

TPPA enslaves as exit leads to bankruptcy, says Dr M
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The Trans-Pacific Partnership Agreement (TPPA) will doom the government to forever be shackled by it, warned former Prime Minister Dr Mahathir Mohamad.

This is because while Malaysia can exit the agreement, doing so would bankrupt the country he said.

He said this is because the TPPA allows foreign companies to sue the government for future loss of profits, which will occur if Malaysia quits the trade pact.

"The withdrawal will involve numerous companies and the purported loss will run into hundreds of billions.

"The court will not be ours where we can count on sympathy and concern for what will happen to our economy and finances.

"There is also no way we can pressure or bribe the courts. We will just have to pay the billions," Mahathir wrote in his blog today.

He noted that in the past, Malaysia managed to become the 17th biggest trading nation in the world, without needing to get into a restrictive trade pact.

But he says it is futile to talk bad about the TPPA, as the government will not heed any advice.

"The government will do what it wants to do. Don't ask why. You know what answer you will get when you ask the government any questions," Mahathir said.

The TPPA is a multinational free trade agreement in which the US is a main proponent. Apart from Malaysia, other countries involved in its secretive negotiations include Australia, New Zealand, Vietnam, Mexico, and Canada, among others.

Parliament will debate on whether or not to sign the pact during a special two-day Dewan Rakyat session on Jan 26 and 27.