

## **Use TPPA as global launching pad, urges liberal thinktank**

**MalaysiaKini.com**

**Oct 31<sup>th</sup>, 2015**

Local companies should capitalise on the Trans-Pacific Partnership Agreement (TPPA) as a platform to grow their business globally instead of seeing it as a threat, the Institute for Democracy and Economic Affairs (Ideas) said.

Its chief executive officer, Wan Saiful Wan Jan, said business owners should not lose confidence in doing business abroad and should view the TPPA agreement from an economic point of view, not politics.

"Malaysia used to take over international companies and turned them into local companies, but now it had lost that sort of confidence," he told reporters on the sidelines of a TPPA forum entitled 'TPPA: Will the US bully us', in Kuala Lumpur today.

Asked about the status of state-owned companies and government-linked companies (GLCs) in the TPPA, he hoped the agreement would encourage the countries involved to restructure them through privatisation.

"I'm a bit disappointed because TPPA allows these companies to continue to exist, but our government is smarter because under the New Economic Model, the GLCs will be privatised gradually. We need a proper private sector," he said.

On people's worries over the TPPA, he said Malaysia took appropriate measures by being involved in the TPPA negotiations from the start and had the opportunity to give its views and proposals in light of the national environment.

"We're involved in TPPA negotiations, and at the same time we are at the forefront of discussions on the Asean Economic Community and the Regional Comprehensive Economic Partnership. We only need to think whether we want to sign the agreement or not," he said.

Association of Vietnam Economist senior economist Le Dang Doanh said Malaysia and Vietnam should accept the challenge to reform their economies within the TPPA.

"Both countries cannot be isolated and there is no other way," he said, adding that Vietnam is now urging strategic investors to reform their state-owned companies.

- Bernama

Copyright © 1999-2012 Mkini Dotcom Sdn. Bhd

Source: <http://www.malaysiakini.com/news/317949>