

Malaysia will participate in RCEP only if it brings benefits -- Dr M

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KUALA LUMPUR, Aug 30 -- Malaysia will participate in the Regional Comprehensive Economic Partnership (RCEP) only if the mega trade pact proves beneficial to the nation, Tun Dr Mahathir Mohamad said.

The Prime Minister also rebuffed Singapore Prime Minister Lee Hsien Loong suggestion that RCEP could be signed this year.

"No. We have to look into it (RCEP)," he told reporters after attending a roundtable discussion with ASEAN business leaders here today.

The discussion was chaired by ASEAN Business Advisory Council (ASEAN-BAC) Chairman Tan Sri Dr Mohd Munir Abdul Majid.

Dr Mahathir asserted that Malaysia has also not made any commitment towards RCEP.

On ASEAN cooperation, Dr Mahathir said ASEAN nations should cooperate more in terms of manufacturing and trading.

ASEAN nations have not made full use of the region assets, including their huge population, he said, adding that, "Although we are poor but the numbers are big (population)."

Dr Mohd Munir said there were mixed views from the ASEAN business community whether RCEP could be signed this year.

He said RCEP could be signed on the headline chapter but not in the details.

On the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), Mohd Munir is optimistic that Malaysia would ratify the mega trade pact.

He said the CPTPP would open up Mexico and Canada's markets to Malaysia, as well as turning Malaysia into an investment destination in ASEAN for non-ASEAN CPTPP members.

Asked about an idea mooted for a third link between Malaysia and Singapore, Dr Mahathir said there was already a plan for the third link between Johor and the republic.

However, he did not elaborate.

Johor Menteri Besar Datuk Osman Sapian was reported as saying that the state government was planning build a third bridge linking Kota Tinggi and Singapore to ease the traffic congestion at the Johor Causeway and the second link crossing.

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