Abstract: This article examines the role of the European Union in a globalized and interdependent world, with focus on the Transatlantic Trade and Investment Partnership between European Union and United States, as an economic effect of globalization. For the EU, globalization has several meanings. On one hand, it means becoming a global actor, taking on a larger political role. Globalization also means more international economic integration, but not necessarily an end to the inequalities between the rich and the poor, ‘the globalizers’ and ‘the globalized’. Finally, in this era of globalization, the rhetoric of partnership has grown increasingly powerful. The nature of global trade is changing and for Europe, knowledge, innovation, intellectual property, services and the efficient use of resources are now the keys to competitiveness. As an effect of this, trade policy and the whole approach of EU to international competitiveness need to adapt. Furthermore, this paper highlights the fact that the agreement with the US is by far the most important for EU in this moment. This follows from the size of the US economy. The coherence of the Union's external policies is vital to strengthening the EU’s global role and its relations with US. The transatlantic trading relationship is by far the largest in the world and the heart of the global economy. The economic gains from tackling non-traditional, behind-the-border barriers are potentially significant in the relations between EU and US.

Keywords: EU, US, Transatlantic Trade and Investment Partnership (TTIP), globalization, global trade.