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MEDIA RELEASE

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Fair Traders welcome Shorten's rejection of dead TPP in budget reply speech

The Australian Fair Trade and Investment Network welcomes Bill Shorten's confirmation last night in his [budget reply speech](#) that labour won't back Coalition Government efforts to revive the TPP without the United States, "AFTINET Convener Patricia Ranald said today.

Referring to potential budget savings Mister Shorten said:

"The United States has killed-off the Trans Pacific Partnership - so there's no point wasting \$162 million trying to revive the deal."

Shorten's rejection of the deal follows trade Minister Ciobo's statement last week that Australia was working with Japan New Zealand to revive the TPP without US participation.

Dr Ranald said that she welcomed the Opposition leader's rejection of the TPP.

She said the TPP without the US would lock in all the deal's most damaging and politically controversial clauses on stronger medicine and copyright monopolies, investor rights to sue governments and more temporary workers while delivering even less than the [negligible benefits](#) predicted under the original deal.

She added that attempts at revival of the TPP were futile because many other TPP countries only reluctantly agreed to stronger medicine monopolies and corporate rights to sue governments in order to get access to US markets. Without this access, the deal is meaningless for them.

Doctor Ranald said the TPP failed because of the overwhelming community opposition it generated in the US, Australia and many TPP countries. An Australian Senate inquiry in February rejected the deal's [implementing legislation](#).

"The rejection by Labor, the Greens and the Nick Xenophon team means that any TPP-like deal will not be approved by the Senate. The government should abandon the TPP and reject any revival of its pro-corporate agenda".

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