



# The Allianz-CER European Forum 2013

# The biggest prize? Prospects for a Transatlantic Trade and Investment Partnership

Brussels, November 26<sup>th</sup> 2013



13.00-14.00	Registration and lunch
14.00	Welcoming addresses
	<b>Elizabeth Corley</b> CEO, Allianz Global Investors <b>Charles Grant</b> Director, Centre for European Reform
14.10	Opening session: Will TTIP happen? Karel De Gucht European Commissioner for Trade Susan Schwab Former US Trade Representative, now Strategic Adviser, Mayer Brown LLP Chair: Elizabeth Corley CEO, Allianz Global Investors
15.00-16.15	<b>Panel 1: What is holding back transatlantic business?</b> How can transatlantic trade be freed up? Should the EU and the US focus on tariff reductions as well as non-tariff barriers? Should they steer clear of the more challenging issues in order to open the way for a deal? How do we define success in the TTIP talks?
	<ul> <li>Fredrik Erixon</li> <li>Director, European Centre for International Political Economy</li> <li>Philippe Legrain</li> <li>Head of Analysis Team, Bureau of European Policy Advisers,</li> <li>European Commission</li> <li>Reinhard Quick</li> <li>Director, European Office, German Chemical Industries</li> <li>Association</li> <li>Joseph Quinlan</li> <li>Managing Director &amp; Chief Market Strategist, US Trust,</li> <li>Bank of America Private Wealth Management</li> </ul>
	Chair: Charles Grant

Director, Centre for European Reform





16.15-16.45

#### **Coffee break**

16.45-18.00

**Panel 2: Implications of TTIP for the world economy** How would TTIP affect the world economy and third countries? To what extent is the drive for TTIP about China rather than the US or the EU? What would be the impact on the multilateral trade system administered by the WTO?

### **Stephen Gelb**

Director, International Investment Initiative, World Trade Institute, University of Bern Michael Heise Chief Economist, Allianz SE André Sapir Senior Fellow, Bruegel & Professor, Université Libre de Bruxelles Xiaotong Zhang Executive Director, Wuhan University Centre for Economic Diplomacy

### **Chair: Pascal Lamy**

Former Director-General, World Trade Organisation, now Honorary President, Notre Europe - Jacques Delors Institute



### **List of Participants**

**Paul Adamson** E!Sharp **Mark Baker** Diageo **Edward Bannerman** EU High Representative's Office Vera Barrouin Machado Mission of Brazil to the EU **Katinka Barvsch** Allianz SE **Liam Benham** IBM Martin Boer **European Financial Services Roundtable Martin Bohne ARD** Radio **Hendrik Bourgeois GE Europe NV Edward Bowles** Standard Chartered **Hugo Brady** Centre for European Reform **British-American Business Jeffries Briginshaw** Cadwalader, Wickersham & Taft LLP **Alec Burnside Matthias Busse Centre for European Policy Studies Eleonora Catella BusinessEurope Lourdes Catrain Hogan Lovells Patrice Chazerand** DIGITALEUROPE **Pieter Cleppe Open Europe Elizabeth Corley** Allianz Global Investors **Matthew Dalton** Wall Street Journal **Karel De Gucht European Commission Jean De Ruyt Covington & Burlington** BASF Véronique De Waele **Martine Doyon Goldman Sachs European Commission Lothar Ehring Steffen Elgersma** NATO **James Elles European Parliament Robin Emmott** Reuters **Fredrik Erixon European Centre for International Political Economy Beatrice Flammini** Citi **Alexandre Fontoura Kessler** Mission of Brazil to the EU **Stephen Gelb** World Trade Institute, University of Bern **Bill Giles BAE Systems Heather Grabbe Open Society European Policy Institute Brussels Charles Grant** Centre for European Reform **Daniel Gros Centre for European Policy Studies** Lutz Güllner **European Commission** 





**Bernd Halling Stuart Harbinson Michael Heise Dorothée Heinze** Nicholas Hodac Isabell Hoffmann **Karl Isaksson Tom Jenkins Victor Kalmykov** Esa Kaunistola **Richard Kave Heesang Kim Michal Krol Rem Korteweg Tilmann Kupfer** Anton La Guardia **Pauline Labib Pascal Lamy Dong Ku Lee Philippe Legrain Duncan Lewis Aylin Lusi** Nandu Machiraju lain MacVay Ewa Majewski **Tanguy Marziou** Andrew McCall **Jing Men Marina Niforos Burkhard Ober Hugo Paemen Romain Pardo Anne Ploeger Alexander Poluektov Martin Porter Reinhard Quick Joseph Quinlan** 

