofstadt, who welcomed the opportunity to better understand the concerns of Irish business not only on the Irish border issue but also in relation to East-West trade.

Verhofstadt reiterated his position on the Brexit negotiations during a meeting of the European Parliament on 3 October, at which a resolution was overwhelmingly passed in favour of postponing the European Council decision on the progress of Brexit negotiations.



Ibec Director of EU & International Affairs Pat Ivory meets with Guy Verhofstadt MEP and Marian Harkin MEP



Ibec Europe events
and activities

Ibec outlines Irish business priorities for the future of post-Brexit Europe in special Oireachtas address

Marking another step in our contribution to the important debate on the future of European integration post-Brexit, on 20 September, Ibec's Director of EU & International Affairs, Pat Ivory, was invited to address the Joint Oireachtas Committee on European Union Affairs to set out the vision of the Irish business community for the EU's future.

Marking another step in our contribution to the important debate on the future of European integration post-Brexit, on 20 September, Ibec's Director of EU & International Affairs, Pat Ivory, was invited to address the Joint Oireachtas Committee on European Union Affairs to set out the vision of the Irish business community for the EU's future. Ibec is proudly committed to an EU of strong values which promotes growth and supports investment and trade. As we launch an engagement with our members to help shape our future EU vision, our initial position includes the following:

An EU that adds real value

The EU must prioritise deepening of the single market, including completing the digital single market, capital markets union and banking union.

An EU that is more efficient

To prosper, the EU must focus on efficiency and avoid interfering in areas best left to member states. It must respect the principles of proportionality and subsidiarity. Tax policy is, and must remain, fully within the competence of each member state, better serving local citizens' needs and business models. It is essential that member states maintain full sovereignty when it comes to decision making on all taxation matters.

An EU that is flexible and meets the needs of different member states

Member states' individual needs should also be considered at a European level. For example, affording flexibility under fiscal rules and the Stability and Growth Pact would allow Ireland an opportunity to invest in growth-enabling infrastructure developments.

An EU that promotes trade and investment

The EU should continue to advance ambitious trade deals with third countries, including with the UK post-Brexit. In addition, it is essential that the special partnership between Ireland and the UK is not jeopardised by the future EU-UK relationship.

We invite you to review the full text of Pat's address [here](#).



Ibec Europe events
and activities

Ibec addresses special European Economic and Social Committee dialogue on the future of Europe

Early in the summer, Ibec took part in a future of Europe debate organised by the European Economic and Social Committee (EESC) at the Mansion House in Dublin.



Ibec CEO Danny McCoy addresses a crowd at the Mansion House on the Future of Europe

Early in the summer, Ibec took part in a future of Europe debate organised by the European Economic and Social Committee (EESC) at the Mansion House in Dublin. Ibec, represented by CEO Danny McCoy, was one of eight groups of social partners and interest groups that took part in the event which was the first structured debate between the social partners and civil society on the future of Europe issue.

In his address, Danny welcomed the opportunity for social partners and interest groups to make their voices heard in this important debate and to ensure that it is not only those with populist, anti-globalist and protectionist views which feature in the public narrative. He reiterated Ibec's priority of having an EU that focuses on the areas in which it can add real value - the Single Market (including completion of the Digital Single Market), the Eurozone and international trade. He called for deepening of the Economic and Monetary Union and completion of the Capital Markets Union to allow EU countries to better cope with external shocks and prepare for global challenges. The benefits of a common trade policy also featured in the address, and the importance of the EU as a global trading power, particularly given the protectionist approach of President Trump in the US to trade policy. However, Danny noted the need to better communicate the positive impact of international trade and investment more effectively to citizens.

The address was also a chance for Ibec to restate its belief that certain policy areas deserve a more bespoke approach, tailored at national level to the individual needs of Member States, such as policies around labour market regulations and social affairs. Danny called for flexibility on issues such as EU fiscal rules and state aid, essential tools in ensuring that small, peripheral countries such as Ireland can remain competitive. He also voiced Ibec's opposition to the proposed Common Consolidated Corporate Tax Base (CCCTB), which runs contra to the spirit and working of the OECD BEPS process. If pursued at EU level, the CCCTB could see Ireland lose up to 50% of its corporate tax base.



Ibec Europe events
and activities

Ibec celebrates major new partnership with the European Investment Bank

On 7 September, Ibec signed a formal cooperation agreement with the European Investment Bank (EIB) to build on the strengthened commitment of the EIB to support private sector investment in Ireland.

