

'US not out to colonise Malaysia'

BENEFICIAL: Our participation in trade pact will allow businesses to penetrate new markets, says PM

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PRIME Minister Datuk Seri Najib Razak has denied that the Trans-Pacific Partnership (TPP) is an attempt by the United States or other countries to "colonise" Malaysia.

"Malaysia's participation in TPP has taken into account the benefits and long-term returns for the country and Malaysians," he said in a Facebook posting yesterday.

Najib said free trade agreements (FTAs) and foreign direct investments were not new to Malaysia.

"Malaysia has signed FTAs with Japan, China, South Korea, India, Pakistan, Chile, New Zealand and Australia," he said, adding that the TPP would allow more Malaysian businesses to penetrate new markets, especially in the US, Canada,



Mexico and Peru.

Najib said no country was forcing Malaysia to sign the agreement, and that the country's involvement in TPP was part of the government's responsibility to ensure Malaysia was globally competitive.

"Of the 12 countries set to sign TPP, we are the only one that will debate it in Parliament. This proves that the government practises

democracy and wants to hear the people's concerns on the matter before signing it."

He said TPP would build businesses, create jobs and give Malaysian consumers more choices and cheaper products.

"The good response by other TPP member countries indicates that they agree that this partnership is the best opportunity to develop and boost their economies."

Najib said compared with other FTAs, TPP took into consideration issues such as Bumiputera rights, government acquisition, government-owned companies and more.

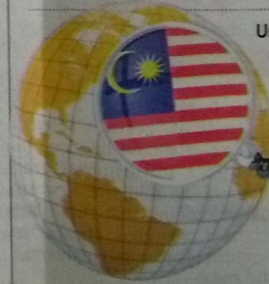
"Malaysia is also free to withdraw from the agreement by giving a six-month written notice.

"TPP is not a binding contract for Malaysia. If it is seen as harming Malaysia, as an independent country, we can withdraw from the TPP."

WITHDRAWING FROM TPP

If the government joins the Trans-Pacific Partnership (TPP) agreement and later feels it is not beneficial to Malaysia, as a sovereign country, it can choose to withdraw from the agreement.

This is provided for in the final text of the TPP under the chapter on Final Provisions - Article 30.6 (Withdrawal).



Under the article, TPP member countries are allowed to withdraw from the agreement via written notice to the Agreement Depository and other TPP member countries.

The withdrawal will take effect six months after the country submits its written notice.