

Leaders Want TPP to Become a Reality, Too Premature To Look At Other Options

Bernama

Nov 20, 2016

From Leslean Arshad

LIMA (Peru), Nov 20 (Bernama) -- Leaders from the 12 Trans Pacific Partnership (TPP) signatory countries, including Malaysia, want the trade pact to become a reality and only look at other options if the United States decides against the initiative, says Prime Minister Datuk Seri Najib Tun Razak

At a meeting held on the side-lines of the Asia Pacific Economic Cooperation (APEC) Leaders Meeting on Saturday, chaired by US President Barack Obama, all countries were in consensus that the TPP should go on.

The TPP is a free trade initiative which involves the APEC economies of Australia, Brunei, Canada, Chile, Malaysia, Mexico, New Zealand, Peru, Singapore, the United States, Vietnam and Japan.

After six years of intensive negotiations, all TPP nations agreed for domestic legislature to be approved and for amendments to be made in Parliament to facilitate their country's participation in the TPP, a sign of their commitment to make the pact a reality.

"We are committed to see the TPP go on but if the United States decides not to be part of the pact, only then will the 11 countries look at an alternative to the TTP," Najib told Malaysian reporters at the end of the first day of the APEC Leaders Meeting here on Saturday.

The prime minister said although there was options b,c,d and others, Malaysia felt it was still premature to discuss other options besides the TPP.

He said free trade was not only tied with the TPP but there were other initiatives like the Regional Comprehensive Economic Partnership.

"But, we don't want to give a picture that 'we are surrendering or given up on TPP', we just got to continue hoping that it will become a reality.

"Unless the United States categorically states that it will not be part of the TPP, only then will we look at other options, but it's too early for that," he said.

Najib said during the TPP briefing, Obama informed leaders of TPP's current status, and the support of the Congress and business community's for the trade pact.

The prime minister hoped President-elect Donald Trump's administration would review and consider the significance of the TPP to the Asia Pacific and allow it to become a reality.

-- BERNAMA

Copyright © 216 BERNAMA

<http://www.bernama.com/bernama/v8/newsindex.php?id=1304004>