On 7 September, Ibec signed a formal cooperation agreement with the European Investment Bank (EIB) to build on the strengthened commitment of the EIB to support private sector investment in Ireland. The EIB is the world's largest international public bank, owned directly by the European Union member states. It is important for companies to know that the EIB does not just fund infrastructure. It has a range of products that companies can access. Through activation of this partnership, companies will be given increased opportunities to see how the EIB can support their company and provide direct engagement with the bank.

To coincide with the Ibec partnership, the bank announced a new €300 million long-term lending programme specifically for smaller, midcap size companies. The new company financing scheme marks the first ever direct lending by the European Investment Bank to Irish midcap firms. Under the new streamlined lending initiative, companies across a range of sectors, and which are looking to expand, will be able to access new financing from the EIB. Individual loans will provide financing at cheaper rates and much longer tenors than traditionally available.

Details of the new Ireland Midcap Programme Loan were outlined to business leaders at the workshop at Ibec offices in Dublin on the day of the launch. Company representatives had the opportunity to discuss financing challenges and investment requirements with senior EIB corporate finance experts. Irish companies whose investment has been supported by the EIB in recent years also spoke that day about their experiences engaging with the EIB.



Ibec Europe events and activities

Prior to the Ibec event, Vice President of the EIB, Andrew McDowell, formally agreed a new €20 million investment in ACT Venture Capital's latest fund, ACT V, by the European Investment Fund, part of the EIB Group. This is expected to lead to overall investments of more than €90 million primarily for Irish SMEs looking to expand internationally.

The Ibec-EIB promotional partnership agreement is another step towards improving the competitiveness of companies in Ireland and ensuring their continued growth. The EIB's opening of its Irish office along with new funding announcements is a welcome source of new and alternative investment. The EIB is committed to the Irish market and Ibec will be working with them to improve the business environment for Irish companies. The announcement comes at an opportune time for Irish business owners, providing them with greater certainty in the face of challenges from Brexit.



Ibec CEO Danny McCoy and VP of EIB, Andrew McDowell, launch partnership



Danny addresses crowd at EIB partnership launch



Ibec Europe events
and activities

Ibec's global trade policy team addresses WTO Public Forum on sustainability

Ibec's Director of EU & International Affairs, Pat Ivory, made the point that the primary aim of trade agreements should be securing market access.

The World Trade Organisation (WTO) held its annual Public Forum in Geneva on 26-28 September. Ibec participated on a panel organised by BusinessEurope addressing the question 'Can the WTO promote sustainability and trade? Looking beyond the Doha Development Agenda'. The interplay between trade agreements and sustainable development is another issue which the European Commission is considering in the context of its current evaluation of the Trade for All strategy. Speaking on the panel, Ibec's Director of EU & International Affairs, Pat Ivory, made the point that the primary aim of trade agreements should be securing market access. Through this, business can contribute in a positive way to sustainable development goals. In addition to Ibec, the panel consisted of: Karl Brauner, Deputy Director General of the WTO; Marc Vanheuken, Ambassador and Permanent Representative of the EU to the WTO; Álvaro Cedeño Molinari Ambassador and Permanent Representative of Costa Rica to the WTO; and Jens Boe Andersen, Head of International and EU Affairs Department, Danish Metal Workers Union.



Ibec Director of EU & International Affairs Pat Ivory speaking at a WTO discussion on trade and sustainability



Ibec Europe events
and activities

Ibec hosts high-level event to raise business awareness of CETA's opportunities

On 9 June, Ibec hosted a high-level business event in collaboration with the Canadian Embassy and the Ireland-Canada Business Association (ICBA).

On 9 June, Ibec hosted a high-level business event in collaboration with the Canadian Embassy and the Ireland-Canada Business Association (ICBA). Speaking at the event, Ibec's Director of EU & International Affairs, Pat Ivory, explained that Ibec was working with its strategic business partners at a domestic and EU level to ensure that the over 600 Irish companies exporting to Canada were supported throughout the implementation process of the agreement. CETA represents a huge market access opportunity for Irish businesses operating in the Canadian market, making market entry and expansion much easier under the new regime. Executive Director of ICBA, Kate Hickey, stated that CETA will give Irish and Canadian companies real competitive advantage in the global market. The event was well attended by a wide number of business stakeholders and members.

In July, Ibec CEO Danny McCoy had the opportunity to meet with Canadian Prime Minister Justin Trudeau in Dublin at a roundtable discussion ahead of the final agreement on CETA. In September, Danny travelled to Canada to meet with senior politicians and business leaders in Toronto, Montreal and Ottawa. The trip was an opportunity to reinforce the strong business and cultural ties enjoyed by Ireland and Canada, as well as welcoming the provisional application of CETA.



Ibec CEO Danny McCoy and Canadian Prime Minister Justin Trudeau at a roundtable discussion of CETA

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