Asymmetric Interdependence

Do America and Europe Need Each Other?

Beate Neuss

The End of the "Unipolar Moment"

"America and Europe still look to one another before they look to anyone else. Our partnership has benefitted us all."[1] Having been in office only a few days, Vice Pres. Joe Biden availed himself of the opportunity presented by his appearance at the Munich Security Conference in February of 2009 to spread his vision of transatlantic cooperation. The message behind the vice president's charm offensive could hardly have been any clearer: "My dear Europeans," he seemed to say, "of course we are still dependent on one another! Of course we still need each other! Cooperation is essential! And, yes, we still need Europe's advice and support!"

America's position with regard to the symmetry or asymmetry of the transatlantic relationship can be found, diplomatically formulated, between the lines of the vice president's speech. In short: "We're going to attempt to recapture the totality of America's strength." In other words, the United States retains its claim to the role of world's leading power—as first among equals. Consequently, the sort of dialogue between equals that Europeans so eagerly desire with the United States will not be based solely on interdependence—that is to say, on mutual dependence—and instead presupposes to a degree a symmetric distribution of power.

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It has been a long time since Washington placed such strong emphasis on its partnership with Europe as a whole—not just with "new" Europe—and on the need for cooperation and support. In May of 1989, Pres. George H. W. Bush presented the idea of "partners in leadership"[2] to the Federal Republic of Germany as the United States searched for practical support in transforming political structures in post-revolutionary Europe. Europe's inability, acting either as individual states or through the European Union, to deal effectively with the wars going on at its own front door, in the Balkans, and with other global challenges—together with the United States' largely unchallenged preeminence from 1991 on—masked the fact that Washington needed to act in close cooperation with its allies to fulfill its global role. The experience of trying to fund and conduct two wars with an increasingly reluctant and ever-shrinking "coalition of the willing" proved to be too costly in every respect. The legitimacy of American leadership was weakened when the United States was not able to count on political support from even the principal European powers for its controversial war in Iraq.

Immediately after taking office, the new US administration, which had received considerable advance praise in Europe from both official circles and the general public, put in a high-profile appearance at the Munich Security Conference in February 2009, in order to press the "reset button" in transatlantic relations. It was the first time in the 45-year history of the convocation that a US vice president had appeared at the event, and Biden used that opportunity to demonstrate a resolve "to set a new tone."[3] Prior to Barack Obama's election victory, government officials and analysts in Europe had speculated with some concern about the elevated expectations and demands that the new president likely would direct at Europe. But even now that the first of those demands have been publicly articulated, there is nevertheless a great sense of relief at being able to work with a more cooperative administration on pressing world problems—such as the global financial and economic crisis, climate issues, securing energy supplies, international terrorism, and the continuing problems in the Middle East—none of which can be solved without the United States. Europe needs US support to pursue its interests and achieve its goals. Therefore, there is an increasing awareness on both sides that the enormous complexity of the tasks and problems we face demand cooperative action. This fundamental commonality of interest is useful in interdependent relationships, even when those relationships are not symmetrical in nature. The

degree of agreement that exits on implementation determines the extent of the actual willingness to cooperate.

Symmetry: Economic Interdependence

"It's not logical to talk about a risk of recession in Germany," the EU commissioner for economics and finance, Joaquin Alumnia, announced in January 2008. "The United States economy . . . has serious problems with fundamentals. We haven't."[4] And yet, by late summer of 2008, the collapse of Lehman Brothers dramatically demonstrated that America's crisis was Europe's crisis, too, as the viruses infecting the American financial system quickly spread to Europe. The progress of the financial crisis and the recession that followed revealed just how deeply interconnected the transatlantic economy is, and it was soon clear that the crisis would only be overcome through cooperative effort. And yet, despite public calls for cooperation, there are clear indications that protectionist impulses are proving difficult to suppress on both sides of the Atlantic. It remains to be seen whether the old adage still applies, which says that when America catches a cold, Europe gets the flu. Generally speaking, Europe has in recent years become more competitive and increasingly oriented toward the broader world market. The European Union, with its 480 million inhabitants, now possesses a larger domestic market than the United States, with its 303 million inhabitants; so it is possible that the EU may avoid becoming any more caught up in the swirl of recession than the United States. But it is also important to note that, in spite of its domestic market and existing legal structures, EU member states find it difficult to act in concert and instead tend to fall back on protectionist measures that work to the detriment of others in the EU.

