



CIECA News Letter

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**Pact with China important to
Taiwan's economic future: academics**

A service trade agreement with China is important to Taiwan, as economic integration through bilateral and regional accords has become a growing trend in the world, according to foreign academics.

For Taiwan, the service trade agreement will foster its efforts to move higher in the value-added chain, said Dan Steinbock, research director of the International Business, India, China and American Institute in Georgia, United States, in a recent interview with CNA.

The accord is also "critical to protect Taiwan's current sources of competitive advantage and to build new sources of advantage," since the country's economic model relies on export-led growth, he added.

Steinbock said Taiwan needs to embrace new trade agreements and broaden, as well as deepen, economic ties with advanced and emerging economies, particularly with China, which is Asia's growth engine.

He pointed out that most nations have opted for regional trade pacts, and regional integration is set to escalate with the ongoing talks over the US-led Trans-Pacific Partnership, and the Regional Comprehensive Economic Partnership, which includes China.

In addition, greater integration will foster peace and security, and subsequently boost growth and prosperity, he said.

If Taiwan chooses not to integrate regionally, Steinbock said, it will not be able to maintain its high living standards over time.

"Why should one choose stagnation when one can win prosperity?" he asked.

Meanwhile, Duncan Freeman, a senior research fellow at the Brussels Institute of Contemporary China Study in Belgium, said in a separate interview that services are set to become the source of growth for the future, and a service trade pact will create opportunities for both Taiwan and China.

Increased access to service markets in China, Freeman said, will benefit Taiwanese companies, although

it may also increase dependence on the mainland market.

A global agreement through the World Trade Organization would be more effective than a bilateral pact in developing trade but that is a remote possibility at the moment, he said. (Source: 2014-03-23 CNA)

ROCCOC expresses support for trade pact

TAIPEI, Taiwan -- The General Chamber of Commerce of the Republic of China (ROCCOC, 中華民國全國商業總會) called yesterday for protesting students to leave the Legislative Yuan so that the Legislature may resume operations, saying that the Cross-Strait Trade in Services Agreement should be reviewed in detail and clear the House within a month.

The ROCCOC invited representatives from 50 service industries to the press conference to discuss potential impacts of the cross-strait pact on local service industries.

There are 122 associations within the ROCCOC, comprising more than 100,000 businesses. About 85 percent of the ROCCOC's members are in the

service industry, and are likely to be affected by the cross-strait pact.

Service industries in Taiwan include hairdressing, laundry service, printing and publishing, hotel and travel services, food service, retail and wholesale, car rental, medical service, technical services, TV and movies, advertising services, information technology, exhibition services and financial services, among others. Representatives of these industries were all present at yesterday's meeting to provide their viewpoints on the cross-strait pact, as well as to offer suggestions on how the government may assist the industry.

Taiwan Should Open Up:
ROCCOC Chairman

It was almost impossible to find new hires with a monthly pay of NT\$28,000 two decades ago, said ROCCOC Chairman Lai Chang-yi (賴正鎰). Today NT\$22,000 is the likely monthly starting pay for college graduates.

Political bickering and locking out the outside world over the past 20 years has resulted in a significant loss of business opportunities, Lai said, adding that Taiwan should not be afraid of

competing with global businesses. By establishing bases in mainland China, Taiwan's businesses will have the opportunity to go global, Lai said.

After businesses across the strait started to trade with each other, Taiwanese businesses have invested US\$300 billion in mainland China, while Chinese businesses only invested US\$800 million in Taiwan, Lai said, adding that there is no need to worry that mainland Chinese will take away local jobs.

Life Insurance Association, R.O.C. (LIA, 人壽保險公會) Chairman Hsu Shu-po (許舒博) said yesterday that unless Taiwan opens up its market to global opportunity, the world market will never open its doors for Taiwan. In response to global competition, the only route for Taiwan is to “go out,” Hsu said.

More Job Opportunities in China:
ROCCOC

Department store association chairman Wang Ren-shen (王任生) said the cross-strait pact will work in Taiwan's favor, as it will provide young people with more opportunities to work in mainland China.

The Beauty Business Trade

Association, which encompasses more than 200,000 hairdressing businesses and employs about 800,000 people, never voiced opposition to the cross-strait pact. The association said there are only 23 million “heads” in Taiwan that need hairdressing, but there are 1.5 billion in mainland China.

The market in Taiwan is already saturated. To make matters worse, birth rates are now declining. Taiwan's hairdressers have better skills than those in mainland China. Therefore, there are more opportunities available, the association said. (Source: March 27, 2014 The China Post)

**Services pact will benefit Taiwan,
says industry association**

The trade-in-services pact between Taiwan and China is expected to benefit more than 90% of Taiwan's industries, according to the vice chairman of the Chinese National Association of Industry and Commerce in Taiwan on Tuesday.

Nelson Chang said at a press briefing that Taiwan should open its market to other countries in line with the global economic liberalization trend.

While such market opening may adversely affect some local industries, it is the government's duty to provide assistance to those businesses, he said.

"We should not abandon 90% of our local industries for fear of hurting the other 10%," Chang said.

Maintaining a closed market would mean exclusion of most Taiwan industries from many international trade systems and would weaken the competitiveness of Taiwanese products and services because of higher tariffs, he said.

As the public protests against the trade-in-services pact with China continued into the eighth day, Chang called for further negotiations among all the parties involved to resolve the disputes over the agreement and improve national economic development.

The pact, which allows Taiwan and China to open up their service sectors to each other, was signed last June but has been stalled in the Legislature as opposition lawmakers fear it will give China a stronger hold on Taiwan's economy and hurt local job and business opportunities.

A group of student-led protesters stormed the Legislature in downtown Taipei on March 18 and have since been occupying the main chamber in protest against efforts by ruling Kuomintang lawmakers to fast-track the pact to a full floor vote.

On March 23, hundreds of protesters broke into the Cabinet building a block away from the Legislature, seeking to force the government to retract the agreement.

