

**The Johns Hopkins University
Center for Transatlantic Relations**

And the Center for European Policy Studies

Invite you to a lunch discussion and release of their new book:

Deep Integration: How Transatlantic Markets are Leading Globalization

Edited by Daniel S. Hamilton and Joseph P. Quinlan

Featuring

Honorable James Saxton

Chairman, Joint Economic Committee
U.S Congress

Daniel Hamilton

Center for Transatlantic Relations

Robert Liberatore

DaimlerChrysler Corporation

Thursday June 23, 2005

12:30pm

Room 2200

Rayburn House Office Building

Political leaders and pundits are preoccupied these days with CAFTA, NAFTA, “big emerging markets,” trade tensions and “outsourcing” challenges. What’s missing from the story is this:

- Transatlantic markets are the cutting edge of globalization. Globalization is happening faster and reaching deeper between Europe and America than between any other two continents -- despite the end of the Cold War, despite tensions over Iraq, despite recessionary challenges.
- These linkages underpin a \$3 trillion economy that provides up to 14 million “insourced” jobs on both sides of the Atlantic. Foreign investment, not trade, drives transatlantic commerce, and is fusing US and European economies far more tightly than shallow trade integration.
- The OECD estimates that further transatlantic liberalization could lead to permanent per capita income gains in the US and Europe of up to 3.5 % -- the equivalent of a full year’s income across a working lifetime.
- Deep transatlantic integration, however, can also generate frictions when different systems rub up against each other. Neither Europe nor the US is equipped to cope.

16 case studies illustrate the phenomenon of deep transatlantic integration and its implications for a truly free Transatlantic Market in such sectors as services, aerospace, civil aviation, biopharmaceuticals, financial markets, automotive and telecommunications, and such controversial policy areas as climate change, corporate governance, and chemicals regulation. In each area authors offer important policy conclusions.

Copies of the Book will be available

*This volume and event made possible by generous support from the
DaimlerChrysler Corporation Fund*

RSVP to Jeanette Murphy at the Center for Transatlantic Relations by telephone at 202-663-5730 or by email at transatlanticRSVP@jhu.edu. If you e-mail please put RSVP June 23 in the subject line.