Public discussion is currently focused on the negative side of interdependence, with the sale of Opel offering just one example of more general developments. It is important, therefore, not to forget that interdependence has an upside as well and that it is this which has provided for the high level of prosperity and global economic influence enjoyed on both sides of the Atlantic.

Interdependence and Global Influence

The European Union and the United States are the strongest economic regions in the world. The EU is responsible for 38 percent of world trade,

if one includes internal trade.[5] But even when only taking into account trade with outside third parties, the EU is still the world's largest economic power, with 17.4 percent of world trade, followed by the United States at 11.9 percent—so that both together, accounting for nearly a third of world trade, can be considered the world's dominant economic powers.[6] This is especially true with regard to their influence on the structure of the world economic order, given that the United States and the EU account for 60 percent of global economic productivity. This is what has placed them in a position (thus far at least) to dominate those institutions responsible for shaping global economic policy—which in turn has provided them the ability to pursue American and European interests and put into place American and European policies.

No two economic regions are as closely intertwined as these. In terms of trade volume, each is the other's largest trading partner. Germany alone sells as many goods to the United States as it does to China and India combined. The United States is by far the largest consumer of EU-produced goods, with 21.9 percent of the EU's products going to the United States. And in terms of import goods, the United States is in second place, behind China, at 12.7 percent (as of 2007). European exports constitute 18.4 percent of total American imports, while the EU takes in 21.8 percent of America's exports. And trade in the service sector is similarly upbeat. Both sides are thus intimately bound together through trade and overall economic development.[7]

Trade between the two has grown steadily, producing consistent trade surpluses for Europe. The totality of exchange, including the rapidly growing service sector, is estimated at $3.7 billion,[8] making the transatlantic region the cornerstone of the world's economy. Moreover, this trade consists principally of high-value finished goods, which in turn means it is linked on both sides of the Atlantic to well-paying jobs.

Trade by both regions with other parts of the world, especially with Asia, is growing rapidly, while transatlantic trade prior to the current economic crisis grew at only a modest average rate of 3 percent. But the liberal market economies of the United States and the EU, each operating within its respective context of legal and political protections, have seen to it that trade has been replaced by investment. European and American direct investments are now the primary drivers behind the transatlantic economy. Well over half of all trade is made up of the exchange of goods traded within companies. Americans have been responsible for 57 percent of

foreign investment in the EU since the beginning of the current decade. Nowhere else does the US economy invest more than it does in particular European countries. In 2007, US investments in the EU were three times the amount invested in all of Asia! American firms operating in Europe produce three times as many goods as the United States exports to the EU; and the ratio is similar for Europe.[9]

The effect of this investment on the job market is impressive: 3.6 million Europeans work for American companies—including 367,000 Germans employed in manufacturing, out of a total of some 600,000 jobs in Germany as a whole.[10] European companies and their subsidiaries employ even more Americans: roughly four million. This means far more jobs are produced in the United States than are exported to so-called low-wage countries in Eastern Europe or Asia. In all, more than eight million people living in the transatlantic economic region are employed by companies from the opposite side of the Atlantic. If one includes those jobs created indirectly through direct investments, then the estimated number comes to a total of 12–14 million jobs, almost all of which are in professional areas at average or above-average levels of pay.[11]

Tied together with direct investments is the substantial level of investment in research and development carried out by both sides. Here, too, there is no comparable activity going on between countries or regions anywhere else in the world.[12] This means job creation and net production occur not only as a result of intensive trade but also more often locally, within each respective market. The prosperity of the United States and EU member countries depends decisively on the intensive integration existing between the two sides.

Clearly, this degree of integration between sovereign states exists nowhere else. In contrast to the early postwar years, interdependence is now much more symmetric, as the distribution of power and dependency between economies has come into greater balance. European influence in shaping the structures of the world economy is now plainly evident: The expansion of the G7 into the G8; the inclusion of emerging market economies at the G8 meeting in Heiligendamm in 2007; and the crisis meeting of G-20 finance ministers in 2009—all can be traced to European initiatives. The current economic crisis has promoted the formation of a united front.[13]

During the conflict between several European countries and the United States over the Iraq war, when political relations were "poisoned" (according to Condoleezza Rice) and communication at senior levels seriously

encumbered, discussion, especially in Germany, focused on what effect this political conflict would have on economic relations and whether German or French jobs might be endangered by it as a result. And yet, despite the worst deterioration in political relations since 1945, the transatlantic economy was not detrimentally affected. What ill feeling that did arise remained largely limited to the temporary renaming of french fries to "freedom fries." More importantly, economic integration served as the "glue" that provided a stable basis for ongoing relations; economic lines of communication remained strong, even when political relations were disrupted. A reading of bare facts and figures offers only a hint of the flourishing nature of the transatlantic economy and of the intense communication and lively exchange of people and ideas it encompasses. It is this exchange that has been able to at least partially substitute for the loss of understanding and affinity each side held for the other before the flow of GIs once stationed to Germany had ceased.

