

TPPA could be Najib's 'terrible legacy' to M'sia
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The Trans-Pacific Partnership Agreement (TPPA) could become Prime Minister Najib Abdul Razak's "terrible legacy" to the country, said Malay Economic Action Council (MTEM) CEO Nizam Mahshar.

"The future of the people will be jeopardised if the agreement is signed," Malay daily Sinar Harian reported him as saying today.

He added that the agreement will have a profound effect on everything, even if it is rather complicated for a layperson to understand.

"Even now, the government is seen as irresponsible for being unable to provide in-depth explanations about TPPA to the public.

"The leadership of this country must remember, the next generation will blame them if the TPPA does not perform well.

"It will be Najib (right) and the Minister of International Trade and Industry (MITI) Mustapa Mohamed's terrible legacy," he asserted.

Nizam had pointed out several negative effects of TPPA, saying it would prove detrimental to certain industries.

Nizam said, according to a paper by United Nations senior economist Rashmi Banga, if Malaysia joins TPPA, its exports will increase to other TPPA countries.

However its imports from them will increase even more. Thus the country will have a net loss in its trade balance.

The MTEM CEO also said that he is disappointed with MITI's failure to conduct a substantive consultation with stakeholders in this matter.

He added even with 10 meetings held with MITI since last year, the information they had provided to MTEM and the stakeholders barely scratched the surface and many questions have gone unanswered.

Criticisms ignored

Nizam pointed out that MITI had ignored criticisms not just from the public, but also from former Prime Minister Mahathir Mohamad and former Finance Minister Daim Zainuddin.

He added that when the controversial pact is debated in Parliament, access to information must be provided or else the debate will be limited.

“It must be evaluated with objectivity because the implications of this agreement are wide. It is not just a political issue.

Negotiations on the controversial pact will conclude by year's end, according to an Australian Associated Press report, quoting Australian trade minister Andrew Robb.

The ambitious 21st century TPPA agreement is headed by the United States, who is negotiating with 11 other countries to join its partnership – Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore and Vietnam.

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