CIECA News Letter

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Headline News

Taiwan's overseas envoys return home to help with TPP, RCEP bid

A group of Taiwan's overseas envoys attended a seminar that began Monday in Taipei as part of the country's preparations to seek entry into two proposed Asia-Pacific trade blocs. At the opening ceremony in Taipei, President Ma Ying-jeou reiterated his government's determination to join the proposed Trans-Pacific Partnership (TPP) and the Regional Comprehensive Economic Partnership (RCEP).

Regional economic integration is the focus of global trade liberalization, he said. Taiwan's competitiveness will be undermined if it cannot participate in the two trade blocs, Ma said, adding that the two blocs are key to building a free trade zone in the Asia-Pacific region. The goal of the seminar is to bring the overseas representatives together to find ways of gaining support abroad for Taiwan's bid and to obtain a better understanding of the country's trade liberalization efforts, he said. "We hope the seminar will give the representatives a better understanding of the government's resolve," Ma said. The TPP negotiating countries account for around 34.4 percent of Taiwan's trade, and the RCEP countries 57 percent, Ma added.

The four-day seminar is being attended by Taiwan envoys posted mainly in countries involved in the trade bloc negotiations. Over the next few days, they will visit the free economic pilot zones in southern Taiwan, according to the Ministry of Foreign Affairs, which is organizing the seminar jointly with the Ministry of Economic Affairs. The TPP currently is being negotiated by the U.S. and 11 Pacific Rim nations -- Japan, Australia, Peru, Malaysia, Vietnam, New Zealand, Chile, Singapore, Canada, Mexico and Brunei.

The RCEP is being negotiated by all 10 members of the Association of Southeast Asian Nations, along with China, India, Japan, South Korea, Australia and New Zealand. Taiwan has repeatedly reiterated its desire to join the two trade blocs so as to avoid being economically marginalized in the region. (Feb.17, 2014 CNA)

Taiwan competes with Japan, S. Korea in bid for greater export market share

Taiwan faces pressing challenges from Japan and South Korea at a time when the country is eager to grasp a larger share of the export market, economists said yesterday.

The Japanese yen has depreciated against the U.S. dollar much more than the Taiwan dollar against the greenback in the past year, which has made Taiwan-made goods less competitive in the global market compared with their Japanese counterparts, the economists said.

South Korea is gearing up to sign free trade agreements with its major trading partners in an attempt to win preferential tariff status to fend off competition from its rivals, they added.

The Taiwan government has repeatedly cut its 2013 economic growth forecast, citing slower exports as a main reason. In late November, the government downgraded its estimate for economic growth to 1.74 percent from 2.31 percent.

In the first 11 months of last year, Taiwan's exports only rose 0.9 percent from the previous year to US$277.63 billion.

Gordon Sun, director of the Macroeconomic Forecasting Center at the Taiwan Institute of Economic Research, said he is worried about the sharp depreciation of the yen, which has made local industries victims, in particular machine tool manufacturers.

In 2013, the yen fell about 21.5 percent against the U.S. dollar, while the Taiwan dollar only depreciated 2.7 percent against the greenback.

Due to the fiercer-than-ever competition from Japan, Taiwan's machine tool exports in the first 11 months of 2013 totaled US$3.23 billion, down 17.4 percent from the same period of the previous year.

Sun said the 2.7-percent drop of the Taiwan dollar against the U.S. dollar in 2013 is unlikely to give any significant boost to outbound sales of locally made goods, adding that unless the local unit falls at a double-digit rate, like the yen, the small downward adjustment will not make any difference.

In addition to the sharp yen depreciation, Sun said, Japanese goods are renowned for their high quality, so that Japanese manufacturers do not have to engage in price competition to win orders.

He said the foreign exchange rate is not the only problem for Taiwan's exporters, adding that the same is also applied to the country's competition against South Korea. For the whole of 2013, the won even rose 1.37 percent against the U.S. dollar, compared with the Taiwan dollar's 2.7-percent drop.

Sun said Seoul's strategy is to ink as many free trade agreements as possible to lower tariff barriers and accelerate outbound sales, in sharp contrast to the policy during the financial crisis in 2008, in which the country tried to depreciate its currency to secure its export market.

In December, South Korea and Australia concluded talks on an FTA, which could boost its FTA coverage to 62.56 percent, 10 times that of Taiwan's.

South Korea's FTA coverage rate is 36.5 percent now, which means that US$36.5-worth of goods in every US$100 worth of exports are shipped to areas with which South Korea has FTAs.

In 2013, Seoul's exports hit a record high of $559.72 billion, up 2.2 percent from the previous year.

Academia Sinica, the top research institute in Taiwan, has urged the country to boost its efforts to boost internationalization and economic freedom to improve its competitiveness, while speeding up the pace of signing FTAs with trade partners and joining regional trading blocs. (Source: January 2, 2014 CNA)

Emirates airline inaugurates route between Taipei, Dubai

DUBAI, U.A.E., 10th February 2014: Taipei became Emirates' newest passenger destination when flight EK366 arrived at Taiwan Taoyuan International Airport on Monday 10th February inaugurating the airline's daily non-stop service from Dubai International Airport.

Emirates Chairman HH Sheikh Ahmed bin Saeed Al Maktoum visited Taiwan aboard the maiden flight, which reported a passenger load factor of around 90 percent.

The carrier will provide daily non-stop flight services using Boeing 777- 300ER aircraft on the

Taipei-Dubai route, which no Taiwanese airline operates currently.

"Emirates and Taipei began their partnership in 2003 when Emirates Skycargo launched freighter services from Dubai. I am proud that we have been able to increase our commitment and begin daily, non-stop passengers services from today," said His Highness Sheikh Ahmed bin Saeed Al-Maktoum, Chairman and Chief Executive, Emirates Airline & Group.

"Dubai and Taipei are very similar, both are important trading hubs and today's link will help to build on bilateral trade. We have been working hard to promote Taipei across our network and I am confident that the influx of business and leisure passengers will continue to grow," added Shaikh Ahmed.

The airline's local agent, Sentra Travel Co., said the carrier could be especially ideal for Taiwanese travelers flying to Europe, as it operates extensive flight networks in countries such as the United Kingdom, France and Germany.

As Taiwan is trying to tap the Muslim market — a travel market with which Taiwan is not very familiar — the route could help build up interest in Taiwan in this sector, said Taiwan Tourism Bureau head David Hsieh. (February 11, 2014, CNA)

Special Report

5 Expert Predictions for the Global Economy in 2014

Robert Kahn, Council on Foreign Relations: European policymakers are buoyant. The urgent sense of crisis has receded, early signs of growth have appeared, and capital is beginning to return. But Europe is not out of the woods, and the risk that the crisis could return is higher than is commonly understood.