Differing rates of growth in the developing world and in other continents and the related shifts in economic power occurring in an already multipolar world demonstrate conclusively that neither side in the transatlantic economy can pursue its interests alone in shaping the world's economic order.

Asymmetries in Power Structures

Since 1990, the European Union has taken ever greater strides toward becoming an important global player. But even though Hillary Clinton placed Brussels high on her itinerary and declared during a visit there at the beginning of March 2009 that the EU is a "great power,"[14] there still exists an asymmetry of political clout in the transatlantic region stemming from the structural differences in political coherence between a properly constituted great power, such as the United States, and the European Union. While the EU speaks with one voice in international organizations and acts according to commonly held regulations and legal codes, in matters of foreign and security policy it still operates on an intergovernmental basis, which means all essential decisions must be reached through unanimous consent among all 27 member states.

This asymmetry is conspicuous in political matters, especially in foreign and security policy. The European Union's international presence remains diffuse owing to its institutional and legal structures. So long as the Lisbon Treaty is not allowed to take effect, the EU must operate according to the

rules set down in the Amsterdam Treaty, which call for the EU presidency to rotate every six months. This means that EU member states have to constantly accustom themselves to new leadership, and policy continuity cannot be ensured. Since the EU's contours as a union of states sui generis can be difficult to discern and the strength of the EU presidency is largely dependent upon the relative power of the member state currently holding that office, the foreign policy significance of the EU is often easily underestimated by other global actors. There is a great temptation to speak with individual member states directly and to seek to divide them from one another. A dramatic example of this occurred during the run-up to the Iraq war when the EU15, and even the six founding members, were divided into two camps, each pursuing different policies with the United States and on Iraq.

In addition to the rotating EU presidency, there is also the anomalous position of "High Representative for Common Foreign and Security Policy." Javier Solana has occupied this office, created in 1987 by the Treaty of Amsterdam, since 1999, which means he at least has been able to provide a recognized constant in Europe's common foreign and security policy (CFSP). He is part of the CFSP troika made up of the current EU president and the currently presiding head of the EU Commission. But the end result of this confusion of political and institutional responsibility is that Henry Kissinger's old wisecrack—"Who do I dial up when I want to talk to Europe?"—still remains relevant today.

The Treaty of Lisbon could bring significant improvement in this regard by creating the office of "President of the European Council," who would serve a two-and-a-half-year term and could be reelected once, while being prohibited from simultaneously holding office in any member state. The "High Representative" would also serve as both chair of the EU foreign affairs council and vice president of the commission, responsible for foreign policy. His job would be to provide for a coherent European foreign policy, and he would be supported in his responsibilities by a European foreign service.[15] This structure promises greater continuity, unity, higher visibility, greater confidence, and, ultimately, improved efficiency in the EU in matters of global concern—and, it would also provide an answer to Kissinger's question about Europe's telephone number. The effect of such a reform should not be underestimated: certainty and consistency allow Europe's partners to feel more secure about the decisions they take and are therefore important prerequisites for achieving international goals. Putting the Treaty of Lisbon into force—a European "Yes, we can!" indispensible to European

self-assertion—would constitute a step, albeit a small one, toward the elimination of transatlantic asymmetry. But even so, the complex intergovernmental coordination processes would still remain.

The "first network-like governing system in history"[16] obviously would operate according to a different logic than the American federal system in the way it shapes political will on significant questions relating to foreign policy. Reaching quick decisions in times of crisis would prove difficult. This is especially true in matters involving the threat or actual use of military force. The process of creating political consensus in the multitiered European system requires that approval be obtained at the national level (often in [coalition] governments and in parliament), as well as between member states and at the EU level. Consequently, Europe will for the foreseeable future not be able to achieve the sort of efficient decision-making structures the United States possesses—nor will it wish to, since it would not accept the reduction of national sovereignty such a structure would entail. But some things can still be improved nonetheless: Europe lacks a counterpart to the US National Security Council, for example, where interests are defined, priorities set, and strategies developed. This constitutes a serious shortcoming.

