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The Atlantic Basin is a vast space marked by profound diversity and growing connections. Values such as democracy and the principles of market-based economics are broadly shared but coexist with very different political and cultural traditions across regions and countries. As in other global regions, power shifts and deepening interdependence have shaped the priorities of Atlantic countries and their mutual relations. Sustained growth rates across much of Latin America and Atlantic Africa together with diplomatic entrepreneurship from regional powers such as Brazil and South Africa have been central to the Atlantic story of the last 15 years. South-South cooperation has expanded, often more or less explicitly alternative to traditional patterns of assistance, or interference, from North Atlantic powers in the South. However, the distribution of power and levels of economic and human development across the Atlantic Basin remain very uneven. Growth in the South Atlantic has largely been due to the so-called commodity super-cycle driven by the rise of demand from Asia and China in particular, both of which are subsiding. While Asia's economic presence in Latin America and notably Africa is growing fast, the EU and the US remain the largest economic partners for most other Atlantic countries and by far the biggest sources of both investment and development assistance. Emerging actors from the South practice a mixture of engagement and soft balancing vis-à-vis the US and Europe but deep geopolitical fault lines have not materialised. Partnership is the prevalent mode of interaction between Atlantic countries, even if the output of the cooperation between them is very uneven.

Multiple connections: many *Atlantics*

The Atlantic Basin looks very different depending on the dimension of interdependence in review. In trade terms, the EU and the US continue to play a pivotal role given the size and affluence of their markets and their position at the core of global value chains. When looking at investment flows and stocks, the preponderance of the two Atlantic economic superpowers is even more pronounced. Regarding energy, oil and gas reserves are concentrated in the Americas and parts of Atlantic Africa, the US is approaching energy self-sufficiency and Europe is importing

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more oil and gas from the South Atlantic. When it comes to “dangerous connections”, namely transnational challenges such as illicit trafficking, criminal networks and piracy, the threats affect the entire Atlantic Basin in various ways but critically converge in West Africa and the Sahel.

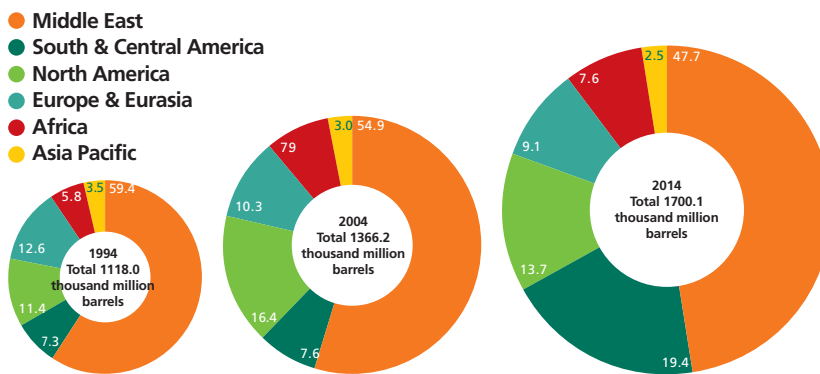
Economic interdependence in terms of trade and investment has been increasing very significantly within the Atlantic since the turn of the century, alongside the sustained expansion of the economic presence of China and other Asian countries. Given the vast differences in the size of the respective economies and their levels of openness and diversification, however, the intensity of trade and investment flows vastly differs between the various Atlantic regions. Trade in goods between North America and Europe accounts for over 40% of the total across the Atlantic, followed by trade between the EU and Africa (21%) and between North and South and Central America (18%). While expanding rapidly, trade between South and Central America and Africa still represents only 2.3% of the total (Hamilton 2015).

The EU and the US rank among the top three merchandise trade partners with all major Atlantic economies. The EU is the largest partner for the US, Brazil, Morocco, Nigeria and South Africa; the second largest for Canada, Argentina and Angola, and the third for Mexico. The US is the number one partner for the EU, Canada, Mexico and Venezuela; number two for Morocco and Nigeria, and number three for Brazil, Angola and South Africa. It is notable that China has rapidly climbed this ranking and features today as the largest merchandise trade partner for Angola; the second largest for the EU, Mexico, Brazil, Venezuela and South Africa, and the third for Canada, the US, Argentina, Morocco and Nigeria (Grevi 2015).