Euro area growth is on track to reach 1 percent next year, following two years of decline. Continued bank deleveraging, an uncertain global growth outlook that will restrain exports, excessively tight macro-economic policies, and an incomplete framework for monetary union provide powerful headwinds to recovery. Stronger demand is needed to boost growth, and a relaxation of fiscal austerity would be welcome in this regard. The European Central Bank (ECB) also will need to do more to spur new lending, particularly for small and medium enterprises in the periphery, and consider full-scale quantitative easing.

The problem with this forecast is that growth at this level is insufficient to reduce high levels of unemployment, which have reached 26 percent in Spain and 12 percent for the euro area as a whole. Youth unemployment, which averages nearly 24 percent for the eurozone and exceeds 35 percent in several countries, represents a critical threat to Europe's future.

European leaders need to win back their publics and make a better case for a faster move to economic and political union.

Banking union will be the focus of policy efforts to advance monetary union in 2014. The ECB-led stress test, essential in efforts to restore confidence in Europe's banks, will need to navigate a narrow path forward: too soft and the credibility of the ECB could be irrevocably damaged; too tough and the resultant financial stress could turn today's green shoots brown in a hurry. Market pressures could return quickly if countries were seen to be abandoning their commitment to reform and financing gaps were to reemerge.

Perhaps the more serious challenge to Europe in 2014 is political. Polls show that austerity is undermining the readiness of Europeans to accept the deeper union that is needed to redress Europe's economic woes. Parliamentary elections in May are likely to bring a strong anti-austerity vote. (A euro-skeptic parliament, in addition to being entertaining to watch, could set back efforts to negotiate a transatlantic trade agreement.) Governments in periphery countries such as Greece and Portugal may find it increasingly hard to sustain support for their adjustment programs.

The challenge, therefore, is to restore growth before markets lose confidence in the reform process again. European leaders need to win back their publics and make a better case for a faster move to economic and political union. Failure to do so could make 2014 the year the crisis returns. (December 16 2013, The Atlantic)

Taiwan's new envoy to Indonesia to take up position on Jan. 22

Taipei, Jan. 16 (CNA) Taiwan's new representative to Indonesia, Chang Liang-jen, is scheduled to depart

Taiwan to assume his new position in Jakarta on Jan. 22, the Ministry of Foreign Affairs said Thursday.

He is filling the vacancy created by the appointment of Andrew Hsia, his predecessor, as deputy minister of national defense last October.

Chang, who attended National Chengchi University's Graduate Institute of East Asian Studies and holds a master's degree in International Relations from Harvard University, is expected to bring his strengths into play in the new post, the ministry said.

Chang, 67, was sworn in as head of the Taipei Economic and Trade Office in Jakarta in December 2013 and will start the job before the Lunar New Year at the end of January because there are many matters in Indonesia that he has to deal with, the ministry said.

He has served as Taiwan's representative to Hong Kong, deputy minister of the Mainland Affairs Council and deputy minister of National Defense.

After becoming Taiwan's representative to Israel in 2010, he aggressively promoted relations between the two countries and helped to achieve a bilateral visa-waiver agreement, a pact on direct passenger and cargo flights between the two sides and other agreements on cultural, artistic and academic exchanges, the ministry said. (Source: January 16, 2014 Focus Taiwan)

Taiwan to open its doors to Canadian bone-in beef: MOEA

Taiwan to open its doors to Canadian bone-in beef: MOEA (update) Taipei, Jan. 17 (CNA) Taiwan will soon allow imports of Canadian bone-in beef and other specified meat products from cattle under 30 months of age, the Ministry of Economic Affairs (MOEA) announced Friday.

"The new market-opening measure is scheduled to take effect within one month upon the completion of domestic administrative procedures," said Vice Economics Minister Francis Liang at a news conference.

Liang said the decision was made after a careful evaluation of the measure's possible impact on Taiwan's beef industry and food safety.

"We have come to the conclusion that the new opening would not adversely affect our beef industry nor undermine our food safety," Liang said.

Taiwan banned beef imports from Canada in 2003 when a mad cow disease case was confirmed in that country for the first time.

It then lifted its ban on imports of Canadian boneless beef from cattle under 30 months of age in 2007.

Liang said the expanded opening to Canadian beef is part of the government's efforts to boost trade and economic cooperation with Canada, one of the states currently involved in negotiations on a proposed Trans-Pacific Partnership (TPP) agreement.

"Closer trade ties with Canada can help foster a favorable climate for our bid to join the TPP free trade bloc," he said.

To ensure food safety and protect public health, Liang said the conditions for imports of Canadian bone-in beef and specified meat products will be same as those imposed on similar products from the U.S.

"The market-opening policy will exclude cattle parts at higher risk of carrying mad cow disease," Liang said, citing beef offal, skulls, eyes, brains, spinal cords and ground beef.

Canadian beef imports, meanwhile, will also be subject to inspection measures known as the "three controls and five checkpoints" that have applied to U.S. beef imports.

The "three controls and five checkpoints" refer to strict management at the meat's source, at borders and in markets as well as stringent requirements for certification, labeling, inspection, spot checks and information verification.

Huang Kuo-ching, director of the Animal Industry Department under the Council of Agriculture, said the planned expansion of Canadian beef imports will have limited impact on domestic cattle farmers since locally grown beef accounts for a mere 6 percent of Taiwan's annual beef consumption.

Taiwan mainly relies on imports from the U.S., Australia, New Zealand and Canada for its domestic beef supply, Huang said.

Except for Canada, the three other countries have been allowed to sell both boneless and bone-in beef to Taiwan. Canada accounted for only 0.3

percent of Taiwan's beef imports last year, Huang said.

He suggested the new opening to Canadian beef could intensify competition among these foreign suppliers but would not likely fuel an overall increase in import volume.

Liang said that once the issue of Canadian bone-in beef imports is settled in the coming month, the two countries will finalize negotiations on an agreement on avoiding double taxation of various forms of income earned in the two countries.

"We hope to seal a double taxation avoidance agreement with Canada in the first half of this year," Liang said.
Taiwan also hopes to begin negotiations with Canada on the signing of a bilateral investment accord later this year, Liang said, adding that such an agreement is critical to give Taiwanese and Canadian investors protection consistent with international norms and standards.

Signing an investment pact will not only help boost bilateral investment and contribute to investment liberalization but will also allow Taiwan-funded companies to enjoy an equal footing in the highly competitive Canadian market," Liang said. (Source: January 17, 2014 Economics)

Thailand declares 60-days of emergency rule as protesters aim to overthrow government

Thailand Tuesday imposed a 60-day state of emergency in Bangkok and surrounding areas to tackle mass protests aimed at overthrowing the government, but ruled out using force to end the rallies.