**Bayer AG** Scott White & Hookins Allianz SF International Chamber of Commerce Ford Bertelsmann Stiftung **Kreab Gavin Anderson European Trade Union Confederation** Mission of Russia to the EU Nokia JP Morgan Mission of Korea to the EU **European Centre for International Political Economy Centre for European Reform BT** The Economist Bruegel Notre Europe – Jacques Delors Institute Mission of Korea to the EU Bureau of European Policy Advisers, European Commission Embassy of Australia & Mission to the EU & NATO UPS Cadwalader Wickersham & Taft LLP **King & Spalding** Konrad Adenauer Stiftung American Chamber of Commerce Ford **College of Europe** American Chamber of Commerce Allianz SE **Hogan Lovells European Policy Centre** Allianz SF Mission of Russia to the EU **Edelman Public Relations** German Chemical Industries Association US Trust, Bank of America Private Wealth Management



**Peter Rashish** AJC Transatlantic Institute **Denis Redonnet European Commission** Permanent Representation of Spain to the EU **Adela Rodriguez** Il Sole/24 Ore **Beda Romano Karsten Rudolph Evonik Industries European Centre for International Political Economy** Sid Sala **André Sapir Bruegel & Université Libre de Bruxelles Andreas Sauer BMW Group** Susan Schwab **Mayer Brown LLP** Sabine Seeger **Rheinischer Merkur Thomas Spiller** The Walt Disney Company **Raymond Taylor PricewaterhouseCoopers Lucy Thomas Business for New Europe Simon Tilford** Centre for European Reform **Júlia Toser** Permanent Representation of Hungary to the EU The Guardian **Ian Traynor Bart Vandewaetere** Nestlé **Stefani Weiss Bertelsmann Stiftung Peter Witt** Siemens **Guillaume Xavier-Bender** The German Marshall Fund of the US **Xiaotong Zhang** Wuhan University Centre for Economic Diplomacy





# Speaker biographies

Elizabeth Corley	Elizabeth Corley is the chief executive officer of Allianz Global Investors. Prior to joining Allianz in 2005, she spent eleven years working at Merrill Lynch Investment Managers. Before this, she was consultant and then partner with Coopers & Lybrand and prior to that worked for a number of years in the life and pensions industry. Ms Corley was named most influential woman in asset management in 2009, CEO of the Year in 2011 and most influential person in asset management in 2012 by <i>Financial News</i> . She is a member of the Committee of 200 and is on the management committee of FEAM. She is a non-executive director on the Financial Reporting Council and chairman of its remuneration committee. Ms Corley is also an advisory board member of TheCityUK Ltd and a member of TheCityUK international regulatory strategy group council. She also serves on the British Museum investment committee and sits on the Future of Finance Council.
Karel De Gucht	Karel De Gucht is European commissioner for trade. Previously he was European commissioner for development and humanitarian aid. Before being appointed to the European Commission Mr De Gucht was Belgium's minister for international trade (2007-09) and minister of foreign affairs (2004-09). He has also been a member of the Belgian parliament and the European parliament. He currently lectures at Vrije Universiteit Brussel on European law. Mr De Gucht is an honorary minister of state in Belgium.
Fredrik Erixon	Fredrik Erixon is director and co-founder of the European Centre for International Political Economy (ECIPE), a world-economy think-tank based in Brussels. He is the convenor of the Transatlantic Task Force on Trade and Investment, which spearheaded the launch of TTIP. He is the author of several papers on the transatlantic economy and has testified in the US Congress and the European Parliament about transatlantic trade.



Stephen Gelb	Stephen Gelb is director of the international investment initiative at the World Trade Institute, University of Bern. He grew up in South Africa and studied economics in Canada. He has taught economics, political science and development studies in South Africa, Canada and the US. He has been an economic adviser to the South African government and consulted for multilateral organisations. His research is on foreign direct investment and its development impact.
Charles Grant	Charles Grant is director of the Centre for European Reform (CER) which he helped to set up in 1996. He is the author of many CER publications. He previously worked for <i>Euromoney</i> and <i>The Economist</i> in London and Brussels. His biography of Jacques Delors ( <i>'Delors: Inside the House</i> <i>that Jacques Built'</i> ) was published in 1994. Mr Grant is a regular contributor to the <i>Financial Times</i> , <i>The New York</i> <i>Times</i> and many other publications. He was a director and trustee of the British Council from 2002 to 2008. He is a member of the international advisory boards of the Moscow School of Political Studies, the Turkish think-tank EDAM and the French think-tank Terra Nova. In 2004 he became a chevalier of France's Ordre Nationale du Mérite, and this year a Companion of St Michael and St George.
Michael Heise	Michael Heise is chief economist of Allianz SE. He advises the board of Allianz SE on economic and strategic issues. He is responsible for analysis and forecasts of the German and international economy and the financial markets and risk analysis. He is honorary professor at the Johann Wolfgang Goethe University. Before joining Allianz Group, Mr Heise was secretary general of the German Council of Economic Experts, chief economist at DG Bank and chief economist and head of research at DZ Bank.
Pascal Lamy	Pascal Lamy served for two consecutive terms as director- general of the World Trade Organisation from September