The US is Latin America’s largest commercial partner by far, while the EU and China are, depending on the estimate, competing for second place. Between 2000 and 2013, EU trade with Latin America more than doubled and US trade with the region (excluding Mexico) almost tripled, while China-Latin America trade has grown by a factor of 24. Trade flows between Africa and the EU – its largest trading partner – tripled between 2000 and 2013, and those between Africa and China (its second largest partner) grew 18 times larger. During the same period, Africa’s trade with the US doubled and that with India increased by a factor of 20. These two countries’ exchanges with Africa in 2013 were at roughly the same level (ibid.).

The bilateral investment ties between Europe and the US are by far the deepest not only of those in the Atlantic but globally. The depth and scope of investment links are directly connected to the growth of the services economy in the North Atlantic and in the more advanced countries of the southern basin (Hamilton 2015). The EU accounts for 74% of total foreign direct investment (FDI) in the US and for about half of the FDI stock in both Africa and South and Central America. The EU also receives the vast majority of FDI from South and Central American countries outside their region and is the largest recipient of African FDI after Asia (Hamilton and Quinlan 2014). Conversely, Africa accounts for only 0.7% of US global FDI stock, and 0.8% of that of the EU (Sy 2014). FDI flows between South America and Africa remain very small relative to those between other Atlantic regions.

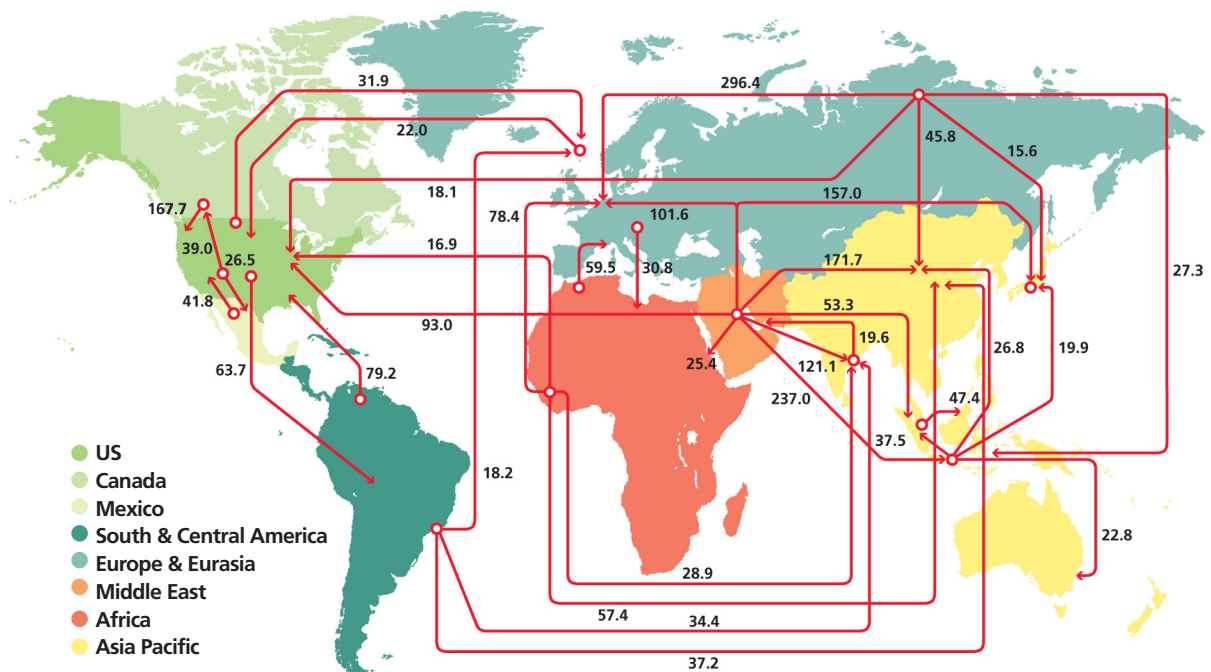
Figure 1. World oil proven reserves (1994, 2004, 2014)



Source: BP 2015.

