



City of Chicago



R2015-775

Office of the City Clerk

Document Tracking Sheet

Meeting Date:	9/24/2015
Sponsor(s):	Burke (14)
Type:	Resolution
Title:	Call for ratification of Trans-Atlantic and Trade and Investment Partnership
Committee(s) Assignment:	

WHEREAS, The Ninety-Ninth Illinois General Assembly of the State of Illinois has recently passed House Resolution 11 in support of passage of the Trans-Atlantic and Trade and Investment Partnership (T-TIP) by the United States Congress, which has the Constitutional authority to regulate commerce with foreign nations; and

WHEREAS, The Chicago City Council has been informed of the pending legislative status of T-TIP in Congress and its endorsement from the Ninety-Ninth Illinois General Assembly of the State of Illinois by Alderman Edward M. Burke; and

WHEREAS, The United States, recognizing the economic importance of removing tariffs and other barriers to trade and investment in goods, services and agriculture, commenced negotiations with the European Union (EU) for a T-TIP free-trade agreement in July 2013; and

WHEREAS, Ten rounds of negotiations between EU representatives of the twenty-eight member nations and the United States have taken place; and

WHEREAS, The United States and the EU share an historically productive trade relationship that has served both economies in mutually beneficial ways and the two sides comprise nearly half of the world's gross domestic product and thirty (30) percent of global trade; and

WHEREAS, American investment in the EU is three times greater than investment in Asia, while conversely, EU investment in the United States is eight times that of the combined EU investment in India and China; and

WHEREAS, Passage of T-TIP will serve to enhance regulatory cooperation and compatibility between partners and boost Trans-Atlantic economic growth through the reduction of tariff and non-tariff barriers that decrease and inhibit the economies of U.S. and the EU and foster a transparent trade environment; and

WHEREAS, Illinois is the fifth largest state-exporter of goods and services to the EU, accounting for 54% of goods exported from the state in 2013; and

WHEREAS, European investment supports 183,000 jobs in Illinois; and

WHEREAS, IBM's *Global Location Trends 2014 Annual Report* ranks Chicago the top U.S. city for foreign direct investment (FDI) and the fifth globally; and

WHEREAS, Chicago is home to more than 1,800 foreign-based companies with more than \$100 billion in foreign direct investment; and

WHEREAS, Among the many European companies with regional offices located in the Metropolitan Chicago region are some of the largest firms in the world, including ABN AMRO, Alcatel-Lucent, BMW of North America, BP, Schneider Electric, Rexam, SSAB North America, LaFarge and the Robert Bosch Corporation; and

WHEREAS, Chicago-based companies have a presence in more than 8,000 locations in 170 countries and territories; and

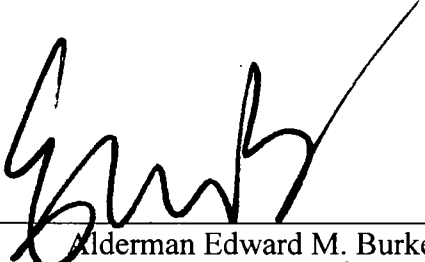
WHEREAS, With successful T-TIP implementation and the elimination of tariffs achieved, it is estimated that Illinois exports to the EU will increase by 33.1% with net employment also likely to increase to 30,200 new jobs; and

WHEREAS, The elimination of tariffs and non-tariff barriers and increased regulatory convergence will result in multi-lateral economic growth and help to place our business sectors on a more balanced and competitive footing with the EU's other free-trade agreement partners; and

WHEREAS, As a means of furthering sustainable growth in the State of Illinois and the City of Chicago, passage of T-TIP presents enhanced opportunities for job creation, foreign investment, and economic stimulus in various manufacturing, agricultural, high-tech, and business sectors; now, therefore

BE IT RESOLVED, That we, the Mayor and the members of the Chicago City Council assembled this twenty-fourth day of September, 2015, do hereby join in support with the Ninety-Ninth General Assembly of the State of Illinois to ask the Administration (U.S. Trade Representative) to successfully conclude the next round of negotiations and further recommend the signing of the Trans-Atlantic and Trade and Investment Partnership to President Barack Obama and ratification to the United States Senate with urgency of purpose; and

BE IT FURTHER RESOLVED, That a suitable copy of this resolution be presented to the President of the United States, the United States Trade Representative, the United States Senate Majority Leader, the United States Senate Minority Leader, and the Governor of Illinois.



Alderman Edward M. Burke
Alderman, 14th Ward