Police evicted the protesters from the Cabinet compound early Monday, using what some critics described as excessive force. An estimated 174 people including students and officers were injured during the clashes that involved the use of batons, shields and water cannon. Police arrested 61 people and turned 35 of them over to prosecutors for investigation. (Source: 2014-03-26 CNA and Staff Reporter)

Special Report

Helping Taiwan Youth Develop Their Creativity

The new American Innovation Center is jointly sponsored by AIT and the Taiwan Design Center

The American Innovation Center (AIC) opens on January 16, providing free public access to a facility committed to helping young people navigate the new digital economy. The first such center in Asia (there are four in Europe), AIC is equipped with computers, 3D printers, scanners, multimedia devices, books, DVDs, and online databases, and offers lectures, workshops, DIY activities, and programs on four major themes – innovation, entrepreneurship, digitalization, and culture and design.

The project arose from a successful American Institute in Taiwan (AIT) bid for seed money from a special U.S. State Department fund aimed at encouraging innovation. The funding covered the purchase of the necessary equipment, and AIT then partnered with Taiwan Design Center (TDC), which arranged for staffing and the venue inside a onetime tobacco warehouse in what is now the Songshan Cultural and Creative Park.

AIT Public Diplomacy Section Chief Joe Bookbinder said “Taiwan is a vibrant democracy where talent and creativity thrives, and Taipei has a well-educated, tech-savvy population who can take full advantage of and

benefit greatly from the American Innovation Center.” In addition, he noted that Taipei has been selected as the 2016 World Design Capital, reflecting the great effort Taiwan has been putting into promoting design and innovation in recent years.

“The Center provides a platform to enable Taiwan designers to connect to leading technology from the United States,” says Oliver Lin, TDC’s Deputy CEO. Besides showcasing American technology, it also serves as a place where young people can improve their English, get information about the United States, and meet with experts on art and design. Technology-oriented American companies are invited to collaborate with the Center by providing materials, organizing workshops, or sending specialists to conduct classes or give speeches. Among the companies that have already been participating, or have committed to programs in the coming months, are IBM, Microsoft, Ebay, and Autodesk, a specialist in 3D design software.

AIC is open Tuesdays through Saturdays, 1 p.m. to 5 p.m. To ensure access to the equipment, visitors are requested to make appointments by

calling 2745-8199 ext. 678.(Source: AmCham)

India, China hold 3rd round of strategic economic talks

BEIJING--India and China held their third round of the strategic economic dialogue in Beijing today focusing on collaboration in a number of areas, including railways and information technology.

The Indian side at the talks is headed by deputy chairman of the planning commission Montek Singh Ahluwalia while Xu Shaoshi, chairman of the national reforms development commission (NDRC), led the Chinese delegation.

Ahead of the talks, five working groups covering different areas finalized the details for the high-level economic and trade dialogue between the two countries.

Besides attending the SED, Ahluwalia would call on Chinese Premier Li Keqiang tomorrow.

The working groups covered areas like infrastructure, mainly the railways, and making the agreement for service centers to be set up in India for Chinese power equipment operational. They

also talked environmental and resources protection, water management and policy coordination, collaboration on planning and urbanization, and cooperation in the high-tech sector, including the IT sector.

Officials said the working group on infrastructure focused discussions to work out collaboration in strengthening the existing tracks in India to increase speed of the trains, official sources said.

They said talks would be centered on high-speed tracks rather than high-speed trains in which China has developed expertise in recent years.

The two sides would also discuss collaboration on improving heavy haul and redevelopment of the railway stations.

Present global economic situation, cooperation in international monetary and financial systems, global commodity markets, sustainable development and climate change would also figure in the discussion. (Source: March 19, 2014, Press Trust of India/The Statesman/ANN)

Asia Misses Out on Capital Spending Bump

Capital investment in emerging markets, especially Asia, is lagging the developed world, a trend likely to damp growth prospects in many nations.

Global expenditure on capital goods like equipment and machinery, used in offices, factories and to build infrastructure, began to pick up around a year ago. A survey of output at global machinery and equipment firms by Markit and J.P. Morgan began to recover in the first quarter of 2013 and has gained steadily since then.

Businesses in the U.S., Europe and Japan have led the renaissance, as demand increases and financial conditions improve. In emerging markets, the investment outlook is a lot more clouded.

Asian businesses have been reluctant to expand. Partly this is due to a tepid pickup in demand from industrialized countries for Asia's exports. Many factories in the region already are running spare capacity, which is due to tepid exports and also a result of over investment in recent years, especially in China.

Rising global interest rates, as the U.S. Federal Reserve pares back its bond-buying program, is adding to the

somber outlook for business spending.

China has relied heavily on investment in steel factories, infrastructure and other heavy industry to spur growth. Today, investment accounts for about half of gross domestic product.

Beijing can no longer rely on this formula, however, and the government is moving to pare down debt and promote a more consumption-led growth model.

There are increasing signs that China is moving away from its reliance on investment. Imports of capital goods into China in January and February averaged \$43 billion, the lowest level in a year. (The import data combines heavy, electrical and office machinery.)

Slower imports of capital goods "would be consistent with other signals we have received about investment slowing down" in China, Royal Bank of Scotland economist Louis Kuijs said.

After hitting a year high of 21.4% on-year growth in August, fixed-asset investment in China declined steadily to 17.2 % growth in December, and remained low at 17.9% in January and February.

“We did notice at the end of last year that investment growth started to slow down,” Mr. Kuijs said.

Some observers expect China to fall short of its growth target of 7.5% in 2014 if investment expansion continues to moderate. Others expect the government to step in to boost infrastructure spending to prop up growth, and there’s already tentative signs of this happening.

In other parts of Asia, investment spending already is much weaker than in China and capital goods imports have been dropping since the fall.

Morgan StanleyMS -1.17%, in a report Tuesday, said it expects capital expenditure in Asia, excluding Japan and China, to grow 2.1% in 2014, a weak rate and almost unchanged from last year. (And much lower than an average annual increase of 9.7% between 2003 and 2007.)

The report pointed out that investment in machinery and equipment in Indonesia, India, South Korea and Singapore declined in 2013 compared to the previous year.

