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EU Trade Policy after the Lisbon Treaty

The Lisbon Treaty changes some of the institutional basis for EU trade policy. In a new paper, Steve Woolcock of the London School of Economics presents an account of EU trade policy with the new Lisbon Treaty and assesses what they imply for the EU as an actor in international trade affairs. The Lisbon Treaty gives a stronger role to the European Parliament in EU trade policy, and it has been feared that such a change will push the EU in a protectionist direction. It remains to be seen how the changes will be institutionalized, but Steve Woolcock argues that there will not be any radical changes in Europe's policy for international trade in the short-to-medium term.

In this new paper, Steve Woolcock assesses the impact of the Treaty of Lisbon on EU decision making in external trade. Of particular interest are the implications of the treaty changes on institutional balance of EU policy. EU external trade policy is of course also affected by the particular interests involved in any given trade issue. An understanding of specific trade issues therefore requires an assessment of sector and vested interests and how they interact in the EU decision-making process in each specific case.

In terms of the impact on the EU decision-making processes, Woolcock argues that the changes in EU external trade policy resulting from the ratification of the Lisbon Treaty will not bring about radical changes in the short or perhaps even the medium term. The degree to which the established, predominantly technocratic EU policy process centred on the Commission and the member states in the Trade Policy Committee will change in the longer term will depend on how the role of the INTA Committee - and that of the EP in general - develops and the degree to which the desire for horizontal coherence across external policies changes established practice. The ToL should enhance the role of the EU as an actor in international trade, but this seems unlikely to be enough to compensate for the decline in the EU's relative market power due to structural changes in the international economy.

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Stephen Woolcock is a Lecturer in International Political Economy at the London School of Economics. He is also the Head of the International Trade Policy Unit at the LSE.

For more information

Stephen Woolcock can be contacted at s.b.woolcock@lse.ac.uk

Press information

For media enquires, contact Anna Lindelof at anna.lindelof@ecipe.org or +32 (0)499 053 103