

Senate Approves Motion on TPPA

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KUALA LUMPUR, Jan 28 (Bernama) -- Malaysia is all set to be part of the world's largest trade pact after the Senate on Thursday gave a clear go-ahead for the country to join the Trans-Pacific Partnership Agreement (TPPA).

The Upper House, in a special meeting here, approved, based on a voice vote, the motion to back Malaysia's participation in the TPPA.

The passage of the motion was announced by Dewan Negara President Tan Sri Abu Zahar Ujang.

A total of 21 senators had spoken during the debate on the motion tabled by International Trade and Industry Minister Datuk Seri Mustapa Mohamed, who said the TPPA would strengthen Malaysia's competitiveness, regionally and globally.

A similar motion was approved by the Dewan Rakyat yesterday after a two-day sitting.

In his winding up speech in Dewan Negara, Mustapa said after TPPA is signed, it can be reviewed within three years after being ratified.

He assured that the government would not change vital policies, especially pertaining to Bumiputera and matters that could not be changed as enshrined in the Federal Constitution after the TPPA is signed.

On concerns raised by several Senators on the investor-state dispute settlement (ISDS) mechanism that would favour foreign companies, he said ISDS was also important to protect the interests of Malaysian companies investing abroad.

He said the ISDS mechanism in TPPA had been revised whereby disputes would be brought to the TPP Commission.

He said the Dewan Negara would also consider the best way to set up a committee taskforce to monitor the TPPA after it is signed later as proposed.

Speaking to reporters at the Parliament lobby after the motion was passed, Mustapa said Malaysia's participation in the TPPA would only be ratified after all amendments to the relevant laws were completed.

"Firstly signature, secondly ratification, any country that is not ratified after two years (then) is not a member of TPPA. That is under the international laws," he said.

Meanwhile Mustapa said the ministry and related agencies would continue to implement information programmes to the grassroots so that they could get the correct facts and fully understand the agreement.

"It is important for us (ministry) to continue engagement work, outreach, particularly at the grassroots level so that any fears or ridicule being cultivated by certain parties could be addressed," he said.

He said the government, in principal, had agreed with the proposal put forward by Members of Parliament and Senators on the establishment of the TPPA Research Institute to ensure its smooth implementation.

TPPA comprises 12 countries, namely Malaysia, Brunei, Singapore, Japan, Vietnam, New Zealand, Australia, Canada, United States of America, Chile, Peru and Mexico.

It will be signed in New Zealand on Feb 4 after going through the negotiation process since 2010.

TPPA is expected to take effect in 2018.

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