Demand from industrialized countries for Asian exports will pick up, but not enough to cut into poor

utilization rates as factories in the region, Morgan Stanley said. The U.S. economic recovery is largely underpinned by investment, not consumption, which doesn’t help Asia’s export-focused economies, the bank added.

Countries like Indonesia and India could boost investment by structural changes to improve the business environment. China is looking to move up the value chain of manufacturing and develop its service industries.

Still, in the meantime, the dour investment environment is likely to cut into growth rates in Asia. The International Monetary Fund estimates growth in Southeast Asia’s major economies, for instance, will slow to 5.1% this year from 6.2% in 2012. In advanced nations, growth will jump to 2.2% in 2014, up from 1.4% in 2012. (Source: Mar 26, 2014, Wall Street Journal)

S. Korea beats Japan to become world No.2 in chip industry

South Korea beat Japan to become the world's second largest manufacturer in the global semiconductor industry, the trade ministry said Monday.

Global market share of South Korean chipmakers reached 16.2 percent in 2013, ranking second following the 52.4 percent share of the United States, the Ministry of Trade, Industry and Energy said in a statement, citing data from IHS Technology, the chip market information provider.

The country beat Japan for the first time as global market share of Japanese chipmakers declined to 13.7 percent in 2013 from 17.5 percent in 2012. It was followed by Europe with an 8.7 percent market share and China's Taiwan with 6.5 percent.

The upbeat figure was attributed to higher market share in the memory chip sector. South Korea's memory chip share reached 52.4 percent in 2013, up from 52.1 percent a year earlier.

The market share of system chips stood merely at 5.8 percent last year, following the United States with 67.6 percent, Japan with 8.6 percent, Europe with 8.5 percent and China's Taiwan with 6.7 percent.

In the optic, discrete device sector, South Korea's market share ranked fourth with 10.4 percent, tracking Japan's 31.5 percent, the U.S.'s 28.7

percent and Europe's 18.7 percent. (Source: March 24, 2014, Xinhua)

Taiwan forecast to see 2.88% GDP growth

TAIPEI, Taiwan -- Due to a warming global economy and higher-than-expected domestic demand, Yuanta-Polaris Research Institute (元大寶華綜合經濟研究院) yesterday raised its forecast for Taiwan's economic growth this year to 2.88 percent.

The latest forecast is 0.16 percentage points higher than the institute's previous forecast of 2.72 percent made at the end of last year. The 2.88-percent GDP growth forecast is slightly higher than the 2.82-percent forecast made by the Cabinet's Directorate-General of Budget, Accounting and Statistics (主計處).

Yuanta-Polaris President Liang Kuo-yuan (梁國源) gave three reasons for the upward adjustment. First, Taiwan's exports in October and November of last year were adjusted to higher figures. Second, major international research institutes have raised their global GDP growth forecast, which is likely to benefit Taiwan. Third, private demand appears to be higher

than previously expected. Higher consumption is partially contributed by growth in real earnings, Liang said.

On the negative side, Liang pointed out that exports in January and February were far lower than expected. In addition, China's exported products are now in competition with Taiwan's products.

While the global economy is improving, Taiwan's trade volume with the world has declined. Yuanta-Polaris said that exports around the globe are now growing at a slower pace than the average global GDP. With emerging economies lacking growth momentum, Taiwan should consider making adjustment to its economic policy which relies heavily on exports to emerging countries, Liang said.

Developed nations are gradually moving out of the financial quagmire, and with improvements in economic fundamentals, the economic growth in 2014 will be better than that of 2013, the research institute said.

Foreign investors consider Taiwan a hub to move capital to mainland China and other parts of the world. However, they will grow wary of this harbor if the cross-strait service trade

agreement fails to pass, Liang cautioned. (Source: March 27, 2014, The China Post)

France welcomes Chinese president for state visit

Xi and his wife Peng Liyuan are being given VIP treatment on their four-day visit to France, with a state dinner in Paris and a concert at the Palace of Versailles, as the two countries celebrate 50 years of full diplomatic ties.

"It established for the international community an example of peaceful co-existence and win-win cooperation between two countries with different social systems," Xi wrote in an article published on Tuesday in the French daily Le Figaro.

Xi wrote that France was the first Western country to engage in civil nuclear energy cooperation with China, sign scientific and technical accords with Beijing, and launch direct flights to the country.

His trip, he added, would be about celebrating the long-standing friendship and also "about construction of the future and lifting our relationship onto a new level".

Although France is far behind some of its European neighbours, most markedly Germany, in trade and investment links with China, it has been working hard to catch up. Xi's visit is expected to see a raft of deals announced.

Accords in the aviation, nuclear, space, agriculture and urban development sectors are expected to be unveiled on Wednesday.

Details of most of them have been closely guarded by both sides with the only deal certain to be signed one, which will see Chinese firm Dongfeng take a stake in stricken French auto giant Peugeot.

An agreement on the joint construction of civilian helicopters between Airbus Helicopters and China is also expected, and a big plane order is reportedly on the cards. (Source: 2014-03-25 AFP)

Germany Keen On RMB Yuan Trade, Xi Visits Merkel

Frankfurt, Germany's financial capital, has its sights on becoming the 1st city in the Euroarea to clear and settle Renminbi (RMB) trades, joining

global financial centers for the lead in the offshore Yuan market.

The Bundesbank and the People's Bank of China (PBOC) will probably sign a memorandum of understanding in Berlin Friday, when Chinese President Xi Jinping meets German Chancellor Angela Merkel.

China is loosening exchange-rate controls in an overhaul of its \$9-T economy, sparking a race in Europe to win trade in Renminbi, which overtook the Euro to become the 2nd-most used currency in global trade finance in October, according to the Society for Worldwide Interbank Financial Telecommunication.

Paris, which Xi visited Thursday as part of a European tour, and Luxembourg are also competing to gain the status of offshore trading hub alongside London, Singapore and Taiwan.

"Frankfurt has good chances to become a Renminbi trading center in Europe because the European Central Bank is here," said Chen Fei, General Manager of the Frankfurt branch of Industrial & Commercial Bank of China Ltd. "And also because five big

Chinese banks have subsidiaries in Frankfurt.”

