

Trans-Pacific Partnership moves closer to name
Malaysiakini.com
November 14 ,2011

A formerly obscure agreement once described as a "little seed" that could grow into a tree looks set to become the nucleus of a vast free trade pact spanning the Pacific.

The Trans-Pacific Partnership, or TPP, got a fresh boost at a weekend summit in Hawaii when Canada, Japan and Mexico said they were interested in joining the negotiations, raising the number of countries involved to 12, including the United States.

US President Barack Obama, welcoming Asia-Pacific leaders to his birthplace, has made the TPP a centerpiece of his trade agenda and also of his bid to boost trade, which he hopes will help turn around the troubled US economy.

Washington in 2006 first mooted the idea of a Free Trade Area of the Asia Pacific, FTAAP, but it got a cool reception at that time.

Critics had said the FTAAP would turn the Asia Pacific Economic Cooperation (Apec) forum from a loose organization with non-binding commitments into a negotiating body.

This could result in Apec being bogged down by the same issues that hobbled the Doha Round of global trade talks, they said.

But the United States has feared being left out of the dynamic region as regional powerhouse China grows and the Association of Southeast Asian Nations (Asean) moves ahead on its own free trade agreement.

With the Doha Round in limbo and the FTAAP put to the backburner as a "long-term goal," Apec officials turned to the little known TPP, a pact signed in 2005 by four small countries - Brunei, Chile, New Zealand and Singapore.

Singapore Prime Minister Lee Hsien Loong, hosting the Apec summit in 2009, described the TPP as "this little nucleus, this little seed, which we hope will in time grow into a significant tree and pillar for free trade and cooperation in the Asia-Pacific."

Critics say that the TPP remains vague. The deal has already triggered opposition in a number of countries, including among some farmers in Japan and the United States.

Here's a snapshot on the framework and the TPP:

Participating countries

Australia, Brunei, Chile, Malaysia, New Zealand, Peru, Singapore, the United States and Vietnam. Canada, Japan and Mexico have said they are interested in joining the talks.

Importance

The TPP could develop into the biggest free trade zone in the world, dwarfing the European Union. The

US government says it is the most credible pathway to broader Asia-Pacific regional economic integration. It is a key element of the Obama administration's strategy to make US engagement in the Asia-Pacific a top priority.

Timeline

Leaders in Honolulu said they would like to conclude talks as quickly as possible. Negotiators will meet again in December. Obama said he wanted a legal document in 2012, but only the most optimistic analysts believe this is possible.

Economic weight

The 12 countries have a population of more than 750 million people and a combined economic output of \$25 trillion, or nearly 40 percent of the global total.

Structure

The agreement is open to accession by other countries and will have provisions to address emerging trade issues as well as those that arise with the addition of more players.

Market access

The negotiations aim to eliminate tariff and non-tariff barriers to trade in goods and services as well as make it easier for the flow of investments and businesspeople. This includes reducing the amount of paperwork, simplifying customs procedures and harmonizing regulatory standards.

New technologies and the environment

The agreement would promote trade and investment in innovative products and services, including those related to the digital economy and environmentally friendly technologies.

Government procurement and labour law

The accord would ensure transparency and non-discrimination in government procurement and include provisions to protect the welfare of workers.

Intellectual property

The agreement aims to protect intellectual property rightsBN and their cronies do not know the meaning of shame. If they did, they would do the honourable thing, just like the Japanese. Then, Putrajaya would be awash with blood and guts, just like an abattoir.

Khairy acts like he has a vested interest in Shahrizat's NFC project or at least her condominium. Shahrizat is nonplussed and protective of her family members, whom she felt had been wrongly accused.

She didn't mince her words when she said, "I don't think they deserve it. They work very hard".

The rakyat are bewildered. The people at the centre of these allegations, namely Shahrizat's spouse and offspring, have been strangely silent about the whole fiasco. Cow-ed into silence perhaps?

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