The move follows weeks of mass demonstrations that have paralyzed parts of the capital and sparked several bouts of deadly violence, including grenade attacks and shootings.
The last time a state of emergency was imposed in Bangkok, to deal with opposition protests against the previous government in 2010, dozens of people were killed in a bloody military crackdown.

Prime Minister Yingluck Shinawatra said there was no plan to give the army a leading role under the decree, which will come into force from Wednesday.

"That's why we're focusing on the police force, to avoid violence like in 2010," she told reporters. "The authorities will start with negotiations.” Yingluck is under intense pressure from demonstrators to step down after more than two months of street protests aimed at ousting her elected government and installing an unelected “people's council.”

They accuse her of being a puppet for her brother Thaksin Shinawatra, a controversial tycoon-turned-politician who was ousted as premier in a military coup in 2006 and who lives in Dubai to avoid jail for a corruption conviction.

Yingluck's supporters have accused the protesters of trying to provoke another coup. It was not immediately clear how the government would implement the emergency decree, which enables authorities to impose a curfew, ban public gatherings of more than five people, detain suspects for 30 days without charge and censor media.

“We will not use force. We have no policy to disperse them (the protesters) and we haven't announced a curfew yet,” said Labour Minister Chalerm Yubamrung, who will oversee its implementation.

Yingluck has called an election for Feb. 2 but the main opposition party is boycotting the vote. 'We will not stop'

The demonstrators have staged a self-styled “shutdown” of Bangkok since Jan. 13, erecting roadblocks and rally stages at several main intersections, although their number has steadily fallen.

A defiant protest leader Suthep Thaugsuban—who faces an insurrection charge in connection with the protests, but has not been detained by police — vowed to keep up the rallies despite the state of emergency.

“We've been protesting for almost three months with no weapons and empty hands,” he said. “We will not stop.”

Dozens of people were wounded and one killed in grenade attacks by unknown assailants on opposition rallies on Friday and Sunday.

There have also been violent clashes between police and protesters storming state offices.

“You could see the emergency decree as a sign the government is a bit desperate in trying to control the violence of the last few days,” said Pavin Chachavalpongpun, associate professor at the Centre for Southeast Asian Studies at Japan's Kyoto University.

He said it was unclear if protesters would respect the new rules.

"It could go either way, but if you believe that they want to incite violence to create the conditions for an intervention (by the military) then they are more likely to try to push things further and defy the emergency decree," he said.

The kingdom has been periodically rocked by political bloodshed since Thaksin's overthrow.

The latest protests were triggered by a failed amnesty bill that could have allowed him to return without going to prison.

Thaksin has strong electoral support in northern Thailand thanks to his policies to help the rural poor, but he is reviled by many southerners, middle class and members of the royalist establishment.

Mass rallies by his "Red Shirts" supporters in 2010 sparked street violence that ended in a bloody crackdown by soldiers firing live rounds and backed by armored vehicles. More than 90 people were killed and nearly 1,900 injured.

Suthep, who was deputy premier at the time, faces a murder charge linked to those deaths, as does the then-prime minister Abhisit Vejjajiva.

The military, traditionally a staunch supporter of the anti-Thaksin establishment, has shown signs of reluctance to play a significant role in handling the current protests, saying it wants to remain neutral.

But the army chief has also refused to rule out another coup. (Source: January 22, 2014 China Post)

Inauguration of Taipei Economic and Cultural Center's new premises

On Jan. 22, 2014, Ambassador Chung Kwang Tien, along with all the staff of Taipei Economic and Cultural Center (TECC) in India, inaugurated the new office premises located at 34, Pashchimi Marg, Vasant Vihar, New Delhi 110057.

The new premises have bigger space, and many activities like seminars, meetings, film screening and parties can take place in the mansion. Meanwhile, for convenient co-working with Taipei Economic and Cultural Center in India, Economic Division also relocated to the same office. Ambassador Tien hoped that a good working environment would result in an effective work culture. (2014/01/24 Taipei Economic and Cultural Center in India)

Guests From Abroad

The 1st Canadian Parliamentary Delegation to visit the Republic of China (Taiwan)

At the invitation of CIECA Chairman C.Y. Wang, the 1st Canadian Parliamentary Delegation, also known as Delegation of Liberal Party of Canada, paid a visit to Taiwan from January 18 to 23, 2014. The delegation was led by Hon. Dominic LeBlanc(Member of Parliament) and Hon. James S. Cowan(Senator). The former was named Liberal House Leader on November 28, 2012; the latter was appointed Leader of the Opposition in the Senate on November 3, 2008. They were accompanied by several Members of Liberal Party, namely Hon. Lawrence MacAulay(MP), Hon. George Furey(Senator), Hon. Percy E. Downe(Senator), Hon. Mark Eyking(MP), Mr. Sean Casey(MP), and their spouses. They hoped the visit would enable them to gain a better understanding on Taiwan's political, economic, social and cultural development as well as foreign and Cross-strait relations.

On January 20, Dr. Steve Hsieh, Convener of Board of Supervisors of CIECA, hosted a luncheon at Taipei World Trade Center Club in honor of the delegation. Dr. Hsieh told the guests from Canada that Taiwan just lifted the ban on import of Canadian bone-in beef, which was a positive gesture not only reflecting the strong economic ties between Taiwan and Canada, but also showing the nation's determination to be a member of the Trans-Pacific Partnership (TPP). Mr. Remus Chen, Deputy Director General, North American Affairs, Ministry of Foreign Affairs, R.O.C.; Mr. Allan Edwards, Director of Trade and Investment, Canadian Trade Office in Taipei; Ms. Jackie Lee, Executive Director of Huang Lung Eng. Co., Ltd.; Dr. Mignonne M.J. Chan, Associate Professor, National Chengchi University; Mr. Peter Liu, Executive Vice President of Chinatrust Commercial Bank; Dr. Julie C.L. Sun, Director, Biotechnology Industry Study Center, Taiwan Institute of Economic Research; and Mr. Ernest Lin, Deputy

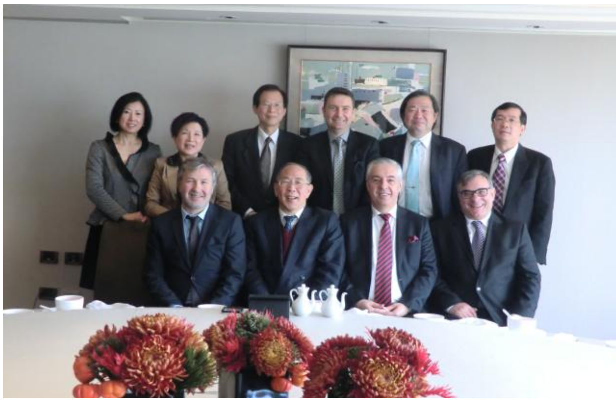
Secretary General of CIECA, were also present at the luncheon.