In addition to ICBC, they include Bank of China Ltd., Bank of Communications Co., Agricultural Bank of China Ltd. and China Construction Bank Corp.(Source: Live Trading News, March 28, 2014)

Taiwan-India temporary free import tax agreement in effect

TAIPEI -- An agreement signed between Taiwan and India to allow a temporary import duty waiver came into force Tuesday and is expected to advance bilateral trade relations, the Ministry of Finance said Tuesday.

The agreement will allow the adoption of common procedures for the temporary duty-free importation of goods from each other's territories, providing advantages to bilateral commercial and cultural activities, according to the ministry.

The pact was signed in March 2013 by James Tien, head of the Taipei Economic and Cultural Center in India, and Pradeep Rawat, then-director-general of the India-Taipei Association. It took affect after the sides finished their respective

follow-up legal procedures, the ministry said in a statement.

Under the agreement, the Taiwan External Trade Development Council (TAITRA) and the Federation of Indian Chambers of Commerce and Industry (FICCI) will be the issuing association for TAITRA/FICCI carnets for temporary duty-free imports.

The pact will allow customs administrations on both sides to accept TAITRA/FICCI carnets for temporary importation of goods for display or use at exhibitions, international fairs, meetings or similar events.

This will facilitate customs clearance procedures and promote bilateral commercial and cultural exchanges, the ministry said.

India is the 43rd country in the world to sign an agreement for temporary admission of goods with Taiwan, following Japan, South Korea, Australia, the European Union and the United States, according to the ministry.(Source: 2014/4/2 China Post)

Guests From Abroad

Dr. Michael Spence, Vice Chancellor & Principal of the

**University of Sydney, called on Mr.
C. Y. Wang, Chairman of CIECA**

Dr. Michael Spence, Vice Chancellor & Principal of the University of Sydney; Dr. Kerry Brown, Executive Director of China Studies Centre; and Ms. Sandra Meiras, Director International of Office of the Vice Chancellor & Principal made a courtesy call on Mr. C. Y. Wang, Chairman of CIECA on March 3, 2014 to exchange views on the current trade relations and future prospects between Taiwan and Australia.



**Mr. Michael Darch, President of
Consider Canada City Alliance Inc.,
calls at CIECA**

Mr. Michael Darch, President of Consider Canada City Alliance Inc., accompanied by Mr. Allen Edwards, Director of Canadian Trade Office in Taipei, called on Mr. C.Y. Wang, Chairman of CIECA, on March 5 to

exchange views on ways to strengthen bilateral trade and investment cooperation between R.O.C and Canada. Consider Canada City Alliance Inc. consists of 12 economic development agencies from Canada's large cities (Toronto, Montréal, Vancouver, Ottawa, Calgary, Edmonton, Québec City, Winnipeg, Waterloo Region, London, Halifax and Saskatoon) working together to promote Canada as an ideal destination for global trade and investment. Mr. Darch also led a delegation composed of several representatives from 9 major Canadian cities to attend B2B Café on March 4 to help local companies better understand the trade and investment opportunities in Canada.



From left: Mr. Allen Edwards, Director of Canadian Trade Office in Taipei, Mr. Michael Darch, President of Consider Canada City Alliance Inc., Mr. C. Y. Wang, Chairman of CIECA and Mr. Leon Lee, Secretary General of CIECA.

Economic News

Summary of Exports and Imports for March 2014

Highlights

For the month of Mar. 2014, total exports expanded 2.0% year on year to US\$ 27.76 billion. However, total imports rose by 7.5% from a year earlier to US\$ 25.80 billion. The trade balance of this month was favorable, amounting to US\$ 1.95 billion.

1. Exports

In Mar. 2014, comparing with the same month of last year, exports of electronic products grew by 9.2%, however exports of basic metals and articles thereof, plastics & rubber and articles thereof, mineral products and chemicals declined 0.1%, 2.0%, 5.0% and 1.6% respectively.

2. Imports

In Mar. 2014, comparing with the same month of last year, imports of basic metals and articles thereof declined 7.8%, however imports of mineral products, electronic products, chemicals and machineries grew by 7.7%, 11.9%, 2.1% and 16.7% separately.

Economic Index

%Change on previous year	2012	2013	2014		
			Jan.	Feb.	Mar.
GDP	1.48	2.11	--	3.02	--
CPI	1.93	0.79	0.82	-0.05	1.61
Unemployment rate	4.24	4.18	4.02	4.09	--
Export	-2.3	1.4	-5.3	7.9	--
Imports	-3.9	-0.2	-15.2	4.9	--
Export orders	1.12	0.44	-2.77	5.74	--
Industrial production	-0.25	0.65	-1.82	7.00	--
Monetary aggregate(M2)	3.5	5.8	6.1	5.8	--
Stock Market	7,700	8,612	8,463	8,640	--

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

Turkish-Singapore airlines' deal to add dozens of new destinations

Singapore Airlines and Turkish Airlines are to expand their range of jointly operated flights to destinations beyond Istanbul and Singapore.

In a tie-up with Turkey's national carrier SIA customers will be able to hop onto flights operated by Turkish Airlines - both domestically in Turkey and internationally.

Singapore Airlines travellers will soon have access to 23 new destinations in 11 countries, including Turkey, Bulgaria, Portugal and Ghana.

