

Submission 12 - Peter Whyte – 20 Feb 2016

Committee Secretary
Joint Standing Committee on Treaties
Parliament House, Canberra

Dear Sir/Madam,

I am concerned about the effect of the Trans-Pacific Partnership Agreement (TPP) on the ability of the Australian Government to make laws in the best interests of Australian citizens. I find it chilling that this agreement will expose us (the taxpayer) to expensive litigation in the likely event that future regulation will affect the expected profit of multi-national companies. While I am not aware of all legislation passed by Australian governments, I am confident that any laws aimed at improving the safety of employees or limiting environmental damage will reduce the expected profit of affected companies. The TPP does not contain strong protection for environment and health laws. Apparently cases against tobacco regulation are excluded, but what future health issues are not? We did not realize lead in petrol was harmful until relatively recently, and we legislated to remove it (2002) - what compensation would we be exposed to under ISDS if a similar problem occurs after signing the TPP?

There is compelling evidence that the Australia - United States Free Trade Agreement (2004) has radically increased the cost of our Pharmaceutical Benefit Scheme, and it appears likely that the TPP will have a similar, negative consequence.

Free trade agreements have negligible effect on the economy, as for every industry that benefits there is another which suffers. The World bank estimates that the TPP will result in a tiny 0.7% growth in our economy **after 15 years.**

The TPP is not in the public interest of Australia, and I urge you not to support the implementing legislation.

Signed
Peter Whyte
Queensland