Energy resources in the Atlantic are concentrated in the Americas and parts of Atlantic Africa. The largest proven oil reserves are situated in (in decreasing size order): Venezuela, Canada, Nigeria, Brazil and Angola. Depending on the actual size of recoverable pre-salt oil reserves, Brazil could become an important oil producer and source of exports by the early 2020s. Having tapped into shale gas and unconventional oil reserves, in 2014 the US overtook both Saudi Arabia as the world's largest oil producer and Russia as the largest producer of gas and is expected to reach energy self-sufficiency within a decade. The US has significantly scaled back oil imports from Atlantic Africa in the last five years and relies on countries in the Americas, notably Canada, Mexico and Venezuela, for energy supplies.

Figure 2. Major oil trade in movements (2014, million tonnes)



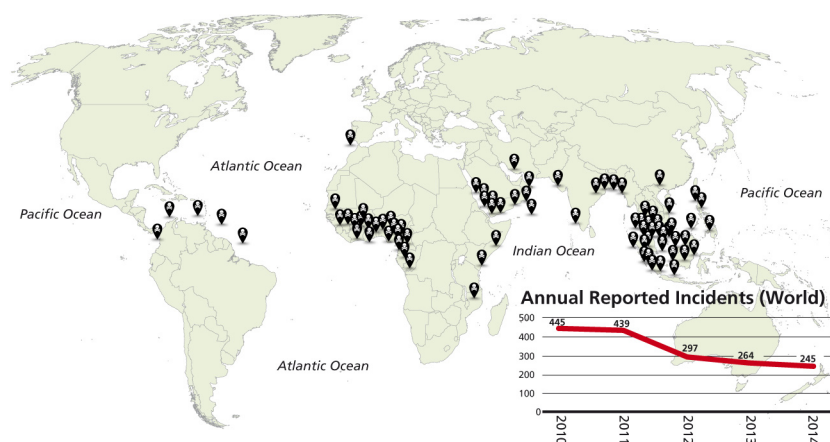
Source: BP 2015.

The EU is in a very different position from the US, as in 2013 it depended on imports for over half of its energy consumption and more particularly for 88.4% of its oil needs and 65.3% of its gas (Eurostat 2015). The EU relies heavily on Eurasia and the Middle East for oil and gas imports but has been differentiating its supply sources, including those in the Atlantic Basin. In 2012 Norway covered 11% of EU oil imports and 31% of EU gas imports, while the share of EU oil imports from Africa jumped from 18% in 2006 to 23% in 2014 and that from the Americas grew from 3% to 5.4% over the same time span (Lété 2015). In 2014, Europe accounted for 45% of Nigeria's oil exports and 20% of Angola's.

Interdependence entails not only mutual benefits but also mutual vulnerabilities. Trade, investment and energy flows across parts of the Atlantic Basin are threatened by trans-national security challenges including organised crime thriving on illicit flows, piracy and terrorist networks. Besides, as interdependence requires viable national and international institutions to support it and enforce rules, state fragility or failure threaten not only local communities but also the stability and prosperity of neighbouring countries and beyond. This set of threats, in conjunction with low levels of economic and human development and other stress factors, poses a particular challenge to West Africa and the Sahel region.

Out of the 51 states that the OECD considers fragile, 12 are in the Atlantic Basin and all but one (Haiti) are in Africa. At the same time, countries like Guatemala, Honduras and Mexico struggle to contain extremely high levels of criminal violence which affect the authority of the state. Criminal networks profiting from drugs and particularly cocaine trafficking have taken deep roots in the Atlantic and sometimes co-opted local elites. Guinea-Bissau, Liberia and Benin are considered important hubs for drug trafficking on the route from South America to Europe (ibid.). Piracy, oil theft and attacks on energy infrastructure are a scourge for the Gulf of Guinea, with about 600 pirate attacks between 2002 and 2012 severely affecting local economies and port activities. Corruption and illicit financial flows further divert resources and undermine governance and development, reportedly costing countries in sub-Saharan Africa 6% of GDP on average (Faria 2014).

