

DR M: NOT EASY TO CONCLUDE RCEP

NBT- 4/11/2019 Pg. 2

16 countries need to reach agreement, says PM



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PRIME Minister Tun Dr Mahathir Mohamad said it is not easy to conclude the Regional Comprehensive Economic Partnership (RCEP) as it needs an agreement by all 16 RCEP countries.

Dr Mahathir, who is leading the Malaysian delegation to the 35th Asean Summit and Related Summits here, said it was difficult for Asean and six of its free-trade agreement (FTA) partners — which are China, India, Australia, New Zealand, South Korea and Japan — to conclude the negotiations.

“There are 16 countries and just because one country demands something that the others cannot agree on, then there is no agreement. Multilateral, even bilateral

negotiations are not easy. It’s not just about being nice to each other and saying ‘I agree with you and you agree with me’,” he said here yesterday.

The RCEP comprises 10 Asean member states — Malaysia, Brunei, Cambodia, Indonesia, Laos, Myanmar, the Philippines, Singapore, Thailand and Vietnam — and its six FTA partners.

RCEP negotiations, which began in 2012, are aimed at expanding economic cooperation between Asean nations and six other trading partners.

With a combined gross domestic product (GDP) of US\$49.5 trillion (RM206.2 trillion), which makes up 39 per cent of the total global GDP, it is set to be the world’s largest trade pact when successfully concluded.

Dr Mahathir said he was disappointed with the RCEP negotiations as many Asean members thought that they would have concluded in the first year.

On a separate issue, Dr Mahathir said Malaysia had felt the impact of President Donald Trump’s administration due to the United States’ sanctions on Iran.

He said this was because Iran was among Malaysia’s largest trade partner, but recent events prevented Malaysia from further enhancing that relationship.

He said although the matter was not mentioned in the summit, sanctions such as those im-

posed by the US were illegal.

“What was never mentioned was the sanctions. When you have a sanction, it is against the law.

“There is no provision under the United Nations that allows a country that is unhappy with another country to use sanctions against the latter country, or any other country with interest in it.

“Malaysia is facing this sanction only because it maintains trade ties with countries faced with these sanctions, such as Iran.

“Which law allows such a thing to be done?

“They often talk about the rule of law and basic necessities, but they are just the same as they do not adhere to any principle.”

On Oct 30, Reuters reported that banks in Malaysia had closed the accounts of almost a dozen Iranian individuals and companies, which was a sign that the US sanctions were having far-reaching impact on Iranian citizens.

Washington had imposed sanctions on Iran since late last year due to the country’s nuclear programme.

“Malaysia, on the other hand, continues to maintain good diplomatic ties with Teheran.”

The three-day biannual gathering of all 10 Asean leaders, which was declared opened by Thai Prime Minister General Prayuth Chan o Cha, ends today.