Europe's Growing Empowerment

Despite all the deficiencies the European Union demonstrates in the areas of foreign and security policy, it has nevertheless managed to respond to all major crises—the wars in the Balkans, international terrorism, natural disasters, and the threats emanating from fragile states—with increasing foreign and security policy cooperation, a growing coherence, and burgeoning international presence. The war in Kosovo in 1999 in particular acted as a catalyst in consolidating a European military component. Consensus proved elusive on key points of some important questions; for example, on the EU's position with respect to America's Iraq policy in 2003. But the EU learned from its ensuing powerlessness, and in 2003 it was able to provide for greater clarity about its common interests, threats, and goals through the formulation of the *European Security Strategy* (*ESS*).[17] Five years on, it has undertaken a review of both progress made and continued shortcomings.[18]

The EU was able to reach a common position on the war in Georgia in 2008—albeit with some difficulty, given its members' differing views

about how to react to Russian actions there. The EU's involvement in a conflict that would have traditionally been considered America's responsibility to resolve demonstrated real progress toward a European Security and Defense Policy (ESDP). Clearly, it is the overextension of American power that has forced the EU to expand its ability to act. France's return to NATO's military structures should prove a plus for ESDP as well, since it helps to still concerns in the United States and among the European members of the alliance over the prospect of the dissolution of NATO brought about by the development of an autonomous ESDP. Suspicions about French intentions blocked all progress on ESDP prior to the British-French meeting at St. Malo in 1994. With France's reintegration into NATO, however, the development of ESDP should proceed more easily, especially now that Washington has recognized the need for independent European capacities and no longer pursues efforts aimed at blocking them.

The EU sees itself first and foremost as a nonmilitary power. It is this self-perception that has contributed to a tendency to implement essential military reforms—both in ESDP and in NATO—only reluctantly, with great delay, if at all. Both the *ESS* and the Council report of 2008 on the implementation of the *European Security Strategy*,[19] as well as the reaction to the war in Georgia, demonstrate that the EU prefers a strategy that seeks to include all relevant actors in an "effective multilateralism"[20] and which endeavors to uphold the rule of international law through dialogue and economic and financial incentives.[21] Beyond a partiality for the policy of prevention, the transatlantic partners differ markedly from one another in other ways as well. In principle, the EU does not use its military as a means for issuing threats, though it clearly does see the military as an instrument of last resort. For the United States, on the other hand, it is taken for granted that the military is an instrument of global policy. The difference in political mentalities here is striking.[22]

Equally striking are the differences in the military capacities of the United States and Europe. Here lies the single most important root cause for the asymmetry of political power. Though Europe has two million troops under arms—about 450,000 more than the United States (as of 2007, only 5 percent of these can be sent on missions abroad)—American military expenditures are twice those of Europe, and Europe's expenditures, moreover, are not disbursed in a focused manner. More than half of Europe's military expenditures go to personnel costs, while far too little goes into new military technology.[23] The technology gap between

Europe and the United States has only grown larger in recent years, making interoperability more difficult. Above and beyond this, there are the numerous caveats by which EU members who are also NATO allies limit their military involvements. In addition, Europe's armies are organized at the national level, with little effort toward specialization or division of labor. Despite increasing cooperation by defense manufacturers, there still exists, on the one hand, a duplication of weapons systems and, on the other, equipment which is unneeded or ill suited to dealing with today's new challenges, as well as glaring shortfalls in equipping humanitarian missions, peacekeeping operations, and combat operations in asymmetric engagements (not least in terms of logistics).

With embarrassing regularity Europeans have failed to achieve the goals they set for themselves. In 1999, for example, a decision was made that envisioned sending 60,000 troops abroad, including to far-flung locations, within a 60-day time frame for a period of a year. The implementation of this policy should have been completed by 2003, but currently there is only a stated intention to implement the plan "in the coming years."[24] On the other hand, two EU battle groups have now been placed in readiness. These highly flexible, 1,500-strong units can be deployed within 10 to 15 days for missions of up to six months in duration. For more sweeping missions, the EU can draw on NATO capabilities, as provided for through the Berlin-Plus agreement.[25]

Europeans do not shy away from important, albeit less dangerous missions—80,000 soldiers are now serving in UN, NATO, and EU operations around the globe. The EU is participating in a broad array of assignments—more than 20 thus far—ranging from peacekeeping actions in Aceh following the tsunami there, to protecting refugees and engaging in institution building in Kosovo. The goal of acting as the EU can be seen in the way in which it has presented even in those missions that it is not leading as "EU" missions (e.g., UNFIL).[26] There is, however, no obvious strategic vision directing these operations, something which the EU itself acknowledges, as in December of 2008 when it determined that: "Despite all that has been achieved, implementation of *ESS* remains a work in progress. For our full potential to be realized, we need to be still more capable, more coherent and more active."[27]