The 1st Canadian Parliamentary Delegation to visit the Republic of China (Taiwan)

Senior Officers of Istanbul Electrical, Electronics, Machinery and ICT Exporters' Association visited the Republic of China (Taiwan)

Istanbul Electrical, Electronics, Machinery and ICT Exporters' Association sent high-powered delegations to Taiwan from January 26 to 29, 2014. The delegation was led by Dr. Güven Uçkan, Vice Chairman of the Association. He was accompanied by several senior Members of the Association, namely Mr. Atilla Eren, Vice Chairman; Mr. Mehmet Kavaklioğlu, Board Member; and Mr. Arda Arnavutuglu, Specialist. They hoped the visit would enable them to gain a better understanding on Taiwan's economic, social and cultural developments and motivate them to organize a strong business delegation to visit Taiwan again in May of this year.

On January 28, Mr. C. Y. Wang, Chairman of CIECA, hosted a luncheon in honor of the delegation at Sheraton Grande Taipei Hotel. Mr. Ismet Erikan, Representative of Turkish Trade Office in Taipei; Mr. Rem-Loong Lee, Deputy Director-General of Central Asian Affairs Section, Department of West Asian and African Affairs of Ministry of Foreign Affairs; Mr. Wen-Cheng Chen, Director of Second Bilateral Trade Division, Bureau of Foreign Trade of Ministry of Economic Affairs; Mr. Chiy-Uan Chin, Chairman of New Taipei City Computer Association; Ms. Cindy Chen, Vice President of Taiwan Electrical and Electronic Manufacturers' Association; Mr. Fatih Ucar, Economic Advisor of Turkish Trade Office in Taipei; and Mrs. Jennifer Liu, Director of CIECA, were also present at the luncheon.



Senior Officers of Istanbul Electrical, Electronics, Machinery and ICT Exporters' Association visited the Republic of China (Taiwan)

Economic News

Summary of Exports and Imports for January 2014

Highlights

For the month of Jan. 2014, total exports contracted 5.3% year on year to US$ 24.31 billion. Meanwhile, total imports fell 15.2% from a year earlier to US$ 21.34 billion. The trade balance of this month was favorable, amounting to US$ 2.97 billion.

1. Exports

In Jan. 2014, comparing with the same month of last year, exports of electronic products and chemicals grew by 8.5% and 2.4% respectively, however exports of basic metals and articles thereof, mineral products, plastics & rubber and articles thereof declined 1.4%, 13.7% and 8.8% separately.

2. Imports

In Jan. 2014, comparing with the same month of last year, imports of mineral products, electronic products, chemicals, machineries, basic metals and articles thereof declined 13.0%, 14.4%, 15.5%, 14.9% and 25.6% respectively.

.(2014/02/10 Department of Statistics)

Economic Index

%Change on previous year	2012	2013		
		Sep.	Oct.	Nov.
GDP	1.48	1.66	-	-
CPI	1.93	0.84	0.64	0.67
Unemployment rate	4.24	4.24	4.24	4.16
Export	-2.3	-7.0	-1.5	0.04
Imports	-3.9	-0.7	-2.8	-0.5
Export orders	1.1	2.0	3.2	0.8
Industrial production	-0.3	0.6	0.8	-0.1
Monetary aggregate(M2)	4.17	5.54	5.99	6.05
Stock Market	7,481	8,193	8,366	8,237

* January figures(Sources: Ministry of Finance & National Development Council)

Turkey wakes up to tax hikes

Headaches for many Turkish citizens waking up after a night of New Year's revelry were compounded on Jan. 1 by the realization that daily goods such as fuel, cars, cigarettes, alcoholic drinks and mobile phones had all gone up in price with the turn of the calendar.

The government increased special taxes on the goods a day after announcing a 5 percent hike in the minimum wage for workers.

The Finance Ministry announced it would ramp up a number of fees it collects, including the private consumption tax (ÖTV), implemented on tobacco products and value added tax (VAT) by 3.93 percent. The ÖTV share in auto prices that used to vary between 40 and 130 percent rose to between 45 and 145 percent.

Accordingly, normal cars could cost upward of 3,000 Turkish Liras more, with luxurious cars being subjected to even higher price hikes. Market analysts said the difference in the luxury car price may be around 7 to 8 percent, meaning a high-end car currently selling for 135,500 liras might climb to around 145,000 liras.

Diesel fuel prices also rose nine kuruş yesterday, increasing the price of a liter of diesel in Istanbul to 4.63 liras, an all-time record. As a result of the increase, the gap between diesel and gasoline – which is selling for 4.96 liras – has significantly narrowed. Three liras of the five-lira price are taxes.

After a raise imposed on fuel prices, Turkey has become the mainstream economy with the most expensive gasoline in the world.

On Dec. 31, 2013, the government announced the net minimum wage in the country would rise 5 percent to 846 Turkish Liras in the first half of 2014. Another raise of 6 percent will follow in the second half, bringing the total amount to 891 liras ($428). (2014/01/01 Hürriyet Daily News)

IMF adds four European countries to financial risk list

The IMF on Monday added Denmark, Finland, Norway and Poland to its list of countries that must have regular check-ups of their financial sectors, under an effort to prevent a repeat of the global financial crisis.

The International Monetary Fund in 2010 had identified 25 other countries where financial sector evaluations will be mandatory. These reviews had been voluntary prior to the 2008-2009 financial crisis, which showed how quickly financial problems in one country could spread to its neighbors and the rest of the world.

"The financial sectors of these jurisdictions are highly interconnected not just with each other but also with other major financial centers," the IMF said about the focus on European financial centers.

The Fund's new evaluations have been shaped by the prolonged sovereign debt crisis in the euro zone, which at times threatened to destroy the currency bloc. The IMF itself has lent billions of dollars to the euro zone's weakest members, including Greece, Portugal and Cyprus.

The Fund also said it would put a greater focus on the connections among each country's financial sector and that of its neighbors when it reviews financial stability. It previously emphasized the size of each financial sector.

The IMF's executive board welcomed the new methodology, but said it may omit certain countries that have had banking and financial crises since 2008. They were also concerned the new focus on mandatory check-ups in 29 countries would leave IMF staff with less time to do voluntary reviews of the financial sectors in the rest of the world. (2014/01/13 REUTERS)

Fresh contamination scare for N. Zealand dairy giant

New Zealand dairy giant Fonterra faced a new contamination scare Tuesday with the forced recall of nearly 9,000 bottles of cream which had been tainted with E.coli bacteria.

The fresh cream had been produced for domestic consumption in the North Island.