Turkish Airlines will similarly add its code to SIA flights from Changi Airport to five cities in Australia, two points in New Zealand as well as to Brunei and Hanoi. The deal takes effect from May 1, subject to regulatory approval on both sides. (Source: March 6, 2014, ISTANBUL – Hürriyet Daily News)

Vietnam, China pip India to 5th place in natural rubber production

For the first time in its history, production in Vietnam crossed 1 million mark in 2013

Giving a shock treatment to the Rubber Board and the policy makers, recent data released by Association of Natural Rubber Producing Countries (ANRPC) shows that India has slipped down to the fifth spot in production, below Vietnam and China in production, in the pecking order in the year 2013. India was on the fourth place in 2012 after Thailand, Indonesia and Malaysia. India's position could have been much weaker in 2013, but a sharp fall in production in Malaysia 'saved' India to

stay at the fifth spot. Among the top 9 producers in the world only India, Malaysia and Sri Lanka had seen a fall in production during last year. The growth in production of Vietnam and China was surprising as these countries were far behind on the table, few years back. For the first time in its history, production in Vietnam crossed 1 million mark in 2013. (Source: March 3, 2014, Kochi)

Tesco to become 1st foreign supermarket in India

NEW DELHI -- Britain's Tesco said Friday it had struck a joint venture deal with India's Tata Group to become the first foreign supermarket to enter the country's US\$500 billion retail sector.

The world's third-biggest retailer made the announcement after winning clearance from the Indian Foreign Investment Promotion Board for a US\$140-million investment in the alliance with Tata Group unit Trent Ltd.

Tesco said in a statement it had “entered into an agreement with Trent Limited, part of the Tata Group, to form a 50:50 Joint Venture in Trent Hypermarket Limited (THL) which operates the Star Bazaar retail business

in India". It said final clearances were still necessary.

If approved, the deal will make Tesco the first retail giant to debut in the massive Indian retail market since New Delhi removed foreign investment barriers in 2012.

On completion of the deal, THL will operate 12 stores selling goods from food and groceries to home and kitchen products and fashion and accessories.

The Indian government moved two years ago to open up its potentially lucrative retail sector to foreign companies to try to boost a sharply slowing economy.

But until Tesco's announcement, no companies had entered the market amid concern about tough conditions for entry.

Tesco already supplies goods to Tata's Star Bazaar and Star Daily stores in southern and western India after signing a wholesale agreement in 2008.

Until the law was relaxed, foreign multibrand retailers had been unable to sell directly to consumers in India.

Trent said it believes its "understanding of the Indian market

coupled with Tesco's unparalleled global retail expertise will allow us to leverage the tremendous potential of the market."

Foreign supermarkets can now hold stakes of up to 51 percent in multibrand retailers since the government opened up the sector.

U.S. giant Walmart and France's Carrefour were among the first retailers to voice interest in setting up shop in India, the world's second-most populous country and home to a fast-growing middle class.

But the supermarkets have sought more clarity on the rules, which say foreign firms must earmark 50 percent of their investment to setting up back-end infrastructure such as warehouses.

They must also source at least 30 percent of the value of the goods they sell from small-scale local firms.

Walmart last October announced it was ending its retail partnership with Indian firm Bharti, with which it had operated as a wholesaler in the country since 2007.

Analysts say some foreign retailers are waiting until the results of

the general election are known in May before deciding on investment, with the main opposition Bharatiya Janata Party expected to take power. (Source: March 23, 2014, TWN AFP)

U.S. and Taiwan sign trade investment statement of intent

On March 26, the Taiwan External Trade Development Council (TAITRA) signed a “trade and investment cooperation statement of intent” with the U.S. Department of Commerce International Trade Administration’s Foreign Commercial Service (USFCS). The signing was conducted by TAITRA chairman Wang Chih-Kang and U.S. Department of Commerce International Trade Administration Deputy Assistant Secretary Holly Vineyard.

TAITRA indicated that the U.S. has currently signed statements of intent with seven economies including Brazil, South Korea, and China with Taiwan being the eighth. This statement of intent is very meaningful considering it is a continuance of the “Pacific trade and investment cooperation statement of intent” TAITRA signed with USFCS in October last year.

The U.S. has been an important long –term export market and source of

imports for Taiwan. According to customs statistics, trade between the two countries totaled US\$57.7 billion last year, making the U.S. Taiwan’s third largest trading partner.

Wang stated that TAITRA signed the “Pacific trade and investment cooperation statement of intent” with USFCS to strengthen bilateral trade and economic partnership, encourage business cooperation, and promote Taiwan as a platform for U.S. business expansion into Asian markets.

TAITRA pointed out that the signing of this cooperation statement of intent will stimulate trade in Taiwan and the U.S. and, on the one hand, strengthen trade of intermediate goods such as machinery and drive the trade of both countries and, on the other hand, attract overseas investors to both countries. (Source: 2014/03/26)

China's rare earth trade limits break global rules: WTO

China has broken the rules of global commerce by restricting exports of rare earths, tungsten and molybdenum, a move that benefited domestic industries, a World Trade Organization panel said on March 26, 2014.

A WTO disputes settlement panel said that Beijing's deployment of export duties and quotas, plus limits on who could trade in what are key raw materials for making electronic goods, skewed global commerce unfairly against fellow nations.

The outcome followed the arguments brought forward by the United States, the European Union, Japan and other countries who filed a complaint two years ago against China's tariffs, quantitative quotas and other restrictions on rare earth exports.

China accounts for 95 percent of the global production of rare earths, a term covering 18 metals which are vital for many industrial and high-tech processes such as the production of smartphones and low-energy light bulbs.

Beijing insisted that its goal was to conserve its exhaustible natural resources and reduce pollution caused by mining, and argued that it was allowed to do so under WTO rules.

But the WTO panel ruled that permitted exceptions to rules banning trade-restraining measures were “not available to justify a breach of the obligation to eliminate export duties.”

Beijing has the right to appeal the decision. (Source: March 27, 2014, AFP and dpa)

EU, Ukraine sign political provisions of historic accord

Ukraine interim Prime Minister Arseniy Yatsenyuk put his country firmly in the Western camp Friday, signing the political provisions of a landmark association accord with EU leaders in defiance of Russia.

“We are sure that together we will succeed,” Yatsenyuk said after the European Union's 28 heads of state and government signed their names to the deal.

The political provisions of the “EU-Ukraine Association Agreement” cover shared democratic values, improved economic ties, judicial reform and other aspects of civil society.

Federation Council Ratifies
Crimea Takeover

As if on cue with Friday's signing, Russia's upper house of parliament voted unanimously to ratify the treaty incorporating Crimea into Russia, following a similar vote Thursday in the lower house.

