

PM Foresees TPPA Negotiations To Be Tough
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From Khairdzir Md Yunus

NEW YORK, Sept 27 (Bernama) -- Prime Minister Datuk Seri Najib Tun Razak foresees the Trans-Pacific Partnership Agreement (TPPA) negotiations to be tough in the next few months.

The key to it, he said, is to be flexible as with flexibility things will get done in the end.

He said this when answering a question during his talk, "The New Meetings, "Moderation: The New Modernity", co-sponsored by the Council on Foreign Relations' (CFR) Religion and Foreign Policy Initiative at the Peter G. Peterson Hall, The Harold Pratt House, New York.

The participant who asked the question is an CFR member in Washington, DC, who was participating in the meeting via video-conference.

Najib, who is also the Finance Minister, said Malaysia agreed to participate in the negotiations because he is a great believer in free trade and open regionalism.

Najib said he was looking at the context of increasing trade and investment which will be great for the nations involved, including Malaysia and the United States.

But, the TPPA did not stop at trade and investment alone, as there were other issues that would impeach the domestic interest of Malaysia, he said.

He said being an elected Member of Parliament, he must address the people's concerns.

"We want to do both, an agreement to stimulate growth for the whole region, but at the same time we need the backing of the people," he said.

International Trade and Industry Minister Datuk Seri Mustapa Mohamed had said in the Dewan Rakyat recently that the government will not compromise on the interests of Bumiputeras and small-and-medium enterprises (SMEs) in the TPPA talks.

Najib was asked on a wide area of topics in the programme, from politics to finance and economy.

On a question about Malaysia's high debt and fiscal defisit, Najib said the figures of both went up because Southeast Asia was facing financial crisis.

"By increasing government spending, the debt also increases. We have a large rural sector, in 2009 the defisit was 6.7 per cent, last year 4.5 per cent, this year 4 per cent and towards the end of the year to 4 to 4.4 per cent, in 2015 three per cent, and a balance budget is expected in 2020 (the year Malaysia is to attain developed status and high-income state)," he said.

The Prime Minister said recently Malaysia raised the price of petrol (and diesel) to reduce payment of subsidies, and he believed that it was the right thing to do eventhough it was not a popular decision.

Asked on the issue of creating harmonious and inclusive society, Najib said said 67 per cent of the Malaysian society are Bumiputeras, including seven per cent non-muslim Bumiputeras.

"If the 67 per cent is left behind, then we create instability. That is why we want to see a fair, equitable and inclusive society so that the wealth is fairly distributed in a manner that is inclusive and a fair share of the country's wealth.

"Although the government took affirmative action, but the non-Bumiputeras' income level had increased faster (after that). If you don't implement the corrective action, then the divide will get a lot worse," he explained.

Najib said the affirmative action was not a hand out as they were done based on merit and the people would be helped only when they deserved it.

The session was hosted by CNN's Fareed Zakaria, who is Editor-at-Large, TIME Magazine and Member, Board of Directors, CFR.

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