

# GUEST EDITORIAL

## Guest Editor's Introduction – TPP Country Comparison

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The Trans-Pacific Partnership (TPP) is a global deal eight years in the making that many argue sets the twenty-first century standard for international trade in goods, services, innovation and investment. The TPP countries—Australia, Brunei Darussalam, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, the United States, and Vietnam—together represents a market of nearly 800 million people with a combined Gross Domestic Product (GDP) of USD 28.5 trillion, an impressive 40% of global gross domestic product. The rise of the Asia-Pacific region in general and the countries that have signed onto the TPP may prove to be one of the most transformative power shifts of the twenty-first century. Against this transformation, the TPP, which was signed in Auckland, New Zealand on February 4, 2016, is likely to have profound effects on global supply chains, security of sources of supply, costs of inputs and competition in dynamic markets that are growing both in economic power and geopolitical influence.

It is for this reason, and with the signing of the TPP in New Zealand, that the timing is right for a special edition devoted to exploring the TPP and to help set us on the road to better understanding the full force of its impact.

What does the TPP mean for businesses going forward? What are the positives and negatives in countries that are participants to this novel agreement that is likely to affect trade and investment for decades to come?

To assist in this journey, we have assembled country experts from most of the jurisdictions that are participants to this agreement: Australia, Canada, Chile, Malaysia, Mexico, New Zealand, Peru, Singapore, the United States, and Vietnam. These country experts offer us the opportunity to gain a unique perspective on what the implications of the TPP are on each of the countries examined in this publication. Each of these experts will discuss and describe the advantages brought by the TPP; the impact on various sectors such as manufacturing; the key trade-offs made by their countries; and the road ahead. As we travel down that road, we will at a later date also take the pulse of Japan and Brunei. To round out this special edition, we also have taken the microscope to the TPP's Investor-State Dispute Settlement system, examining the tobacco carve-out and also alternatives to investors to bring arbitration claims under preexisting investment treaties.

### Notes

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