Fonterra Brands New Zealand Managing Director Peter McClure said he did not want to speculate on how the contamination occurred.

But he told Radio New Zealand it was unlikely to have come in with the milk from the farms, and it was “almost impossible” the contamination could have been deliberate.

It was the first time in 18 years a Fonterra product had tested positive for E.coli, which is found in human and animal feces and can cause infections and symptoms similar to food poisoning.

The E.coli contamination follows a botulism scare last year which forced a global recall of Fonterra infant formula products. That scare turned out to be a false alarm, but French dairy giant Danone announced last week it was suing Fonterra for compensation.

In 2008, six children died and another 300,000 fell ill in China after a local company part-owned by Fonterra illegally laced milk with the chemical melamine. (Source: January 15, 2014 China Post)

France to cut 50 billion euros in spending in 2015-17

French President Francois Hollande said on Tuesday he would cut public spending by 50 billion euros ($68 billion) in 2015-17 and ease the tax burden on companies by phasing out hefty family welfare payroll charges.

The savings would be achieved by a thorough review of all public spending, including the operations of local authorities, though France's social welfare model would be preserved.

Hollande said 18 billion euros would be cut in 2015, 18 billion in 2016 and 17 billion in 2017 - a slight acceleration of the pace laid out in previous budget plans but barely half of the 80 to 100 billion euros in savings which many economists say are needed.

The deficit is due to fall to 3.6 percent of gross domestic product this year, and below the EU's 3 percent ceiling in 2015.

He said family welfare charges paid by employers and the self-employed - a longstanding pillar of social funding - would be phased out by 2017, reducing the corporate tax burden by 30 billion euros, but family allowances would not be reduced.

In return for the pro-business measures, Hollande said companies would have to commit to hiring targets, notably for young people and older workers, as well as job training.

The government would put a roadmap for reform to trade unions and employers as the basis for negotiations to agree on targets that would be turned into law by parliament later this year, he said.(Source: February 14, 2014 Reuters)

Philippines ranks 2nd in Asia for improved investment climate

The Philippines ranked second in Asia for improved investment climate, according to a new survey by The Economist Corporate Network (ECN). However, ECN's Asia Business Outlook Survey 2014 also showed the Philippines was not a top investment priority for multinational companies.

Myanmar ranked first in Asia for improved investment climate, while China ranked third.

ECN said the survey showed global multinational companies perceive the country's business environment has improved under President Aquino.

Based on the survey, 49.1% of the respondents said the investment climate is improving the Philippines, while 44% said it is staying the same. Only 6.4% said the business environment is worsening.

"The country's macroeconomic fundamentals have strengthened, with the Philippines now enjoying one of the highest growth rates in the region, with low and stable inflation, as well as healthy government finances and positive trade balances. President Aquino has also made progress in tackling corruption, and promoting transparency and open government, which have traditionally been big deterrents for investment," the report said.

However, the report noted that the improved investment climate is coming from a low base. The World Bank ranked the Philippines 108th out of 189 countries in its last "Doing Business" report. The Philippines jumped to 108th place from its previous ranking of 138, the biggest improvement among all countries last year.

But despite the improved investment climate, only 25% of the respondent companies said they are increasing the level of investment in the Philippines, while 27% of the respondents said they had no plans of investing.

On the other hand, 45% of the respondents said they are maintaining their level of investment in the Philippines.

Topping the list of investment priorities for 2014 is China, with almost 70% of companies planning to increase investments. Indonesia ranked second, followed by India, Myanmar and Thailand.

ECN, the business advisory service of The Economist Group, conducted the survey of 500 companies in Asia Pacific in December 2013. Some 334 respondents completed the survey. (Source: January 17, 2014 ABS-CBNnews)

Samsung, LG to grab more than 40 percent of the world's smartphone market

Samsung Electronics Co. and LG Electronics Inc., South Korea's top two tech firms, are expected to post an all-time high global market share in smartphones in the first quarter of 2014, data showed Monday, widening the gap with their U.S. and Chinese rivals.

Samsung's portion is projected at 36.2 percent, and its smaller rival LG Electronics is anticipated to record a 5.9 percent share, the data by market researcher Strategy Analytics showed.

It will mark the first time for the top two players to grab more than 40 percent of the world's smartphone market. Samsung and LG held a comparable figure of 36.2 percent in the fourth quarter of 2013.

Samsung, the world's No. 1 maker of smartphones, is expected to continue its dominance with its flagship line-up, such as the Galaxy S4 and the Galaxy Note phablets, the research data said.

Samsung has been expanding its market presence with phablet models, a cross between a smartphone and a tablet computer, which boast larger displays than smartphones and greater portability than tablets.

The Galaxy Note 3 reached the 10-million milestone in the global market in only two months after its launch in September last year.

LG Electronics also rolled out a series of cutting-edge smartphones last year to catch up with its bigger rival at home and abroad, including the LG G2 in August, which is estimated to have reached 3 million units in sales at end-December.

The two also launched ground-breaking curved smartphones late last year to diversify their designs and attract users with different interests.

Apple Inc., which posted a market share of 18.6 percent in the fourth quarter of 2013, is expected to post 17 percent in the January-March period, the data also showed.

Market watchers, however, said Apple's market share will likely rebound in the fourth quarter of 2014, when the U.S. smartphone maker is anticipated to roll out the next flagship model.

Samsung and LG are anticipated to post a combined market share of 37.2 percent in the fourth quarter this year, dented by Apple's rise, they said.

Samsung is slated to launch its next Galaxy line-up, presumably the Galaxy S5, around March or April.

Chinese smartphone makers including Huawei Technologies Co., Lenovo Group Ltd and ZTE Corp. are expected to see their market shares hover below 5 percent in the first quarter, the data said. (Source: January 20, 2014 Yonhap)

The GCC is building one heck of a construction market with its $1.3 trillion value forecasted to grow

The civil construction market has been the largest sector in the GCC projects, driven mainly by booming economies and populations in the UAE, Saudi Arabia and Qatar. "These markets are investing billions of dollars to create new or upgrade existing infrastructure," said Ed James, the Head of MEED Insight, the strategic consultancy arm of the MEED business. Other key factors which have driven this growth include high oil prices and strong population growth.

Excluding schemes on hold or cancelled, the report estimates the current value of live civil construction projects to be just over $1.3trillion, with $935 billion in execution including long-term megaprojects, $81 billion out to tender, $211 billion in design phases and $136 billion under study.

Saudi Arabia is the region's largest civil construction market by value of work under way, with $81 billion in contracts under construction. The UAE has $66 billion worth and Qatar $32 billion. Kuwait, Oman and Bahrain remain small civil construction markets in comparison to their GCC neighbors. Both Kuwait and Oman have the potential, however, to increase the value of construction deals by harnessing their private sectors. There are indicators that both could become major markets if they adopt the right policies and strategies.