U.S. President Barack Obama blacklisted 20 Russian lawmakers and senior government officials Thursday, in addition to 11 already targeted.

Among those named were top businessmen close to Putin such as billionaires Gennady Timchenko, Arkady Rotenberg and Boris Rotenberg.

Bank Rossiya was listed separately as a target for sanctions.

Americans and American businesses are forbidden from any dealings with anyone targeted by the sanctions and any assets they might have in the U.S. are frozen. (Source: March 22, 2014, TWN AFP)

Drop in eurozone inflation piles pressure on the ECB

BRUSSELS, Belgium -- Inflation across the 18-country eurozone fell again in March to reach its lowest level in over four years, piling pressure on the European Central Bank to ease its monetary policies further.

The annual inflation rate fell for the third consecutive month, to 0.5 percent from 0.7 percent in February, the European Union's statistics agency

said Monday. Analysts were forecasting a milder drop to 0.6 percent.

The drop raises the prospect that the eurozone might see consumer prices fall. A sustained drop in prices, called deflation, can choke off growth as consumers and businesses delay purchases in hopes of getting better bargains down the line.

That could push the ECB, which aims to keep inflation just below 2 percent, to loosen its monetary policy further at its monthly meeting Thursday.

The core inflation rate — excluding volatile food and energy costs — also dropped, from 1 percent in February to 0.8 percent in March, according to the Eurostat agency. In February, an uptick in the core inflation rate was cited as evidence dismissing the prospect of looming deflation.

The drop in inflation came on the heels of weaker national data published last week showing, among others, that prices had started falling in Spain, the bloc's fourth-largest economy.

The dip in inflation also comes at a time when the euro has been buoyant

in foreign exchange markets. A higher currency can push inflation down in two ways: It can make imports cheaper and weigh on economic activity by making exports more expensive on international markets.

Market reaction, however, was mild, with the euro actually rising after the figures' release on Monday. A currency usually weakens on the prospect of looser monetary policy.

The ECB has also said it was ready for a period of low inflation. In February, it trimmed its inflation forecast for this year to 1 percent, insisting however that it doesn't expect deflation as the economic recovery slowly gains strength.

However, most economists say Monday's data adds pressure on the central bank to act in the medium term.

Interest rates are already at a record-low of 0.25 percent, so some analysts argue the bank could resort to less conventional measures to ease its monetary policy.

The ECB could also trim its deposit rate below zero, effectively penalizing banks for holding money at the ECB instead of lending it out in the

economy. (Source: 2014-04-01, China Post)

Dubai defends its title as best-performing market

Dubai has defended its title as the world's best performing stock market in the first quarter of this year, gaining another 34 percent after more than doubling in 2013.

And barring any major shocks to the global economy, the positive momentum is likely to continue, analysts have told CNBC.

"The rally still has legs on a selective basis," Mahdi Mattar, CEO of CAPM Investment, told CNBC. "But it's now a story of quality names and not the broad-based, macro-driven gains you saw last year"

As a relative safe haven, the United Arab Emirates (UAE) as a whole has benefited from the persistent turmoil in the region, bringing in capital and tourists from places such as Egypt, Syria and Iraq. Neighboring oil-rich Abu Dhabi is up some 16 percent in the first three months of 2014, placing it among the top five globally in terms of year-to-date performance. Still, some analysts

appeared more cautious in their expectations for the remainder of the year. "One area of concern, which no one is talking about, is anecdotal evidence of a slowdown in transactions in the completed properties," according to Hasnain Malik of Frontier Alpha.

A weakening in the completed properties transaction segment could mark the beginnings of oversupply. The strong growth in the property market has not gone unchecked by local regulators who are keen to prevent a replay of the price bubble that burst spectacularly in 2009. Several measures have already been implemented, and more could be in the pipeline.

Yet a derailment of the ongoing progress in resolving the international standoff with Iran's nuclear program could have a significant impact. Iran has historically been a key partner for the UAE, with trade peaking at an estimated \$12 billion in 2007. "Certainly Iran matters more as a fundamental driver than, for example, Expo 2020," Malik explained. "And relative to other frontier and emerging markets, particularly dollar-pegged ones, the equities rally is looking stretched"(Source: April 1,CNBC)

Ukraine a threat to global economy, warns IMF chief Christine Lagarde

International Monetary Fund managing director Christine Lagarde has warned that the political crisis around Ukraine poses a danger to the broader world economy.

In a speech in Washington, Ms Lagarde said global growth five years after the Great Recession "remains too slow and weak" and faces multiple threats.

For one, low inflation, especially in Europe and Japan, are dangers for demand and output and consequently jobs, Ms Lagarde said at the Johns Hopkins University School of Advanced International Studies.

She said the European Central Bank should consider lowering interest rates further and using unconventional policies to support growth.

A second key threat is high corporate leverage in emerging economies, which if not adequately addressed will be worsened by the turmoil from eventual monetary tightening in advanced economies, especially the US. (Source: 2014/04/02 The telegraph)

Jordan follows rocky road to oil shale development

After many years of incubation, Jordan's dream of producing oil from its large near-surface shale deposits is showing signs of transforming from desert mirage into hydrocarbon oasis, set to yield the Hashemite kingdom's first domestically produced crude within five years.

That is because a Saudi enterprise appears to have advanced an eight-year-old preliminary agreement to develop a commercial project using Russian technology. Appearances, however, can sometimes be deceiving.

Jordan's official Petra News Agency announced in mid-March that Amman had signed a \$2 billion agreement with Saudi Arabian Corporation for Oil Shale, or Sacos, for the right to extract and develop oil shale resources from an 11 sq km area of Jordan's Attarat Umm al-Ghudran region. (Source: April 4, 2014 McGRAW HILL FINANCIAL)

Manufacturing, service industries grow in Feb.

TAIPEI, Taiwan -- The economic outlook index for both the manufacturing and services sectors

grew for the third consecutive month according to a report released by the Taiwan Institute of Economic Research (TIER, 台經院) yesterday.

According to the TIER report, the manufacturing index was pegged at 101.31 in February, up 0.08 points from January. The service index was pegged at 98.05, up 2.28 points from the previous month.

