

# Blowing Smoke on Trade

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He said that China will soon release the evaluation of the Trans-Pacific Partnership impact.

The trade negotiators reached the **deal in Atlanta** on **Monday**, marking a major victory for *President Barack Obama*.

The **Trans-Pacific Partnership** (TPP) is a multinational **trade agreement** aimed at strengthening *economic* ties between the **United States**, **Canada**, **New Zealand**, **Japan** and eight *other* countries.

## Why is the deal important?

Those in the health **industry** will **also** monitor the possible effects of **TPP** on the costs and availability of medicines in **Australia**, **said** Deborah Gleeson, lecturer at La Trobe University's School of Psychology and Public Health.

Davies **said** the *TPP* would open the door to *more American* imports, and **Canada** *just* can't compete with USA **corporate** farms. The **United States** can not afford to build a moat around **its** borders, so it must be out front in fashioning trade agreements with enforceable provisions that *work* to USA advantage.

How will it do that? For example, **all** signatories will be compelled to adhere to the worldwide Labour

Organisation's basic principles on workers' rights (*which* include a legally mandated minimum wage).

For instance, while the TPP will lift curbs on foreign ownership of **companies** in **private** healthcare, energy and telecommunications in **Brunei, Malaysia** and **Vietnam**, *these* industries tend to be dominated by domestic incumbents.

And countries *who* flout the deal's environmental rules can be punished using the same dispute-settlement mechanism that will be *used* to judge commercial grievances.

On the free-trade **deal** with **China**, Mr Robb *said* he is prepared to consider Labor's proposal as *long* as it is not discriminatory against **China** and does not alter the fundamental principles of the free-trade **agreement**. Now that the deal is finalized, **Congress** has 90 days to review it, but *even then* the specifics won't be available to the **public**, unless **more** sections are **leaked**.

## So what exactly is in the agreement?

The **full text** of the deal is *expected* to be **released** over the coming *weeks*.

While *Obama* won "fast-track" authority – which means Congress can only reject the entire agreement and can't amend it – that's no guarantee of **final** approval.

Campbell Harvey, a professor of worldwide business at Duke University's Fuqua School of Business, says the agreement known as the TPP is now more an enigma than a proposal.

Why are a few *people* fearful?

So-called "transition periods", the **analysis** continues, "are *too* short to expect that countries will be **substantially** more able to absorb the rules' impact than **they** are **today**". If it doesn't *vote* no, **Obama** can sign it into **law**.

Fan Jishe, a researcher at the Chinese Academy of Social Sciences *who* specializes in U.S. affairs, *said* it is highly unlikely that the TPP would *lead* to the creation of a trade bloc that excludes China.

Australia's trade **minister Andrew Robb** dismissed concerns over what the fine print of the deal would reveal. But it will be tight.

Peter Maybarduk, director of Public Citizen's **global access** to medicines program, warned that the "**new** monopoly rights for *big* pharmaceutical firms would compromise **access** to medicines in TPP countries".

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