

Tun Mahathir Urges Govt To Give Serious Attention To TPPA
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KUALA LUMPUR, Aug 26 (Bernama) -- Former Prime Minister Tun Dr Mahathir Mohamad today urged the government to give serious consideration and place the country's sovereignty as its top agenda before signing the Trans Pacific Partnership Agreement (TPPA).

He said despite not being a party to the TPPA, Malaysia has developed and would progress further to make great strides in international trade.

"Malaysia has been a trading nation for a long time and our trade value has increased steadily each year. Our per capita incomes has risen from a meagre US\$350 to US\$9,000 at present.

"Our total trade now stood at almost US\$1 trillion and it is among the biggest recorded for a small country. Even without the TPPA, we have managed to emerge as an expanding trading nation and have reaped profits.

"Why should we accept this agreement which would expose our market to American capital and technology," he said in a keynote address at a two-day roundtable conference on TPPA organised by The Malay Economic Action Council.

Besides, Dr Mahathir also said the ringgit would be exposed to currency trading as under the TPPA, there would be no control on exchange rates.

The TPPA is a free trade agreement currently being negotiated by the United States, Australia, Brunei, Malaysia, Canada, Chile, Mexico, New Zealand, Peru, Singapore, Vietnam and Japan.

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