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MEDIA RELEASE

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Experts claim RCEP trade deal means higher medicine prices and more corporate power at the expense of people's rights

Expert speakers will today discuss who benefits from two giant Asia-Pacific trade deals at a **Public Forum to be held at 6 PM, SSTU WA, 3rd floor, 150 to 152 Adelaide Terrace East Perth.**

Negotiators are meeting behind closed doors in Perth this week to discuss the Regional Comprehensive Economic Partnership ([RCEP](#)) between the 10 ASEAN countries plus Australia, New Zealand, China, Japan, India and South Korea. This is expected to “converge” with the controversial Trans-Pacific Partnership ([TPP](#)) between the US, Australia and 10 other Pacific Rim countries. The TPP has been signed but has yet to be ratified by parliaments in Australia and other TPP countries.

Dr Patricia Ranald, AFTINET Convener, said that the RCEP and the TPP will together create a new trade “architecture” in the Pacific. But the main beneficiaries will be global corporations, not ordinary citizens. There is strong public opposition to the TPP in [Australia](#), the [US](#) and [New Zealand](#) because of its impacts on jobs, on the price of medicines and on the ability of future governments to make laws to protect the public interest. Trade deals should not be negotiated in secret but should be exposed to public debate before they are signed.

Dr Kyla Tienhaara said that [leaked documents](#) revealed that controversial investor-state dispute settlement (ISDS) provisions are on the table in the RCEP negotiations. ISDS gives global corporations the right to bypass national courts and sue governments for billions of dollars if a change in law or policy harms their investment. Corporations have used ISDS provisions to challenge [tobacco regulation](#), [environmental policies](#), and even a rise in the [minimum wage](#).

Dr Belinda Townsend said that a draft RCEP intellectual property chapter [leaked online](#) last week reveals that some countries are seeking stronger monopolies on medicines that could delay access to cheaper generic medicines in low and middle income RCEP countries. These provisions would be particularly damaging if applied to India, which supplies more than 80% of the world's supply of generic HIV/AIDS medicines, because they could delay access to affordable versions of new life-saving medicines.

Bios of each speaker are [here](#).

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