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2005 to August 2013. A committed European and member of the French Socialist party, he was chief of staff for the president of the European Commission, Jacques Delors from 1985-94. He then joined Crédit Lyonnais as CEO until 1999, before returning to Brussels as European trade commissioner until 2004. Mr Lamy is currently honorary president of Notre Europe - Jacques Delors Institute, president of the World Committee of Tourism Ethics, president of the Oxford Martin School's commission on future challenges, member of the Global Ocean Commission and of the UNAIDS and Lancet Commission. chairman of the board of directors of the Musiciens du Louvre Grenoble (Orchestra Marc Minkowski), member of the board of directors of the Fondation Nationale des Sciences Politiques and of Thomson Reuters Founders Share Company. **Philippe Legrain** Philippe Legrain is principal adviser and head of the analysis team in the Bureau of European Policy Advisers to the president of the European Commission. As such he provides President Barroso with independent economic advice and leads the team that provides him with strategic policy advice. His earlier career spanned academia at the London School of Economics, journalism at *The Economist* and independently, policy advice as special adviser to the director-general of the World Trade Organisation, political campaigning at Britain in Europe and independent consultancy, commentating and advocacy. He is the author of three books: 'Open World: The Truth about Globalisation' (2002); 'Immigrants: Your Country Needs Them' (2007), which was shortlisted for the Financial *Times* Business Book of the Year award; and *'Aftershock:* Reshaping the World Economy After the Crisis' (2010). **Reinhard Ouick** Reinhard Ouick is the director of the German Chemical Industries Association (VCI) Brussels Office. He is also honorary professor of international economic law at the University of Saarland in Saarbrücken. His previous positions

include trade policy adviser for the VCI and head of the legal

service, European Chemical Industry Council. Mr Quick is



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chairman of the BUSINESSEUROPE FTA/WTO Working Group. He has published several articles on trade policy and European Community affairs.

**Joseph Quinlan** Joseph Quinlan is managing director and chief market strategist at US Trust, Bank of America Private Wealth Management. Mr Quinlan most recently served as a senior global economist and strategist for Morgan Stanley. He lectures on finance and global economics at New York University. He is also a professor at Fordham University and American University and a visiting professor at Wuhan University. He is a senior fellow at the Paul H. Nitze School of Advanced International Studies at Johns Hopkins University, as well as at the German Marshall Fund of the US. He has received several awards for his research including the 2006 Transatlantic Business Award and the European-American Business Council Leadership award. He is the author, co-author, or contributor to twenty books. His most recent book is 'The Last Economic Superpower'. He has been widely published including in *Foreign Affairs*, the Financial Times, The Wall Street Journal and Barron's. He regularly appears on CNBC, as well as Bloomberg Television, PBS and other media outlets.

André SapirAndré Sapir is senior fellow at Bruegel and professor of<br/>economics at the Solvay Brussels School of Economics and<br/>Management of the Université Libre de Bruxelles. From<br/>2005 to 2009 he was member of the Economic Advisory<br/>Group to European Commission President José Manuel<br/>Barroso. Previously, he worked for the European<br/>Commission, first as economic advisor to the<br/>director-general for economic and financial affairs, then<br/>as economic advisor to President Romano Prodi.

Susan SchwabSusan Schwab is a professor at the University of<br/>Maryland and a strategic advisor at Mayer Brown LLP.<br/>Ambassador Schwab served as United States trade





representative from 2006-09, and as deputy USTR from 2005-06. She serves on the boards of Caterpillar, FedEx and Boeing. Previously, she served on Capitol Hill as a Senate staffer, in the private sector for Motorola, and in international economic and commercial roles at the US Departments of Commerce, State and Treasury.

Xiaotong ZhangXiaotong Zhang is executive director of Wuhan University<br/>Centre for Economic Diplomacy, and associate professor at the<br/>School of Political Science and Public Administration, Wuhan<br/>University. He previously worked at the US Desk of the Chinese<br/>Ministry of Commerce, and served as trade attaché at the<br/>Chinese Mission to the European Union. He recently published<br/>*'Brussels Diary'*, and is working on *'China's Economic Diplomacy in*<br/>the 21st Century'. He is also founder of a peer-reviewed<br/>electronic journal *'Journal of Economic Diplomacy'*. Dr Zhang is a<br/>frequent speaker at the OECD, European Parliament, Chatham<br/>House and a visiting fellow at the London School of Economics.<br/>His recent research projects covered globalisation, a<br/>Transatlantic Trade and Investment Partnership, an EU-China<br/>bilateral investment treaty, and US-China trade relations.





