Figure 3. Reported piracy attacks (2014)



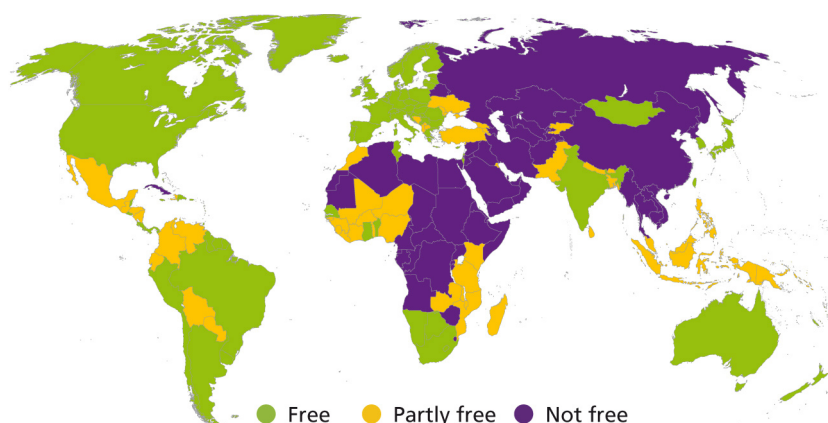
Source: IMO 2014.

Principles, power and cooperation

A variety of agendas intersect in the Atlantic Basin. This heterogeneity is the by-product of different political experiences in the various Atlantic regions. The deep transatlantic relationship between the US and Europe is built on the political normative construct of “Atlanticism” which dates back to the World War II. Founded on the principles of political and economic liberalism, directed to countering existential threats to them by fascism and communism and encompassing the US and its allies in North America and Europe, Atlanticism has not found much support in the South Atlantic (Alessandri 2015). For a majority of countries there, the second part of the 20th century was dedicated to political and ideological emancipation from North Atlantic powers, whether in the form of Africa’s decolonisation process or the rejection of US interference in Latin American affairs. During the Cold War years most countries from the South Atlantic joined the Non-Aligned Movement and the G-77 group was set up to promote a “Southern” perspective on economic issues at UN level.

Different historical trajectories have resulted in distinct narratives and normative preferences across the Atlantic Basin, whether on development, trade or security issues. Suspicions and reservations about the role and interests of the US and Europe continue to linger in the South Atlantic. For example, in the post-Cold War era most countries there have contested liberal interventionism and the principle of responsibility to protect (or at least its implementation) as legitimising Western power politics (Gratius 2014). This position is directly connected with the outright defence of the principle of national sovereignty, perceived as an insurance against external interference or as a brake on the constraints that international law and organisations can impose on states. From this standpoint, the unique experience of regional integration undertaken in Europe, predicated on sharing sovereignty, is the exception to the rule within the Atlantic political landscape (and beyond). At the same time, however, original concepts and proposals have originated in the South to mitigate the principle of sovereignty, such as the clause of so-called “non-indifference” in the face of war crimes or crimes against humanity, included in the Constitutive Act of the African Union in 2000.

Figure 4. Freedom in the World Map 2015



Source: Freedom House 2015.

The proliferation of summits, dialogues and cooperative initiatives among Atlantic partners – North and South – suggests a degree of pragmatism on the part of most actors in the pursuit of respective interests.

Political and normative differences also emerge when looking at the nature of domestic regimes across the Atlantic. Democracy and human rights are broadly shared values. According to Freedom House, the Atlantic Basin includes 62 democracies, 12 hybrid regimes and 7 authoritarian regimes (Gratius 2015). This provides a platform for engagement but there are significant differences across Atlantic sub-regions. Democratic regimes are predominant in Europe (88% of the countries) and to a lesser extent the Americas (two-thirds of the countries there are considered democracies). However, the picture looks very different in Atlantic Africa, where only 20% of the countries are considered democracies, the others being divided between hybrid regimes and authoritarian ones.

Over and above the normative differences and affinities between Atlantic partners, the broader point is that if political ideology as such is unlikely to be a decisive engine of Atlantic convergence, neither does it represent a definitive barrier to cooperation. The proliferation of summits, dialogues and cooperative initiatives among Atlantic partners – North and South – suggests a degree of pragmatism on the part of most actors in the pursuit of respective interests. This points to both the opportunities and the limitations of cooperation in the Atlantic Basin.

The rise and stall of South-South cooperation?

The relaunching of a “Southern” agenda to address the challenges of South Atlantic regions has been an important trend in the Atlantic political space since the beginning of the 21st century. Regional mechanisms or institutions have been set up with the express aim of enabling regional actors to better address regional problems, as has been the case for the New Partnership for Africa’s Development (2001), for the African Union (2002) and for the Union of South American Nations – Unasur (2008).

