

TPPA welcomed, but many questions need to be answered, say experts

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Economist Tan Sri Ramon Navaratnam wonders whether the government will be able to resist the reduction of trade privileges and protection or continue to protect narrow and entrenched vested interests. — File pic courtesy of Navaratnam's staff

KUALA LUMPUR, The Trans-Pacific Partnership Agreement (TPPA) is welcomed by RAM Holdings economist Dr Yeah Kim Leng.

Yeah said he was positive that the agreement would be beneficial to Malaysians as long as it outweighed the short-term costs and risks and benefited the country.

“As long as our national interest is regarded, by all means go ahead. Looking at the Malaysian economic condition now, we are well positioned to take advantage of the TPPA, given the long-term benefit that it provides,” Yeah said when contacted today.

Yeah also saw the agreement as one that could increase trade opportunities and flourish national economic conditions.

However, he said some clarity was needed, especially concerning generic drugs, the dispute settlement mechanism, security of Bumiputera status and intellectual property rights.

Meanwhile economist Tan Sri Ramon Navaratnam also welcomed the agreement, expressing satisfaction with the concessions received by Malaysia.

But he, too, expressed that many questions now needed to be answered, including Ministry of International Trade and Industry (Miti) officials having to hold several town hall meetings to explain to the rakyat what TPPA means for them.

“How acceptable and relevant will these concessions be to the strong vested interest groups in our country?”

“The official text of the proposed TPPA will be presented to the Cabinet, Parliament and the public. This is a welcome and necessary prerequisite, particularly because the negotiations had been secret,” said the chairman of Asli Centre of Public Policy Studies.

He also questioned whether the government would be able to resist the reduction of trade privileges and protection or continue to protect narrow and entrenched vested interests.

“Of course, all those who benefited from crony capitalism and state capture will not want any changes in their cozy conduct of their businesses and way of life.

“So how will the government handle them? With kid gloves or a strong hand?” he questioned.

This, he said, would be the “litmus test” of strong leadership and sustainability of long-term competitiveness for Malaysia.

Ramon expressed that once the agreement was made public, Malaysians would also be able to understand whether the United States was taking advantage of Asean and the smaller and weaker economies.

“Now is the time to be more open and transparent in our dealings on the TPPA and other national issues, which will affect our way of life for all Malaysians for a long time to come.”

Malaysia yesterday concluded negotiations held in the United States on the TPPA, but will only sign it after a collective decision, said International Trade and Industry Minister Datuk Seri Mustapa Mohamed.

He said during negotiations, Malaysia had won several concessions from parties to the TPPA and assured that Malaysia would not be party to an agreement that undermined the government’s policies for the people.

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