

TPPA 'more good than bad'

> Though there are challenges, on the whole M'sia can benefit: Mustapa

KUALA LUMPUR: The Trans-Pacific Partnership Agreement (TPPA) will provide more benefits than challenges, said Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed (pix).

He said the government had analysed the full impact of the trade agreement and would continue to provide explanations to all levels of society for them to gain a deeper

understanding.

"The ministry has conducted various dialogue sessions in which I was involved," he said in an hour-long talk show over RTM on Monday night.

Mustapa stressed that the government would not make any hasty decisions.

"In any decision, the government would consider the advantages and disadvantages of any policy," he said, adding that the ministry had two cost-benefit analyses done on the



TPPA by PwC Malaysia and the Institute of Strategic and International Studies Malaysia.

"Even though the government recognised there were costs to be borne, the benefits outweigh them," he said.

"It cannot be denied there are several challenges we have to face by participating in the TPPA, but the government recognises that on the whole, Malaysia can stand to benefit," he said.

He said if the country decides to be a party to the TPPA, there would be a two-year ratification period following the signing.

As such, the coming into force of the TPPA is only expected to take place at the earliest by 2018, he said.

The TPPA countries – Australia, the United States, New Zealand, Canada, Mexico, Peru, Chile, Brunei, Singapore, Japan, Vietnam and Malaysia – account for almost 40% of the world's Gross Domestic Product and a third of global trade. – Bernama