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President

Steven VANACKERE
Deputy Prime Minister and Minister for Foreign Affairs and
Institutional Reforms

P R E S S

Rue de la Loi 175 B - 1048 BRUSSELS Tel.: +32 (0)2 281 6083 / 6319 Fax: +32 (0)2 281 8026
press.office@consilium.europa.eu <http://www.consilium.europa.eu/Newsroom>

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Main results of the Council

The Council gave the go-ahead for the launch of negotiations:

- *with **China** on an agreement on the protection of geographical indications for wines, spirits, agricultural products and foodstuffs;*
- *with **Malaysia** on an agreement on free trade.*

*It also held a first discussion on the development of an EU policy on **international investments**.*

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¹ Where declarations, conclusions or resolutions have been formally adopted by the Council, this is indicated in the heading for the item concerned and the text is placed between quotation marks. Documents for which references are given in the text are available on the Council's Internet site (<http://www.consilium.europa.eu>). Acts adopted with statements for the Council minutes which may be released to the public are indicated by an asterisk; these statements are available on the Council's Internet site or may be obtained from the Press Office.

PARTICIPANTS

Belgium:

Mr Steven VANACKERE

Deputy Prime Minister and Minister for Foreign Affairs
and Institutional Reforms
Ambassador

Ms Liliane BLOEM

Bulgaria:

Mr Traycho TRAYKOV

Minister of Economy, Energy and Tourism

Czech Republic:

Mr Karl SCHWARZENBERG

Deputy Prime Minister and Minister for Foreign Affairs

Denmark:

Ms Lene ESPERSEN

Minister for Foreign Affairs

Germany:

Mr Bernd PFAFFENBACH

State Secretary for Economic Affairs and Technology

Estonia:

Mr Raul MÄLK

Permanent Representative

Ireland:

Mr Dick ROCHE

Minister for European Union Affairs

Greece:

Mr Konstantinos PAPADOPOULOS

General Secretary

Spain:

Mr Alfredo BONET

State Secretary for Trade

France:

Ms Anne-Marie IDRAC

State Secretary for Foreign Trade

Italy:

Mr Adolfo URSO

Deputy Minister for Economic Development

Cyprus:

Mr Andreas MAVROYIANNIS

Permanent Representative

Latvia:

Mr Artis KAMPARS

Minister for Economic Affairs

Lithuania:

Mr Audronius AŽUBALIS

Minister for Foreign Affairs

Luxembourg:

Mr Christian BRAUN

Permanent Representative

Hungary:

Mr János MARTONYI

Minister for Foreign Affairs

Malta:

Mr Tonio BORG

Deputy Prime Minister and Minister of Foreign Affairs

Netherlands:

Ms Maria VAN DER HOEVEN

Minister for Economic Affairs

Austria:

Mr Hans-Dietmar SCHWEISGUT

Permanent Representative

Poland:

Mr Marcin KOROLEC

Deputy State Secretary, Ministry of Economic Affairs

Portugal:

Mr Luis AMADO

Minister for Foreign Affairs

Romania:

Mr Mihnea MOTOC

Permanent Representative

Slovenia:

Mr Viljem PŠENIČNY

State Secretary for Economic Affairs

Slovakia:

Mr Stanislav KUBINEC

Director

Finland:

Mr Paavo VÄYRYNEN

Minister for Foreign Trade and Development

Sweden:

Mr Gunnar WIESLANDER

State Secretary, Ministry for Foreign Affairs

United Kingdom:

Mr Edward DAVEY

Under-Secretary of State at the Department for
Business, Innovation and Skills

.....

Commission:

Mr. Karel DE GUCHT

Member

ITEMS DEBATED

ECONOMIC PARTNERSHIP AGREEMENTS

The Council held an exchange of views on the situation and the way forward as regards the negotiation of economic partnership agreements (EPAs) with African, Caribbean and Pacific (ACP) countries and regions.

It took note of suggestions by the Commission for adjusting the EU's negotiation strategy so as to reinvigorate the negotiation process.

FREE TRADE AGREEMENT WITH SOUTH KOREA

The Council discussed a draft decision on the signature and provisional application of an agreement with South Korea on free trade.

It agreed to return to the issue as soon as possible, with a view to enabling the agreement to be signed and a proposal for a decision on conclusion of the agreement to be sent to the European Parliament for its consent.

The agreement, initialled on 15 October 2009, provides for the progressive and reciprocal liberalisation of trade in goods and services, as well as rules on trade-related issues.

INTERNATIONAL INVESTMENT POLICY

The Council took note of the presentation by the Commission of a communication on the development of an EU policy on international investments (*doc. 11952/10*).

It held an exchange of views.

Globalisation has seen a dramatic increase of capital movements in recent years; in 2007, FDI flows reached a record high of almost EUR 1.5 billion.

Under article 207 of the Treaty of Lisbon, which entered into force in December 2009, foreign direct investment (FDI) is a policy area of exclusive EU competence as part of its common commercial policy. Until now, the member states have negotiated bilateral investment treaties with third countries.

As a first step in addressing the effects of this new EU competence, the Commission presented in July a policy package comprising the communication and a proposal for a regulation aimed at establishing transitional arrangements for the member states bilateral investment treaties.

The communication addresses issues such as the definition of FDI, the criteria for selecting prospective negotiating partners, standards for future investment agreements at EU level and the settlement of disputes.

During the course of the Council's discussion, delegations highlighted the need to put into place as soon as possible a comprehensive and efficient framework for investment agreements at EU level. They underscored the need, in doing so, to ensure legal certainty for operators, as well as predictability and maximum protection for EU investors abroad, and to maintain the EU as an attractive destination for investment.

OTHER BUSINESS

Pakistan

The Council was informed by the Commission of possible initiatives under EU trade policy to support economic reconstruction in Pakistan, following the widespread recent flooding.

OTHER ITEMS APPROVED

TRADE POLICY

EU/Malaysia - Launch of negotiations for a free trade agreement

The Council approved the launch of negotiations for a free trade agreement with Malaysia.

AGRICULTURE

Negotiations with China on the protection of geographical indications

The Council authorised the Commission to open negotiations with China with a view to an agreement on the protection of geographical indications for wines, spirits, agricultural products and foodstuffs.