The global economy is moving in an upward trajectory, which is expected to benefit local industries including electronics, machinery, textiles and food services, TIER President David Hong (洪德生) said.

Firms Hold Positive Outlook for the Next Six Months

The TIER survey showed that 22.5 percent of manufacturing firms were optimistic about the economy in February, down 2.5 percent from January, and 33.9 percent of firms were pessimistic, up 3.9 percent from the previous month.

The Ukraine crisis and the U.S.' Fed policy of tapering off quantitative easing has added uncertainty to the market, causing more firms to hold a pessimistic outlook, Hong said.

Nevertheless, the U.S. and Europe are experiencing strong economic recovery, offsetting the uncertainty and slow growth currently experienced in Asian countries, Hong said, adding that all in all, the global economy is on track of positive growth.

Manufacturing firms in general are more optimistic about the short-term future. Nearly 46 percent of the surveyed firms hold a positive outlook about the economy in the next six months, up 4.4 percent from the pervious month, while about 10 percent were pessimistic.

In the service industry, securities, insurance and telecommunication businesses are the most optimistic about the economy in the next six months.

Real Estate Industry
Underperformed

The real estate industry, however, did not fare as well in February. The construction sector's outlook index dropped 1.78 points to 94.44 from a month ago, which marked the second consecutive monthly decline.

According to TIER, less people put their properties on sale in February, real estate transactions also dropped,

and the room for price bargain grew. These are signs that the real estate market is not moving as strong as it used to.

As the U.S. Fed tapered off quantitative easing (QE), changes occurred in Taiwan's capital market. The proportion of capital invested in the real estate market has declined from 32.4 percent to 21.9 percent, according to TIER researcher Liu Pei-chen (劉佩真)

With the recent rancor caused by the cross-strait service trade agreement and nationwide election campaigns expected to begin in the second half of the year, TIER holds a conservative view regarding the real estate sector's performance at the end of this month, which is traditionally regarded as the sector's boom season.

The TIER also commented on the cross-strait service trade agreement yesterday, stating that the pact is crucial to Taiwan's participation in regional economic integration in the future. According to TIER analysts, if the agreement is not approved by the Legislature, it might affect Taiwan's credibility and consequently hurt Taiwan's chance of inking trade

agreements with other nations. (Source: March 26, 2014, China Post)

**TWD slips against the greenback,
remains above NT\$30.6**

TAIPEI, Taiwan -- Amid the recent freefall of the Chinese yuan, the value of the New Taiwan dollar on Friday went on losing streak, shedding NT\$0.063 to close slightly above the NT\$30.6 mark at the day's low of NT\$30.652.

The Central News Agency (CNA) yesterday reported that the U.S. dollar rose against the local unit Friday, gaining NT\$0.063 to close at the day's high of NT\$30.652 as traders took cues from further weakness in the Chinese yuan to cut their holdings in the local currency, dealers said.

Fears that the U.S. Federal Reserve will launch an interest rate hike cycle sooner than the market had previously expected continued to weigh on market sentiment toward currencies in the region, including the New Taiwan dollar, the dealers said.

The greenback opened at NT\$30.630 and moved to a low of NT\$30.572 before rebounding.

Turnover totaled US\$769 million during the trading session.

The U.S. dollar opened higher on follow-through buying and momentum accelerated in the wake of the yuan's continued downturn, the dealers said.

The Chinese currency fell further after the People's Bank of China (PBOC) cut the reference rate for the yuan again to a new low so far this year for U.S. dollar exchanges, they said.

The PBOC's move was aimed at cooling down speculative buying in the yuan in a bid to force foreign investors to move idle money out of China, the dealers said, adding that the cut in the yuan reference rate is likely to continue to put more downward pressure on other regional currencies.

**New Taiwan Dollar's Outlook
Loses Luster**

Traders also turned cautious about the Taiwan dollar's outlook, in particular after U.S. Fed Chairwoman Janet Yellen said two days earlier that the Fed could end its monthly bond-buying program by this fall and that an interest rate hike could occur next spring, the dealers said.

The U.S. rate hike expectations have led many traders in the region to move their funds into U.S. dollar assets, betting that the greenback will gain further as the Fed is set to tighten liquidity in the market, they said.

However, foreign institutional buying in the local market let some air out of the U.S. dollar by offsetting the impact from the weaker yuan and the U.S. interest rate hike hopes, the dealers said.

Foreign institutional investors shifted to the buy side, recording net buying of NT\$1.112 billion (US\$36.28 million)-worth of local shares Friday.

After selling in regional currencies in recent sessions, many traders believe that a bear market is approaching, the dealers said, adding that further losses for the New Taiwan dollar are possible in the near future. (Source: March 22, 2014, The China Post)

Activity News

Seminar on Business Opportunities in Russia

CIECA organized a “Seminar on Business Opportunities in Russia” on March 4, 2014 at the Taipei

International Convention Center. The seminar was chaired by Mr. Ching-Yen Huang, Vice Chairman of Taiwan-Russia Association. Mr. Vasily Dobrovolskiy, Representative, Representative Office in Taipei for the Moscow-Taipei Coordination Commission on Economic and Cultural Cooperation was invited to make greetings at the opening ceremony. A total of 75 participants from Taiwan attended the seminar.

Two experts were invited to elaborate and expand on various issues of mutual concern at the seminar. Mr. Jack Cheng, Senior Specialist, Market Development Department, Taiwan External Trade Development Council, made a presentation on “How to do business in Russia and Kazakhstan”. Mr. Alex Duenkov, Russia/CIS Market Advisory, made a presentation on “How to do business with Russians.” During the Q&A session, participants actively raised many questions and exchanged views with the guest speakers, showing keen interest in exploring trade and investment opportunities that Russia has to offer.



Mr. Vasily Dobrovolskiy, Representative, Representative Office in Taipei for the Moscow-Taipei Coordination Commission on Economic (Left 2), delivered his greetings in the seminar.