In parallel to that, South-South dialogue and cooperation has considerably expanded both at bilateral and at interregional levels, involving countries from Latin America and Africa as well as other rising powers. Large regional powers such as Brazil and South Africa have spearheaded many of these initiatives, performing a proactive role as milieu-shapers while at the same time advancing their prestige and pursuing their distinct interests. Under the Lula administration, Brazil in particular has positioned itself as the principal entrepreneur of South-South cooperation in the Atlantic, as a champion of South American regionalism, as a maritime power in the strategic South Atlantic area and as a soft counterweight to the US in South America.

In the realm of security, Brazil has promoted the Zone of Peace and Cooperation of the South Atlantic (ZOPACAS) since the mid-1980s and sought to relaunch this framework in recent years, while expanding its remit beyond the focus on the non-proliferation of nuclear weapons to countering illicit trafficking and supporting maritime security. The ATLASUR naval exercises, which started in 1993, involve the navies from Argentina, Brazil, South Africa and Uruguay. Brazil has concluded eight defence cooperation agreements with countries in Atlantic Africa and worked with the navies of Namibia and Nigeria to develop their

capabilities. It has also engaged in efforts to reform the security sector in Guinea-Bissau, one of the principal hubs of drug trafficking in the Atlantic, both at the bilateral level and by chairing the UN Peacebuilding Commission proceedings concerning this country (Kotsopoulos 2014).

In the economic domain, under the leadership of Brazil and South Africa, the Common Market of the South (Mercosur) and the South African Development Community (SADC) concluded a preferential trade agreement in 2009 (Mattheis 2015). Brazilian companies have expanded their presence in Africa, notably in the mining and agricultural sectors. In 2011, Brazil accounted for 70% of trade between South America and Africa (Kotsopoulos 2014). Brazil boasts an extensive diplomatic network of 38 missions in Africa, which has more than doubled since 2002. Having established bilateral strategic partnerships with South Africa in 2007 and Angola in 2010, Brazil and Nigeria joined forces to organise the first Africa-South America summit of Abuja in 2006 – a meeting that was last held in 2013 and has generated little impact so far.

The much debated rise of South-South cooperation in the Atlantic does, however, require some qualification. For one, as noted above, economic links between South America and Africa have been expanding but pale in comparison to trade and investment flows between the North and South Atlantic. For another, on both the economic and political levels, South-South cooperation has been in large part driven by connections that stretch beyond the Atlantic between South America, Africa and Asia. Asia's demand for natural resources has been the key factor behind the sustained growth rates of the South Atlantic regions. The participation of Brazil and South Africa in the BRICS (together with China, India and Russia) and IBSA (together with India) groupings has been critical to enhancing their diplomatic profile on the regional scale and beyond. At the same time, with Brazil engulfed in political crisis and facing (like some other South Atlantic economies) an economic slowdown, the prospects for South-South cooperation look uncertain.

Partnerships in search of synergies

South-South partnerships and exchanges are only one dimension of interdependence and one political narrative among others within the Atlantic Basin. The last decade has seen the parallel expansion of multi-level ties and cooperation between the North and South Atlantic, including the progressive reframing of the relationships between Europe, the US and southern countries in terms of equal partnership and joint initiatives, moving away from traditional North-driven initiatives.

The EU and the African Union (AU) adopted the joint Africa-EU strategy in 2007, based on the principles of joint ownership and responsibility. At the same time, the EU pursues dialogues with and provides assistance to African sub-regional organisations like the Economic Community of West African States (ECOWAS), the South African Development Community (SADC) and the East African Community (EAC) (Pirozzi and Godsäter 2015), alongside the conclusion of often contested Economic Partnership Agreements between the EU and subsets of regional actors. Traditionally less focussed on the African continent beyond security and resource-related issues, the US has recently sought to establish relations

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with Africa on a broader platform of engagement. The first annual US-AU High Level Dialogue was held in 2010, the US adopted a Strategy for Sub-Saharan Africa in 2012 and 2014 saw the first summit between the US and African leaders. Meanwhile, US development assistance to Africa grew ninefold between 2000 and 2011, reaching 9 billion dollars (Kotsopoulos and Goerg 2015).

