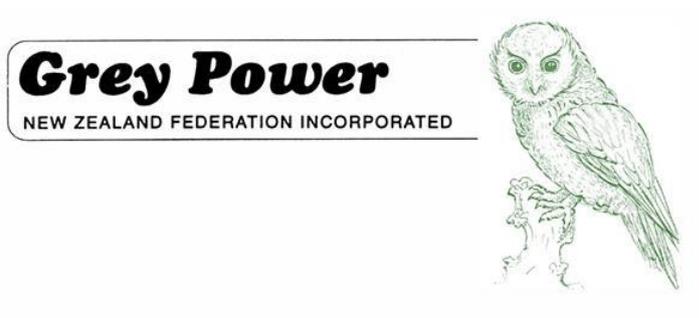


SUBMISSION

To Ministry of Foreign Affairs and Trade



Re Trans Pacific Partnership Agreement.

11th March 2016.

1. Introduction:

1.1 This submission is made on behalf of the **Grey Power New Zealand Federation Inc.**

1.2 The contact is Miles R. Jackson. E-mail miles1416@xnet.co.nz

1.3 I wish to appear before the committee to speak to this submission.

1.4 The Grey Power New Zealand Federation Inc. is a non-sectarian and non-party political, advocacy organisation that aims to advance, promote and protect the welfare and well-being of older people.

1.5 The Grey Power New Zealand Federation Inc. is made up of some 75 individual Associations with an overall membership of approximately 68,000.

2. GENERAL:

Our submission on the Trans Pacific Partnership (TPP) focuses on its potential impacts on PHARMAC because although the document's chapter 15 points out that the continued operation of PHARMAC is protected we are concerned that cost of drugs is likely to rise because PHARMAC may lose its ability to use market competition to drive down the cost of medications (see Eric Monasterio and Philip Pattermore^[1]). And also there are provisions in the agreement which will permit corporate investors to sue governments to ensure the former maintain their profits through the creation of a supra-national court or tribunal. I.e. foreign pharmaceutical firms and others could sue our government, through the investor-state settlement tribunals (ISDS) to obtain taxpayer compensation for loss of expected future profits^[2].

Consequently, Grey Power wishes to voice its concern because although the Government has said this aspect of the treaty will cost more, consumers will not pay extra for drugs etc. Therefore, additional money must be found and other areas of Vote Health, such as elective

surgery, may be subject to funding cuts which, according to our research, will impact heavily on older people.

Grey Power wishes to thank the Trans Pacific Partnership Select Committee for the chance to submit on this issue

^[1] Eric Monasterio and Philip Pattemore (*Academics condemn secrecy over Trans-Pacific Partnership Agreement*, 24/02/2015, Stuff.co.nz; Fairfax NZ)

^[1] T. Shaohui, *Opposition mounts to New Zealand's "undemocratic" foreign trade pacts*, Xinhua, 26.03/2015