

Najib hopes disinformation about TPPA will be dispelled

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The final text of the Trans-Pacific Partnership Agreement (TPPA) coupled with the government's cost-benefit analysis that will be tabled to the cabinet next week will help dispel fear on the trade pact, Prime Minister Najib Abdul Razak said.

"I think there is a lot of disinformation that has been spread around.

"The introduction and dissemination of the final text will help allay or correct the disinformation and secondly, the cost-benefit analysis that will be presented to the cabinet next week will certainly help," he said.

Najib, who is also finance minister, said it is not new for people to oppose trade pacts.

"It has happened before to our FTA (Free-Trade Agreement) deal with Japan, but after (the pact was signed) our trade with Japan has increased. Same goes to FTA with Turkey, bilateral trade has jumped by 40 percent as a result.

"So, you can see without exception, all bilateral and multilateral (trade agreements) have resulted in significant increase in total trade," he told reporters on the sidelines of the 23rd Asia-Pacific Economic Corporation (Apec) Leaders' Summit in Manila today.

Najib said as a first mover, Malaysia has the privilege of shaping the outcome of the TPPA, which is gaining strength with several more countries, such as the Philippines and Indonesia showing keen interest to join the mega trade pact.

"If TPPA is not a positive agreement, how come many more countries want to be part of it?" he asked.

However, countries such as Indonesia have to accept the terms and conditions of the TPPA.

"That is why we have always said that by being the original members of TPP, Malaysia, to some extent, will be able to shape the outcome of TPP, the terms and conditions of TPPA.

"It has been proven that Malaysia received a favourable response over sensitive issues such as carving out and protecting the Bumiputera Agenda.

"If we had not joined TPPA and decide to join with Indonesia later, it would not be possible for us to insist on those conditions.

"The interest shown by more countries to join TPPA showed that Malaysia did the right thing to be in the negotiations and enjoys the first mover advantage," he said.

The prime minister said the government would continue to step up engagements with stakeholders until the TPPA is debated in Parliament in January so that everyone would understand the opportunities and challenges under the trade deal.

On response from other TPP members over the request made by countries like the Philippines and Indonesia to join the pact, he said while working on the signature and ratification, the 12 TPPA countries held a positive attitude about it and were ready to engage them.

Elaborating on the meeting, he said all the 12 countries were happy that the TPPA negotiations had been concluded and would work towards its signature and ratification so that the trade deal would be implemented for its benefits to be reaped.

- Bernama

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