Europeans cannot measure themselves using the United States as their yardstick. The United States is a world power in a literal sense, with bases around the world that provide it with a global presence. Even so, the EU

must make efforts to become a credible military partner with a willingness to make its own contribution to burden sharing if it wants to have a voice in decisions shaping strategy and global order. Its security policy relevance has grown over the course of the decade. The EU has provided for regional stability for its neighbors to the east and south through the European Neighborhood Policy (ENP), and it is engaged in Africa, where the United States takes no active role. Both of these serve to relieve the United States from some of its traditional role as world power. The EU contributes to securing the world's trade routes around the Horn of Africa through NAVFOR Somalia ("Operation Atalanta"). This is in Europe's own best interest, yet it involves assuming a role on the high seas that has up to now been the purview of the US Navy. Recently, the EU also has found itself in the novel position of effectively mediating a classic conflict between states involving a resurgent world power, Russia, and America's partner, Georgia—and it did so without assistance from the United States, which conspicuously kept its distance. But Europe is also right to recognize that "to build a secure Europe in a better world, we must do more to shape events. And we must do it now."[28] And, this explicitly involves possessing the right instruments to deal with emerging global security policy challenges. In the areas of soft power and economics, Europe has much to offer—but this alone is not sufficient to create a relationship of symmetry or a partnership of equals.

Interdependence: Indispensible Partnership

Practically all recent studies conclude that we are on the threshold of a multipolar world order and of radical changes of unique and historic proportions.[29] These studies all conclude that Europe's political and economic relevance will shrink, owing to demographic changes and the shifting of the economic center of gravity to Asia. By 2025 only 10 percent of the world population will live in the North Atlantic region. *Global Trends 2025*, a report of the US National Intelligence Council, considers Europe barely worth mentioning in its examination of the future development of the international order. The United States is also considered to be of declining importance, yet will remain the only world power with leadership qualities. Even so, no one questions the fact that Washington must act multilaterally to regain legitimacy, bring an end to the two wars in which it is involved, master the current economic crisis, and deal with

the other challenges ahead. The United States has learned that even its power is limited and that unipolarity, to the degree it ever really existed, lasted only for a brief moment in time.[30] It is now aware that the tremendous problems of global order cannot be resolved even by the mightiest country on Earth.

Under President Obama, the transatlantic allies are largely of one view about the tasks and threats that lie ahead in the twenty-first century. In the search for a correlation of interests—whether it be in combating terrorism, shaping the world's financial systems, formulating climate policy, or dealing with matters of human rights, nonproliferation, or Middle East policy—it soon becomes evident that there exists a greater congruency of interests and goals with the United States than with any of the world's other emerging or reemerging great powers. Emerging powers may profit from a stable international order, but they generally do not contribute to its stability. Since neither the United States nor the EU can successfully pursue global policies alone, where can they turn in the new multipolar constellation of powers but to each other? Each, therefore, is the other's indispensible partner!

Europe's interest lies in a democratic order coupled to a social-welfare, market-based economy, which it sees as the most secure foundation for providing "the greatest good to the greatest number" (Jeremy Bentham), because this best combines personal freedom with the greatest possible prosperity. EU member states have placed the effort against climate change at the top of their list of priorities. And, they see effective multilateralism as the foundation of a peaceful world order—a view to which President Obama also subscribes. For Europe, but also for the world as a whole, the United States remains the "indispensable nation" (Madeleine Albright), without which neither the battle against climate change nor the effort to stop the proliferation of weapons of mass destruction can succeed. At bottom, both the United States and the EU are striving toward the goal of world governance, which they see as the prerequisite for effectively securing global peace and prosperity. Precisely what form this should take remains to be discussed. But the more relevance Europe can secure for itself (including in matters relating to security policy), the greater will be its influence in that discussion.

Europe's role has changed markedly over the course of the past decade—so much so that analysts view the EU as a hegemonic if not imperial power, able to successfully set European norms in both its own region and beyond.

The European periphery has come under the economic and political domination of Europe—while Europe's borders have been continuously shifting outwards through the admission of new members and as a consequence of new political instruments like the ENP or the Black Sea Synergy program. Zaki Laïdi has referred to this as a "normative empire."[31] The European Union's influence has grown because it no longer seeks its fortunes though soft power alone.