Europe's partnerships with sub-regional organisations such as the Central American Integration System (SICA), the Caribbean Community (CARICOM) and Mercosur have been instrumental to supporting development and regional cooperation in Latin America. In 2014, the EU adopted a strategy on citizens' security in Central America and the Caribbean to help cope with high levels of violence there. However, relations between the EU and South America particularly suffer from political fatigue. Europe is absorbed by multiple crises in its southern and eastern neighbourhood, regional powers such as Brazil and Venezuela have sought to reshape Latin American regionalism away from relations with northern partners and protracted negotiations on a free trade agreement between the EU and Mercosur have been so far inconclusive. On a region-to-region level, the EU-LAC summits held since 1999 were replaced in 2013 by summits between the EU and the Community of Latin American and Caribbean States (CELAC) – following the launch of the latter framework in 2010. These large gatherings deliver little tangible output but are accompanied by various networks of non-state actors coming together from both regions and provide an umbrella for other dialogues between the EU and sub-regional organisations in Latin America (Ayuso and Gardini 2015).

The US relationship with Latin America has undergone a complex evolution over the last few years. Economic and political ties with Mexico (and other countries in Central America) have been steadily deepening while the US has lost clout in much of South America given the failure of the negotiations towards the Free Trade Area of the Americas (FTAA), the antagonistic stance of the countries of the Bolivarian Alliance for the Peoples of Our America (ALBA), the rise of Brazil's regional influence and deepening economic links between the region and Asia. American military and development assistance to the region has steadily declined (Feinberg, Miller and Trinkunas 2015). However, the recent re-establishment of diplomatic relations with Cuba and the sustained engagement of Brazil, alongside trade deals with Chile and Peru (who are also part of the Trans-Pacific Partnership) suggest an effort by the US to invest in partnerships or improved relationships with important countries there.

Partnership diplomacy has become an important feature of statecraft in the Atlantic Basin and well beyond. This is due both to the need to update and upgrade relations between rising powers from the South and East and Western powers, and to the recognition of the limits of interregional cooperation. On top of long-standing ties with the US and Canada, the EU has established so-called strategic partnerships in the Atlantic with Brazil and South Africa (2007) as well as Mexico (2010). Over the last 15 years, Brazil has established or deepened strategic partnerships with Angola, South Africa, Venezuela, the US, the EU and various European countries in the Atlantic Basin. Beyond NATO allies and relations with the EU, the US has deepened bilateral relations with Angola, Argentina, Brazil, Mexico, Morocco, Nigeria and South Africa (Costa Vaz 2014; Hamilton 2014).

While channels of dialogue and cooperation across the Atlantic are multiplying, they often remain rather shallow and disconnected. There is also an unclear relationship between the bilateral partnerships formed between key Atlantic countries, the processes of regional cooperation in respective regions and the dialogues between regional organisations. Atlantic actors pursue engagement but different political cultures, narratives and incentives structures prove resilient. On this basis, concrete initiatives making a tangible difference in specific policy areas and bringing together state and non-state actors as well as regional structures, where relevant, may prove the most promising avenue for cooperation in the Atlantic Basin. Marine resource management and adapting to the impact of climate change may be suitable fields for cooperation (Tedsen et al. 2014; Stefes et al. 2014), as well as the management of other natural or man-made disasters.

In the field of security, and with a focus on the particularly fragile region of West Africa and the Sahel, Atlantic actors are already engaged through separate initiatives to counter illicit trafficking, piracy and terrorist groups while shoring up local states' capacities. Having played an important role in supporting the nascent African Peace and Security Architecture (APSA) through the African Peace Facility, the EU has fostered cooperation with ECOWAS and various regional platforms in the Sahel to target challenges specific to these regions. The EU has deployed three Common Security and Defence Policy (CSDP) missions to support the reform of security forces in Mali and Niger and has launched programmes such as the Critical Maritime Routes in the Gulf of Guinea Programme (CRIMGO) and the Cocaine Route Programme to strengthen regional capacity, coordination and information sharing in countering piracy and organised crime. France carried out the Serval military intervention to block the insurgency in northern Mali in 2012 and launched the Barkhane counter-terrorism operation in the Sahel in 2014. Success in the implementation of the recently adopted EU Gulf of Guinea Action Plan 2015-2020 and Sahel Action Plan 2015-2020 will largely depend on the level of cooperation between the EU, its own member states, regional actors and international partners. In the context of the African Partnership Station (a maritime security cooperation programme), the US has launched various annual naval exercises involving navies from the region but also Europe and, in the case of Obangame Express, Brazil. The latter country has contributed training and capacity building for African navies and has engaged in broader capacity building in Guinea-Bissau, as noted above (Kotsopoulos 2014).