Looking ahead to the rest of 2014, MEED Insight forecast an increase in the region's overall projects market, with significant country variation. "The margin between Saudi Arabia and the UAE is expected to narrow as contract awards in the Kingdom slow while those in the federation quicken on the back of a revitalized Dubai real estate sector and the emirate's preparations for the World Expo 2020. The overall forecast for the year is for $68 billion worth of civil construction contract awards," James noted. (Source:

2014/01/22 MEED Insight)

Indonesia Investment to Slow in 2014 Amid Election Uncertainty

Indonesia expects investment to slow in 2014, as companies may hold off during an election year, providing less stimulus to an economy grappling with weaker growth and a current-account deficit.

Total investment in 2014 is expected to grow 15 percent to about 456 trillion rupiah ($38 billion), after rising 27.3 percent last year, Mahendra Siregar, chairman of the Indonesia Investment Coordinating Board, said in Jakarta today. Total investment last year was the highest since 2010, he said.

Sluggish investment, weaker external demand and higher interest rates mean Indonesia's economic growth will slow to between 5 percent and 5.5 percent this year and next, the International Monetary Fund projected in an annual assessment on Dec. 16. The Southeast Asian nation is relying on investment to make up for flagging exports as it seeks to narrow a current-account gap that led the rupiah to be Asia's worst performing currency in 2013.

"In the first half of this year, investment may slow as investors will wait and see to invest in Indonesia until they know who will be the winner for the election," Eric Alexander Sugandi, an economist at Standard Chartered Plc., said in Jakarta, referring to presidential elections scheduled for July. (Source: Jan. 21, 2014 Bloomberg News)

Foreign investment in Brazil falls to US$63 billion in 2013

Foreign direct investment in Brazil totalled US$63 billion in 2013, which was a year-on-year drop of 3.9 percent according to a report from the United Nations Agency for Trade and Development (UNCTAD) published this week.

Brazil fell from fourth to seventh place in the world list of biggest destinations for foreign investment in 2013, and also posted the worst change amongst BRICS countries (Brazil, Russia, India China and South Africa).

Between 2000 and 2006 Brazil received an average of US$20 billion per year and the average since 2011 was three times higher at over US$60 billion.

According to UNCTAD Brazil is accompanying a downward trend in foreign direct investment seen in South America after a high of a few years based on the rise in price of raw materials.(Source:Jan.30,2014 Macau-hub)

MIER expects GDP to grow 5.5% in 2014

Malaysia's economy is expected to grow at 5.5% in 2014 due to expected fiscal consolidation measures to rein in the Budget deficit, says the Malaysian Institute of Economic Research (MIER).

It said on Tuesday other factors were the generally tight monetary conditions and more downside risks, especially on the domestic front.

MIER said however, external demand was expected to provide strong support for growth, especially with the strong expansion in the world economy, although global risks remain on the horizon.

"These include risks arising from volatility of capital flows and deflation in key advanced economies, especially with inflation running below many central banks' targets," it said.

"As for 2015, real GDP growth is projected to move away nicely along the potential output growth path of between 5.5% and 6%," it added.

The factors were economic efficiency and innovation, especially with expected stiffer competition in both product and services markets, less market distortions and imperfections, greater labour market flexibility and more importantly productivity gains as well as more efficient allocation of scarce resources.(Source: January 28, 2014 The Star Online)

India eases visa rules for citizens of 180 countries

Tourists traveling to India from 180 countries will no longer have to line up at their local consulates to obtain visas after New Delhi announced an "historic" overhaul of its strict visa regime.

Most foreigners currently have to wait several weeks before learning whether they will be allowed to enter India after submitting their applications at visa processing centers, a major deterrent for potential visitors.

Under the new scheme, many tourists will be allowed to apply online and then receive the green light within five days, before picking up their visa at the airport on arrival into India.

"We have decided to extend the visa-on-arrival facility to tourists from 180 nations," Indian Planning Minister Rajiv Shukla told reporters in the capital late on Wednesday.

"The facility will provide a major boost to the country's tourism sector. This is historic," Shukla said.

Visitors from countries which account for the bulk of India's tourists — such as the US, Britain and France — that have had to go through the time-consuming process of applying in person will be among those to benefit from the changes to regulations.

Citizens from eight countries, including Pakistan, Afghanistan, Sri Lanka and Iraq, have not been included in the changes for security reasons.

A meeting of top foreign ministry, tourism and other government officials on Wednesday cleared the way for the changes, which were also recently approved by the India's intelligence agencies.

The changes were first mooted in October last year, although only for 40 countries.

The government hopes to have the necessary infrastructure in place, including at the country's airports, by October in time for the start of the peak tourist season, local media reported yesterday.

India currently issues visas on arrival to visitors from 11 foreign nations, including Japan, Finland and Indonesia.

Despite its cultural attractions, beaches and mountains, India attracts relatively few foreign holiday-makers — 6.58 million in 2012, which was about a quarter of the number who visit Thailand or Malaysia.

India tightened entry restrictions in 2009 in the wake of revelations that David Headley, a foreign militant who helped plot the 2008 attacks in Mumbai, regularly stayed in India on long-term tourist visas.(Source:Feb.7,2014 Taipei Times)

Kazakhstan Pre-Empts Speculators With 19% Currency Devaluation

Kazakhstan devalued its tenge currency by 19 percent to about 185 per dollar Tuesday, taking the wind out of the sails of speculators and adjusting to the freer ruble float of its main trading partner Russia.

Kazakhstan's tightly managed float was undermined by Russia allowing the ruble to slide in a broader investor retreat from emerging market currencies sparked by the scaling back of U.S. monetary stimulus.

The Central Bank said it had targeted an exchange rate of 145 to 155 tenge to the dollar in the last few years, with a mid-point of 150. The shift of the mid point to 185 tenge to the dollar represents a 19 percent devaluation.

"Potential for speculative and inflationary expectations has now been exhausted," Central Bank governor Kairat Kelimbetov told a hastily called news conference in Almaty, the country's financial hub.

Northern neighbor Russia remains Kazakhstan's main trade partner, and the bank said its move had also been prompted by "the uncertainty of the exchange rate of the ruble." (Source: February 12, 2014 Reuters)

Central American Economy will Grow 3.9% in 2014 According to SIECA Projections

The Costa Rica News (TCRN) – Central America's economy will grow 3.9% in 2014, 0.01% less than last year, according to projections by the Secretariat for Central American Economic Integration (SIECA) released today in Guatemala City.

In a report on "Central Economic Outlook 2014", SIECA provides that "the Central American region has a projected 2014 economic growth of 3.9%, confirming a pattern of stable economic development by 2015."