Today, Europe may have more to offer the United States, but does Europe have what it takes to deal with the United States on an equal footing in discussions over matters of importance? First of all, just because both sides are dependent on each other does not mean that they are equally dependent on each other. The European Union is in many ways more vulnerable than the United States. It has too few natural resources of its own, and those countries that supply it with needed resources are often under the control of unstable, authoritarian regimes. Secondly, mutual dependence does not mean that there are no differences of opinion over strategy or how to approach a problem. These differences exist and provide the grist for conflict. They arise out of differing historical experiences, but they are also due to asymmetries of power, to America's insistence on having a dominant role in world affairs, and to European shortcomings in security policy.

While Europe's influence clearly came to bear in managing the global economic crisis—requiring that Washington follow up on demands for new regulations and structural reforms—controversies over burden sharing in security policy still continue. With France's reintegration into the military structures of NATO, the underlying controversy over a European military component—either independent in nature or linked with NATO (together with British suspicions of European initiatives in this matter)—should now be settled. This will allow for the further development of the ESDP—provided Europe can summon up the political self-assertiveness necessary to secure its position in an increasingly complex international system. For that, it will need the cooperation of the United States: "Europe must see to it that America remains committed to Europe."[32] The United States is in need of a partner that is capable of taking action itself. This also entails the unpleasant demand of Europeans that they make a proper contribution to burden sharing and, above all, that the European Union be capable of making decisions and taking action. Only then will it be possible to give real meaning to the conclusion drawn in the *European Security Strategy* of 2003, where it was observed that "the transatlantic

relationship is irreplaceable. Acting together, the European Union and the United States can be a formidable force for good in the world."[33] SSQ

Notes

1. Joseph R. Biden, "America needs the world just as the world needs America" (speech, 45th Munich Security Conference, 7 February 2009), http://germany.usembassy/events2009/feb-biden-security.

2. George H. W. Bush, "Remarks to the citizens in Mainz, Federal Republic of Germany, 31 May 1989," http://www.presidency.ucsb.edu/ws/index.php?pid=17085.

3. Biden, speech, 45th Munich Security Conference.

4. Quoted in the *International Herald Tribune*, 22 January 2008.

5. Stephan Bierling, *Die Huckepack-Strategie: Europa muss die USA einspannen* [*The Huckepack Strategy: Europe must Constrain the USA*] (Hamburg: Edition Koerber-Stiftung, 2007), 22.

6. EUROSTAT, "Warenhandel, nach den Weltweiten [*sic*] wichtigsten Händler [*sic*]" ["Commodity trading after the global main vendor"], http://epp.eurostat.ec.europa.eu/tgm/table.do?tab=table&init=1&plugin=1&language=de&pcode=tet00018.

7. Figures for 2007: EUROSTAT Comex, Statistical regime 4/IMF (Dots), DG Trade 10 September 2008. Trade volume for the EU consisted of €442.567 million and for the United States of €446.625 million. The EU's trade surplus (including service sector) was €80 billion.

8. Daniel S. Hamilton and Joseph P. Quinlan, *The Transatlantic Economy 2009: Annual Survey of Jobs, Trade and Investment between the United States and Europe* (Washington, DC: Brookings Institution, 2009), v. US exports in the service sector doubled between 1997 and 2007 to $180 billion, while the EU's exports to the United States rose from $62 billion (1997) to $154 billion (2007). Ibid., ix, http://www.brookings.edu/Press/Books/2009/thetransatlanticeconomy2009.aspx.

9. See "Trade: Increased Investment Stimulates Trade," http://germany.usembassy.gov/benchmarks/trade/index.html; and "Investment: Underpinning the Relationship," http://germany.usembassy.gov/benchmarks/investment/index.html.

10. Hamilton and Quinlan, *Transatlantic Economy*, 20f. The US Embassy places the figure for the same period (2006) at a total of 800,000 jobs in Germany, http://germany.usembassy.gov/benchmarks/employment/.

11. Hamilton and Quinlan, *Transatlantic Economy*, 21.

12. Almost $19 billion in Europe and around $30 billion in the United States. Ibid., x.

13. Despite differing viewpoints, the spring summit of 20 March 2009 led to an agreement to take a common position at the G–20 meeting in April of that year.

14. "Secretary of State, Hillary Clinton, bezeichnet in Bruessel die EU als grosse Macht" [". . . called the EU in Brussels a great power"], *Neue Zürcher Zeitung*, 7/8 March 2009.

15. Treaty of Lisbon, Art. 26 and 27.

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