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Final TPPA text has allayed fears, says Najib

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MERGAWATI ZULFAKAR
 in Manila



MANILA: The release of the final text of the Trans-Pacific Partnership Agreement (TPPA) has helped to allay fears and criticisms that the trade deal will be bad for Malaysia.

Prime Minister Datuk Seri Najib Tun Razak noted that trade deals, bilateral or multilateral, that Malaysia was a signatory to had resulted in increased trade activities for the country.

"There has been a lot of disinformation being spread around, so the dissemination of the final text will help to allay or correct the disinformation.

"The cost benefit analysis of TPPA that will be presented to the Cabinet next week will help too," Najib told the media after attending a series of meetings in conjunction with the Apec Summit here yesterday.

The Prime Minister, who attended the TPP leaders' meeting, said all 12 member countries were happy that the negotiations had concluded and would now work towards ratifying the TPPA.

The meeting was also attended by the newly elected Canadian Prime Minister Justin Trudeau, whose government did not participate in the negotiations but gave the commitment to have his new government review the agreement and engage in a consultative process.

The TPPA countries represent 40% of the world economy. Negotiations concluded on Oct 5 and the final text of agreement was made public a month later.

Najib said by participating in free trade deals, Malaysia was able to increase its trade, citing the free trade agreement with Turkey as having brought a 40% hike in bilateral trade.

Asked about the interest shown



Forging ties: Najib (fourth left) with other heads of state during the Apec Summit in Manila. — Bernama

by countries like Indonesia and the Philippines, the Prime Minister said it proved that the deal was a positive agreement.

"And more significantly, Indonesia said they want to learn from our experience and to be a future partner of the TPPA.

"But of course they will not be

part of the first movers, they would have to accept the terms and conditions of TPP (already set).

"We have always said that by being the original members, Malaysia, to some extent, can shape the outcome of the terms and condition and that has been proven as we are able to have a big say in terms of

the principles of TPPA, including carve-out policies, those of bumiputera preferences and others.

"If we had decided to join later, say, with Indonesia, there will not be that possibility for us to insist on those conditions," he added.

Najib also thanked the other 11 partners for accepting Malaysia's

domestic agenda, such as its bumiputra agenda, government procurement and the role of its state-owned enterprises.


 TPP praised at Apec
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