For next year, estimates SIECA, economic growth in the region could reach 4% as a result of "the dynamics of international trade" that will impact positively on the economies of Central America.

SIECA forecasts good news for Panama and Nicaragua, countries that have a predicted growth in their economies of 6.9% and 4%, respectively, both above the regional average growth.

For Costa Rica and Guatemala, "an acceleration in domestic production" with provide a growth of 3.8% and 3.4%, respectively, while projecting that Honduras will have "relative stability" at 2.8%.

The bad news is for El Salvador, a country whose economy will have a "stalemate" with growth of just 1.6% for 2014 and 1.7% for 2015.

"The economic outlook for Central America in 2014 is the beginning of a period of transition, in which advanced economies gradually enter a recovery in economic activity, capitalizing on the dynamism of international trade," said SIECA.(Source: Feb. 17, 2014 ACAN-EFE)

Activity News

CACCI Planning Committee Meeting

CACCI Planning Committee Meeting CIECA Chairman Mr. C. Y. Wang, Board Advisor Mr. Harvey Chang, and Advisor Amb. John Feng, attended CACCI Planning Committee Meeting for the 28th CACCI Conference in Kuala Lumpur on January 13, 2014. It was confirmed that the 28th CACCI Conference will be held at Kuala Lumpur Convention Center in Malaysia on September 17 - 19, 2014. The Malaysian International Chamber of Commerce and Industry(MICCI), with the support of the National Chamber of Commerce and Industry of Malaysia(NCCIM), will host the 28th CACCI Conference. It was also agreed that the theme of the Conference would be "Beyond 2020: Asia Pacific as Sustainable Growth Engine." The plenary topics of the 28th CACCI Conference would include "Challenges in the Post-QE Era: Advancing Trade Liberalization and Regional Synergy," "Services in the Asia-Pacific Region: Supporting the Growth of SMEs and Entrepreneurship," and "Promoting Green Economic Growth: Harnessing Natural Resources and Energy for Sustainable Development." The Planning Committee Meeting also approved that Amb. John Feng, Advisor of CIECA, replace Mr. Jeffrey Koo Jr. as CACCI Vice President.

CACCI Planning Committee Meeting

Republic of China

Updated February, 2014

General Information

Land Area	36,193 sq. km	**Population**	23.35million (9/2013)
Capital	Taipei	**Population of Capital**	2.68million (9/2013)
National Day	October 10	**Country Code**	886
Currency	New Taiwan Dollar	**Exchange Rate per USD**	US$1=NT$29.70(11/2013)
Languages	Mandarin, Taiwanese, Hakka, Indigenous languages		
Religions	Buddhism, Taoism, Christianity, Islam		
Participation in IGOs	Member: 1. APEC (Asia-Pacific Economic Cooperation)since 1991 2. WTO (World Trade Organization) since 2002 3. ADB (Asian Development Bank) since 1966 Observer: 1. WHA (World Health Assembly of World Health Organization) since 2009 2. OECD (Organization for Economic Cooperation and Development) – Competition Committee since 2002, Steel Committee since 2005, Fisheries Committee since 2006		

Government

Head of State	President MA Ying-Jeou
Cabinet	Premier Yi-huah JIANG, Minister of Foreign Affairs David Y. L. LIN, Ministry of Economic Affairs Chia-juch CHANG, Minister of Finance Sheng-Ford CHEN
Structure	The ROC government is divided into central, provincial and municipal, as well as county and city levels. The central government is consisted of the Office of the President and 5 branches (called "Yuan") - the Executive Yuan (Cabinet), the Legislative Yuan, the Judicial Yuan, the Examination Yuan, and the Control Yuan. The Cabinet is headed by the Premier, who is appointed by the President of the R.O.C.
Major Political Parties	Kuomingtan (KMT), Democratic Progressive Party (DPP), People First Party (PFP), Taiwan Solidarity Union

Economic Statistics of 2013

GDP	US$4,898 billion (2013 Est.)	**Economic Growth Rate**	2.19% (2013 Est.)
GDP per capita	US$20,984 (2013 Est.)	**Consumer Price Inflation**	0.3% (December 2013) 0.8% (Jan.-Dec. 2013)
		Unemployment Rate	4.1% (December 2013) 4.2% (2012)

Major Industries	electronics, communications and information technology products, chemicals, textiles, iron and steel, machinery, cement, pharmaceuticals
Exports	US$ 24.31 billion (January 2014, down 5.3% of the same month of 2013) US$ 305.4 billion (2013, up 1.4% of 2012)
Major Export Items	Electronic integrated circuits, Liquid crystal devices, Petroleum oils and oils obtained from bituminous minerals (non-crude), Telephone sets and other apparatus for transmission or reception of voice and images, Diodes, transistors and similar semiconductor devices, Printed circuit
Major Export Markets	China, Hong Kong, U.S., Japan, Singapore, Korea, Vietnam, Malaysia, Germany, Philippines
Imports	US$ 21.34 billion (January 2014, down 15.2% of the same month of 2013) US$ 270.0 billion (2013, down 0.1% of 2012)
Major Import Items	Electronic integrated circuits, Petroleum oils and oils obtained from bituminous minerals (crude and non-crude), Machines and apparatus of a kind used solely or principally for the manufacture of semiconductor boules or wafers, semiconductor devices, electronic integrated circuits or flat panel displays; machines, Petroleum gases and other gaseous hydro carbons, Coal; briquettes, ovoid and similar solid fuels manufactured from coal
Major Import Markets	Japan, China, U.S., Korea, Saudi Arabia, Australia, Germany, Malaysia, Singapore, Kuwait
Foreign Reserves	US$416.9 billion (until 2014)
Outward FDI (Source: Investment Commission, MOEA)	US$ 3.69 billion (2011) US$ 8.09 billion (2012) US$ 5.23 billion (2013)
Inward Investment (Source: Investment Commission, MOEA)	US$ 4.95 billion (2011) US$ 5.55 billion (2012) US$ 4.93 billion (2013)
Foreign Direct Investment (Source: Investment Commission, MOEA)	Stock: US$ 126.3 billion (2013 accumulated) FDI: US$ 4.93 billion (2013)

FTAs signed with Trading Partners	1. FTA between the Republic of China (Taiwan) and the Republic of Panama – August 21, 2003 2. FTA between the Republic of China (Taiwan) and the Republic of Guatemala – September 22, 2005 3. FTA between the Republic of China (Taiwan) and the Republic of Nicaragua–June 16, 2006 4. FTA between the Republic of China (Taiwan), the Republic of El Salvador, and the Republic of Honduras –May 7, 2007 5. ECFA(Economic Cooperation Framework Agreement)– June 29, 2010 6. ANZTEC (Agreement between New Zealand and Separate Customs Territory of Taiwan, Penghu, Kinmen, and Matsu on Economic Cooperation)-July 10, 2013 7. ASTEP(Agreement between Singapore and the Separate Customs Territory of Taiwan, Penghu, Kinmen, and Matsu on Economic Partnership)- November 7, 2013

