

MEDIA MENTION

Tim Brightbill Quoted in BNA Article on Trans-Pacific Partnership Negotiations

Bloomberg BNA's International Trade Reporter
September 14, 2012

Tim Brightbill, a partner in Wiley Rein's International Trade Practice, was quoted in BNA's *International Trade Reporter* discussing his stakeholder presentation at the Trans-Pacific Partnership (TPP) negotiations. The article reported that "agreement on the U.S.-offered state-owned enterprise clauses in the draft Trans-Pacific Partnership (TPP) competition chapter hinges on trade-offs concerning provisions that are important to other partner countries."

Outlining the presence of state-owned enterprises (SOEs) in TPP countries in his presentation, Mr. Brightbill said that SOEs "contribute nearly 15 percent to Singapore's gross domestic product and 20 percent of the country's stock market capitalization, represent roughly 50 percent of Malaysia's stock market capitalization, and comprise 38 percent of Vietnam's economy and roughly a quarter of the country's fiscal revenues." He "described the absence of adequate laws or mechanisms to ensure a level playing field when foreign SOEs engage commercially around the world as a 'growing problem' and said the TPP negotiations should establish binding commitments to address potential anti-competitive effects of SOE investment operations."

Mr. Brightbill also noted some elements that should be addressed in TPP negotiations including "regulatory advantages given to state-owned enterprises in the form of special regulations or a more lenient level of enforcement of regulations or laws for SOEs that create a less burdensome business environment than for private actors, and subsidies, including discounted loans, land grants and lower input costs." He added "that there should be a mechanism that allows TPP parties to request information on specific SOE

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Practice Areas

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investments in their country, enforcement provisions, notification and reporting requirements, as well as an exception for temporary emergency measures in the event of a crisis.”