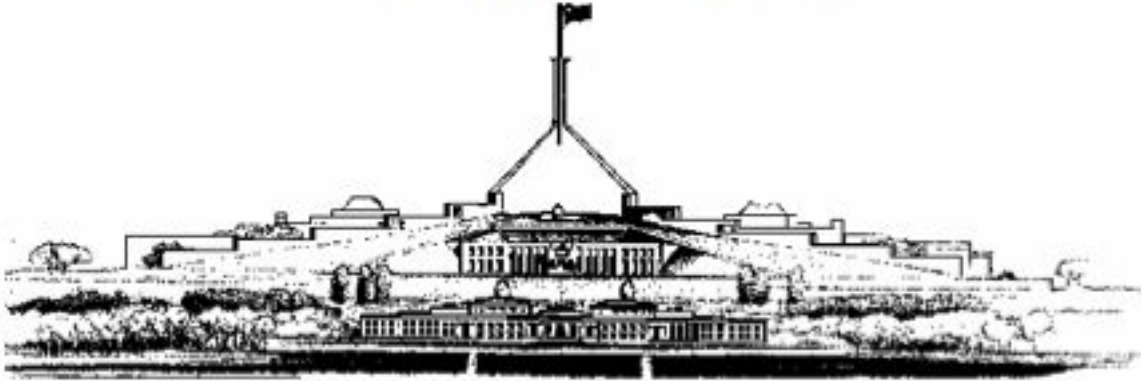




COMMONWEALTH OF AUSTRALIA

PARLIAMENTARY DEBATES



**HOUSE OF REPRESENTATIVES**

**PROOF**

**Federation Chamber**

**PRIVATE MEMBERS' BUSINESS**

**Trans-Pacific Partnership Agreement**

**SPEECH**

**Monday, 12 February 2018**

BY AUTHORITY OF THE HOUSE OF REPRESENTATIVES

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## SPEECH

<b>Date</b> Monday, 12 February 2018	<b>Source</b> House
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<b>Questioner</b>	<b>Responder</b>
<b>Speaker</b> O'Brien, Ted, MP	<b>Question No.</b>

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**Mr TED O'BRIEN** (Fairfax) (11:21): The Labor member who just spoke loved to make the comment that Labor always backs FTAs. The only thing Labor has ever had the capacity to do with free trade agreements is back them, and here is why: not once in our history as a country has the Labor Party ever instigated, done end to end and closed a free trade agreement. Not once in its history has it done that. Yet it has the gall to stand in this place and try to lecture the coalition government on FTAs. Today we've heard from the Labor speakers that the great crime, apparently, is that they haven't seen the final text of the FTA document. If they'd ever gone through the process, they would know that the text is never made fully available until it is translated into its various languages. If they'd ever had that experience, they might know what they were talking about. Did they ever release any economic modelling for the three FTAs that they were involved in signing in government? No. They reek with hypocrisy.

I am very proud to be standing here today in support of this motion put by the member for Forde. From the first decades of the New South Wales colony and John Macarthur to the TPP 11—which will be signed in Chile, we hope, on 8 March this year—Australia's reliance on trade has been unquestionable. We produce amazing goods and services, and this government has been supporting our businesses to ensure we are competitive within the global economy. When it comes to ensuring that we knock off any tariff or non-tariff barriers, the apex of any such achievement, and the best and most sustainable outcome is an international trade agreement—a free trade agreement. Under the Turnbull government and, indeed, under the Abbott government, we have achieved historic FTAs, with Japan, Korea, China and Peru. The last, coincidentally being signed today, will remove 99 per cent of tariffs on Australian imports into the rapidly expanding Peruvian economy. How can that be anything but good for the Australian worker and for Australian businesses? Now we have the TPP 11, the comprehensive and progressive agreement for trans-Pacific partnership which brings together 11 Pacific rim nations in a network of 18 new free trade agreements. Both the size and the promise of this deal are breathtaking.

As the member for Forde's motion notes, the TPP 11 is set to eliminate more than 98 per cent of tariffs across a truly immense trading zone, with a combined GDP of some A\$13.7 trillion. The direct benefit to the Australian farmers, producers, manufacturers and service providers in improved market access and a sustained boost to exports is significant, with modelling finding that the TPP 11 would lift Australia's national income by 0.5 per cent or more than \$15 billion while boosting exports by four per cent, which equates to more than \$30 billion in additional exports. It was the leadership and determination of the Turnbull government, led by our trade minister, together with the government of Japan in particular, which worked so hard to keep negotiations alive following the decision of President Trump to withdraw, and finally got this deal over the line with all 11 nations still on board. The TPP 11 is clearly an outstanding win for Australian businesses and jobs, and the Turnbull government deserves to be congratulated.

But tellingly, this is a win that would have been missed completely if Labor had won the last election or if the government had been so desperate for guidance that we actually took the advice of the Leader of the Opposition, who, you'll recall, publicly declared on several occasions that the Trans-Pacific Partnership was 'dead'—dead. Really? That would mean \$30 billion in additional exports just tossed away by the Labor Party. That would be an appalling judgement. Thank God for the coalition.