Sources: MOFA; Bureau of Foreign Trade, MOEA; Investment Commission, MOEA; EIU; National Statistics R.O.C; Dept. of Statistics, MOEA

2014 CIECA Tentative Event Plan
（Asia, Africa, Latin America, South Asia, Middle East）

Revised on 2014/2/20

No.	Date	Events	Venue
1.	January 12-14	CACCI Planning Committee Meeting	Kuala Lumpur
2.	February 26-28	AFRICALLIA 2014	Ouagadougou
3.	March 1-4	The 3rd Nigeria-Taiwan Joint Business Councils Meeting	Lagos
4.	March 5-8	The 1st Taiwan-Mauritania Joint Business Councils Meeting	Nouakchott
5.	March 28	The 2nd Joint Meeting between CIECA & UMFCCI(Myanmar)	Taipei
6.	March-June	The 3rd Taiwan-Saudi Arabia Joint Business Councils Meeting	Riyadh
7.	March-June	The 1st Taiwan-Kuwait Joint Business Councils Meeting	Kuwait
8.	April 8-12	The 12th Joint Conference between SBF & CIECA	Singapore
9.	May 18-25	The 6th Taiwan-Israel Joint Business Councils Meeting	Tel-Aviv
10.	May 30	The 19th Joint Economic Cooperation Conference between Indonesia and Taiwan	Taipei
11.	May-June	The 1st Taiwan-Sri Lanka Joint Business Councils Meeting	Taipei
12.	May-July	The 6th Taiwan-Panama Joint Business Councils Meeting	Panama City
13.	May-July	The 4th Taiwan-Columbia Joint Business Councils Meeting	Bogota
14.	May-July	The 10th Taiwan-Chile Joint Business Councils Meeting	Santiago
15.	May-July	The 11th Taiwan-Paraguay Joint Business Councils Meeting	Asuncion
16.	May-September	The 14th Taiwan-India Joint Business Councils Meeting	Taipei/ New Delhi
17.	June or Sept.	The 13th Joint Meeting between CIECA & MNCCI(Mongolia)	Ulaanbaatar
18.	July-November	The 5th Taiwan-Bangladesh Joint Business Councils Meeting	Taipei

No.	Date	Events	Venue
19.	July	Mission to Myanmar	Yangon
20.	August	The 24th Joint Economic Cooperation Meeting between CIECA & FTI(Thailand)	Bangkok
21.	August	The 2nd Joint Meeting between CIECA & CCC(Cambodia)	Phnom Penh
22.	August-December	The 12th Taiwan-Peru Joint Business Councils Meeting	Taipei
23.	August-December	The 12th Taiwan-Brazil Joint Business Councils Meeting	Taipei
24.	August-December	Seminar on " the Pacific Alliance"	Taipei
25.	September 17-19	The 28th CACCI Conference	Kuala Lumpur
26.	September-October	The 39th Joint Conference of ROC-Korea and Korea-Taiwan Business Councils	Taipei
27.	September-October	The 21st Joint Business Council Meeting between CIECA & VCCI(Vietnam)	Taipei
28.	September-November	The 28th Joint Conference of ROC-Australia & Australia-Taiwan Business Councils	Taipei
29.	September-November	The 1st Taiwan-Haiti Joint Business Councils Meeting	Port-Au-Prince
30.	September-November	The 1st Taiwan- Belize Joint Business Councils Meeting	Belize City
31.	September-November	The 19th Taiwan-Mexico Joint Business Councils Meeting	Mexico City
32.	October	The 23nd Joint Meeting of the CPBC & PCBC(Philippine)	Taipei
33.	November-December	The 15th Malaysia-Taiwan Joint Economic Conference	Taipei

2014 CIECA Tentative Event Plan

Europe

No.	Date	Events	Venue
1.	March 4	Seminar on Business Opportunities in Russia	Taipei
2.	March 25	Seminar on Business Opportunities in Finland	Taipei
3.	April-October	The 3rd Taiwan-Finland Business Forum	Taipei
4.	April 15	Seminar on Business Opportunities in Romania	Taipei
5.	May 6	The 5th Joint Meeting of Taiwan-Turkey Business Council	Taipei
6.	May 7	The Belgium-Taiwan Joint Business Council Meeting	Brussels
7.	May 12-14	The 2nd Norway-Taiwan Joint Business Council Meeting	Oslo
8.	May 19	The 5th Russia-Taiwan Business Forum	Moscow
9.	May 19	The 16th Joint Meeting of Taiwan Britain Business Council	London
10.	May 21	The 1st Ireland-Taiwan Joint Business Council Meeting	Dublin
11.	May 22-23	2014 Taiwan Economic and Trade Delegation to Kazakhstan	Astana
12.	June 2-3	2014 Taiwan Economic and Trade Delegation to Malta	Valletta
13.	June 4-6	The 13th Session of Taiwan-Czech Joint Business Council	Prague
14.	June 11 (TBC)	The 21st French-Taiwanese Economic Cooperation Conference	Paris
15.	June 18-20	The 10th Taiwan-Hungary Joint Business Council Meeting	Taipei
16.	June 24	The 21st Meeting of Taiwan-Dutch Joint Business Council	Taipei
17.	August 12	Seminar on Business Opportunities in Turkey	Taipei
18.	Sept. 16	The 14th Germany-Taiwan Joint Business Council Meeting	Berlin
19.	Sept. 18	The 7th Luxembourg-Taiwan Joint Business Council Meeting	Luxembourg

No.	Date	Events	Venue
20.	Sept. 30	The 3rd Estonia-Taiwan Business Forum	Tallinn
21.	Oct. 2-3	2014 Taiwan Economic and Trade Delegation to Lithuania	Vilnius
22.	Oct. 4-5	2014 Taiwan Economic and Trade Delegation to Albania	Tirana
23.	Oct. 20	The 7th Austria-Taiwan Economic Cooperation Conference	Vienna
24.	Oct. 23	The 1st Demark-Taiwan Joint Business Council Meeting	Copenhagen
25.	Nov. 4	The 12th Session of the Slovakia-Taiwan Joint Business Council	Bratislava
26.	Nov. 6	The 1st Session of the Macedonia-Taiwan Joint Business Council	Skopje
27.	Nov. 8	2014 Taiwan Economic and Trade Delegation to Kosovo	Pristina
28.	Nov. 11-13	The 30th Chinese-Swedish Joint Business Council Meeting	Taipei