



**COUNCIL OF
THE EUROPEAN UNION**



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Foreign Affairs

Brussels, 10 September 2010

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Main results of the Council

The Council gave the go-ahead for 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 an initial discussion on the development of an EU policy on **international investments**.*

CONTENTS¹

PARTICIPANTS	4
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ITEMS DEBATED

ECONOMIC PARTNERSHIP AGREEMENTS	6
---------------------------------------	---

FREE TRADE AGREEMENT WITH SOUTH KOREA	7
---	---

INTERNATIONAL INVESTMENT POLICY	8
---------------------------------------	---

OTHER BUSINESS	9
----------------------	---

Pakistan	9
----------------	---

OTHER ITEMS APPROVED*TRADE POLICY*

– EU/Malaysia - Launch of negotiations for a free trade agreement	10
---	----

AGRICULTURE

– Negotiations with China on the protection of geographical indications	10
---	----

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.

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Mr Edward DAVEY

Under-Secretary of State at the Department for
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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 and includes 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 in capital movements in recent years; in 2007, FDI flows reached a record high of almost EUR 1500 billion.

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

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

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 Council's discussion, delegations highlighted the need to put a comprehensive and efficient framework for investment agreements in place at EU level as soon as possible. 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 recent widespread 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.