There is scope for Atlantic partners to enhance mutual consultations on respective initiatives and further coordinate them, as well as to pool resources through joint efforts to counter transnational security challenges in partnership with countries in Atlantic Africa. Mutual engagement on respective development assistance priorities can also be an important dimension of future cooperation between Atlantic partners, as countries like Brazil and South Africa are set to play a larger role in this context too. As in the security field, focusing on specific initiatives and concrete objectives can help deliver added value, build trust and pave the way for engagement at a more political level.

Looking at future political and economic connections within the Atlantic Basin, the conclusion of an ambitious Transatlantic Trade and Investment

The question is not so much who is rising and who is declining in the Atlantic Basin but whether the countries and regions there are well equipped to take advantage of the deepening connections and to manage domestic and transnational risks and vulnerabilities.

Partnership (TTIP) agreement, currently being negotiated by the EU and the US, would prove a critical factor in various ways. The TTIP is a “new generation” agreement aiming to reduce both tariff and non-tariff barriers while boosting regulatory cooperation. For one, the conclusion of the TTIP would give its parties more clout in international economic rule-making given the size of their markets and their centrality to global value chains. Their position would be strengthened by the boost to transatlantic investment and services and by the concurrent new digital economy revolution, which rewards innovation (Hamilton and Pelkmans 2015; Valladão 2015). For another, the TTIP could have far-reaching implications for countries in the South Atlantic in terms of potential trade diversion and challenges to accessing US and European markets at a time when development models based on the export of commodities or on cheap labour will need reassessing. Factoring in the TTIP negotiations and the future proceedings of the interests and concerns of others in the Atlantic Basin and the openness of the future agreement to membership by other countries will be important variables in shaping the future of interdependence and power within the Atlantic Basin (Hamilton and Blockmans 2015; Thorstensen and Ferraz 2014; Herfkens 2014).

Conclusion

The so-called rise of the South and the economic and political travails of the US and Europe have been key factors in shaping interdependence, power and cooperation in the Atlantic Basin over the last decade or so. On the back of sustained growth rates, South Atlantic countries have asserted their pursuit of distinctive development models and of regional solutions to regional problems, alongside the deepening of economic and diplomatic ties between South America, Africa and Asia. China has quickly become an Atlantic economic power and its role as a development actor and security provider in Africa via, for example, larger contributions to UN peacekeeping there, is likely to grow. Meanwhile, the financial and economic crisis has carried serious reputational costs for Europe and the US, whose political and normative influence in the South Atlantic has always been contested.

At the same time, American and above all European investment remains essential to the prospects for growth and economic modernisation and diversification of South Atlantic economies whereas economic links between South America and Africa remain relatively tenuous despite their recent increase. A new generation of multi-level partnerships and dialogues based on the principles of equality and joint ownership has expanded diplomatic ties across the Atlantic Basin, even if some of these formats remain largely talking shops. The conclusion of the TTIP would help consolidate the EU-US partnership and the envisaged North Atlantic free trade area might exert a significant pull effect on South Atlantic partners.

In the absence of deep geopolitical fault-lines, common challenges related, for example, to state fragility, illicit trafficking and environmental sustainability can offer the basis for further consultation, coordination and cooperation between Atlantic countries and stakeholders. Cooperation within the Atlantic will likely take place in variable geometries depending on different issues and may well involve partners from beyond the Atlantic itself. Long-term trends point to further

shifts in relative power from the West to the rest and to the diffusion of power away from state actors, but this is not going to be a linear trend. Economic and political fortunes have been changing fast in recent years. The question is not so much who is rising and who is declining in the Atlantic Basin but whether the countries and regions there are well equipped to take advantage of the deepening connections and to manage domestic and transnational risks and vulnerabilities. The test for cooperation among Atlantic partners will be to help them gear up for that.

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