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THE POTENTIAL MACROECONOMIC IMPLICATIONS OF TRANS-PACIFIC PARTNERSHIP(TPP)

Abstract.

This scientific and practical article is devoted to analyzing the Trans-Pacific Partnership (TPP), which was a proposed free trade agreement among 12 Pacific Rim countries, including the United States, Canada, Japan, Australia, and others.

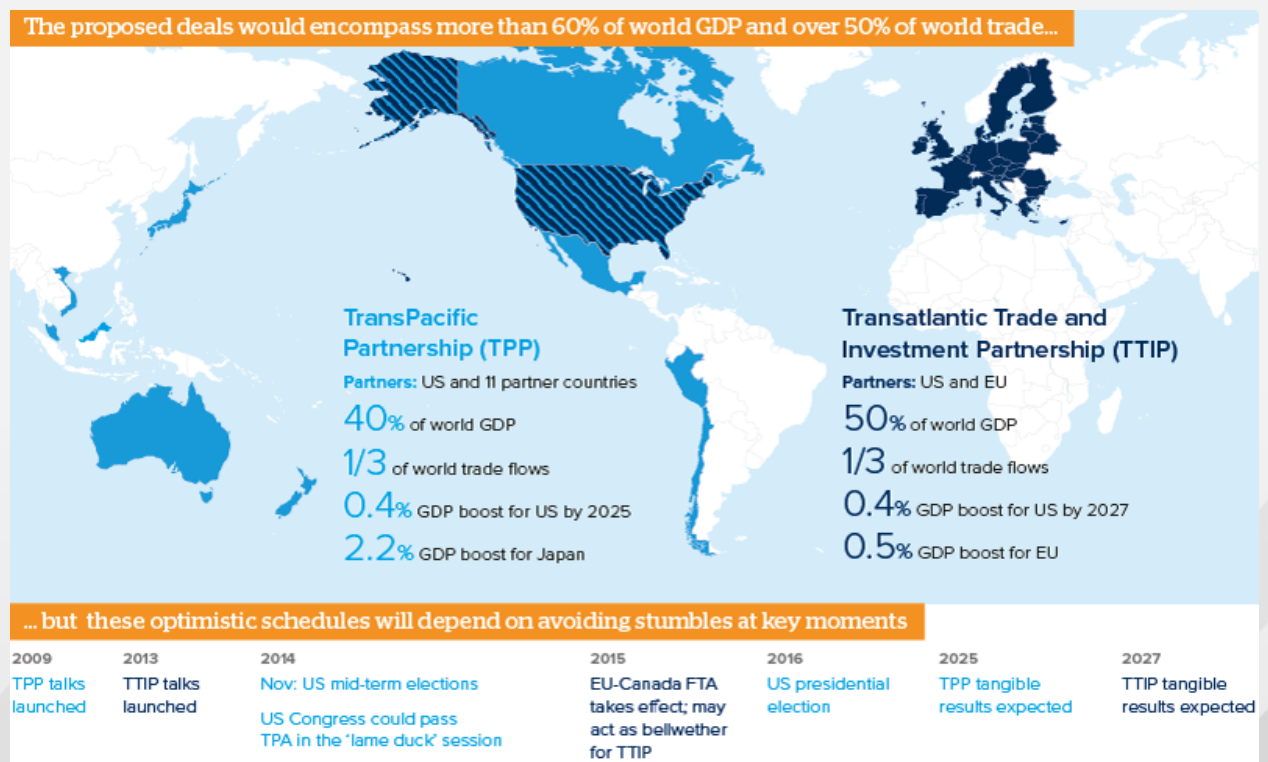
Key words: *economy, finance, macroeconomy, stabilizing the commercial banks, world standards of stabilizing.*

Background.

The Trans-Pacific Partnership (TPP) was a trade agreement between several countries in the Asia-Pacific region, including the United States, Japan, Canada, Australia, and others. Although the United States withdrew from the agreement in 2017, the remaining countries continued negotiations and concluded the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) in 2018.

According to the statistics given by the adoption of TPP, the member states hold forty percent of the world GDP (Gross Domestic Product). And when the number of members were increased according TTIP, that scale achieved more then the half of world GDP.

*Below some proof statistics will be supplied with the reference:



*The source for the shown statistics is <https://en.topwar.ru/84467-trans-tihookeanskoe-partnerstvo-i-vopros-kurilskih-ostrovov.html>

Research and analysis.

The potential macroeconomic implications of the TPP/CPTPP can be significant. Here are some key points to consider:

1. **Trade Expansion:** The TPP/CPTPP aims to eliminate or reduce tariffs and other barriers to trade among member countries. By facilitating greater market access and promoting trade liberalization, it has the potential to increase trade volumes between participating nations. This can lead to increased economic activity, higher export revenues, and expanded markets for businesses.
2. **Economic Integration:** The TPP/CPTPP promotes deeper economic integration among member countries. It includes provisions related to intellectual property rights, services trade, investment, e-commerce, and regulatory coherence. These provisions aim to create a more seamless and harmonized trading environment, encouraging cross-border investments and promoting the development of regional value chains.
3. **GDP Growth:** The increased trade and investment flows resulting from the TPP/CPTPP can have a positive impact on member countries' GDP growth rates. By fostering economic integration and improving market access, participating nations can benefit from economies of scale, increased specialization, and improved efficiency. However, the magnitude of GDP growth effects can vary across countries, depending on their economic structure, trade patterns, and level of integration.
4. **Sectoral Effects:** The TPP/CPTPP can have differential effects on various sectors within member countries. Some sectors, particularly those with a comparative advantage in exports, may experience a boost in production and employment. On the other hand, sectors that face increased competition from imports may face challenges, as they need to adapt to changes in market conditions. Governments often implement transitional measures and support policies to mitigate such adjustment costs.
5. **Foreign Direct Investment (FDI):** The TPP/CPTPP includes provisions to promote and protect foreign investment among member countries. By providing more certainty and transparency in investment regulations, it can attract greater FDI inflows. Increased FDI can lead to technology transfer, knowledge spillovers, and capacity building, benefiting both the recipient countries and the investing firms.
6. **Regional Economic Influence:** The TPP/CPTPP has the potential to enhance the economic influence of member countries in the Asia-Pacific region. By establishing common trade rules and standards, it can set the agenda for regional trade and investment policies. This can be particularly important in a context where alternative regional trade agreements and economic partnerships, such as the Regional Comprehensive Economic Partnership (RCEP), are being formed.
7. **Geopolitical Considerations:** The TPP/CPTPP is not just an economic agreement but also has geopolitical implications. It represents an effort by participating countries to deepen economic ties and promote closer

cooperation in the Asia-Pacific region. It can serve as a counterbalance to the influence of other major economies, shaping regional dynamics and geopolitical alignments.

Conclusion and solutions.

It's important to note that the actual macroeconomic implications of the TPP/CPTPP can vary depending on a range of factors, including the implementation of the agreement, domestic policy reforms, and broader global economic conditions. Additionally, the effects on non-member countries and sectors outside the agreement can also be significant, as trade diversion and spillover effects may occur.

Last but not least, the geopolitical landscape and trade dynamics have evolved since the TPP was initially proposed, with countries pursuing alternative trade agreements and regional partnerships. Therefore, it is essential to consult updated sources and analysis for the most recent developments and implications of the TPP.

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