Seminar on Business Cooperation Opportunities in Finland

“The Seminar on Business Cooperation Opportunities in Finland” was held on March 25, 2014 at Taipei International Convention Center. The seminar was chaired by Mr. Fred P. C. Huang, Vice Chairman, Chinese International Economic Cooperation Association. Mr. Kaj Forsell, Representative of Finland Trade Center and Mr. Teppo Turkki, Sitra Fellow of Finnish Innovation Fund were invited to make greetings at the opening ceremony. About 70 participants from Taiwan attended the seminar.

Three experts were invited to elaborate and expand on various issues of mutual concern at the seminar. Dr. Chao-Chiun Liang, Division Director, International Center, ITRI, made a

presentation about promoting a long-term joint research and development, technical cooperation, and innovation cooperation with Finnish industry; Mr. Harry Lehto, the representative of Pesmel Taiwan Ltd., presented the characteristics of the Finnish industrial market and the cooperation experience; Mr. Augustine Chen, General Manager of Prefactor Tech. shared the successful cooperation experience between Taiwan and Finland from Virtual to Reality Application. They make efforts to the solutions of innovation digital technology to help companies conduct the upgrading technology. During the Q&A session, participants showed keen interest in Finland market, exchange views and explore cooperative opportunities in the future.



Mr. Kaj Forsell, Representative of Finland Trade Center (Left 3), delivered his greetings in the seminar.

**The signing of the Cooperation
Agreement between Chinese
International Economic Cooperation
Association (CIECA) and
Macedonian Trade Council Asia
Pacific**

Mr. C. Y. Wang, Chairman of CIECA signed the Cooperation Agreement with Mr. Vladimir Kofcegariski, Chairman of Macedonian Trade Council Asia Pacific on March 28, 2014 during his visit to Taipei.



General Information

Land Area	36,193 sq. km	Population	23.38million (2/2014)
Capital	Taipei	Population of Capital	2.69million (2/2014)
National Day	October 10	Country Code	886
Currency	New Taiwan Dollar	Exchange Rate per USD	US\$1=NT\$ 30.35 (2/2014)
Languages	Mandarin, Taiwanese, Hakka, Indigenous languages		
Religions	Buddhism, Taoism, Christianity, Islam		
Participation in IGOs	<p>Member:</p> <ol style="list-style-type: none"> 1. APEC (Asia-Pacific Economic Cooperation) since 1991 2. WTO (World Trade Organization) since 2002 3. ADB (Asian Development Bank) since 1966 <p>Observer:</p> <ol style="list-style-type: none"> 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	<p>The ROC government is divided into central, provincial and municipal, as well as county and city levels.</p> <p>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.</p>
Major Political Parties	Kuomintang (KMT), Democratic Progressive Party (DPP), People First Party (PFP), Taiwan Solidarity Union

Economic Statistics of 2013

GDP	US\$4,893 billion	Economic Growth Rate	2.11%
GDP per capita	US\$21,557	Consumer Price Inflation	1.61% (March 2014) 0.79% (2013)

		Unemployment Rate	4.09% (February 2014) 4.18% (2013)
Major Industries	electronics, communications and information technology products, chemicals, textiles, iron and steel, machinery, cement, pharmaceuticals		
Exports	US\$ 21.29 billion (February 2014, up 7.9% 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\$ 19.72 billion (February 2014, up 4.9% 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\$417.98 billion (until Feb.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	<ol style="list-style-type: none"> 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
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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 2014/4/11

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-June	The 3rd Taiwan-Saudi Arabia Joint Business Councils Meeting	Riyadh
6.	March-June	The 1st Taiwan-Kuwait Joint Business Councils Meeting	Kuwait
7.	April 15	Trade and Investment Opportunities in Colombia	Taipei
8.	April 22	Taiwan and Haiti Partnership and Investment Opportunities	Taipei
9.	May 5-7	The 12th Joint Conference between SBF & CIECA	Singapore
10.	May 18-25	The 6th Taiwan-Israel Joint Business Councils Meeting	Tel-Aviv
11.	May 21-25	The 13th Joint Meeting between CIECA & MNCCI(Mongolia)	Ulaanbaatar
12.	May 25-28	The 1 st Taiwan-Jordan Business Councils Meeting	Anman
13.	May 29-31	The 19th Joint Economic Cooperation Conference between Indonesia and Taiwan	Taipei
14.	May-June	The 1st Taiwan-Sri Lanka Joint Business Councils Meeting	Taipei
15.	May-July	The 6th Taiwan-Panama Joint Business Councils Meeting	Panama City
16.	May-July	The 4th Taiwan-Columbia Joint Business Councils Meeting	Bogota
17.	May-July	The 10th Taiwan-Chile Joint Business Councils Meeting	Santiago
18.	May-July	The 11th Taiwan-Paraguay Joint Business Councils Meeting	Asuncion

No.	Date	Events	Venue
19.	May-September	The 14th Taiwan-India Joint Business Councils Meeting	Taipei/ New Delhi
20.	June 4	The 12th Taiwan-Peru Joint Business Councils Meeting	Taipei
21.	June	The 7 th Argentina-Taiwan Joint Business Councils Meeting	Taipei
22.	July	The 2nd Joint Meeting between CIECA & UMFCCI(Myanmar)	Yangon
23.	July-November	The 5th Taiwan-Bangladesh Joint Business Councils Meeting	Taipei
24.	August	The 24th Joint Economic Cooperation Meeting between CIECA & FTI(Thailand)	Bangkok
25.	August	The 2nd Joint Meeting between CIECA & CCC(Cambodia)	Phnom Penh
26.	August-December	The 12th Taiwan-Brazil Joint Business Councils Meeting	Taipei
27.	August-December	Seminar on “ the Pacific Alliance”	Taipei
28.	Sep. 15-17	The 28th Joint Conference of ROC-Australia & Australia-Taiwan Business Councils	Taichung
29.	September 17-19	The 28th CACCI Conference	Kuala Lumpur
30.	September-October	The 21st Joint Business Council Meeting between CIECA & VCCI(Vietnam)	Taipei
31.	September-November	The 1st Taiwan-Haiti Joint Business Councils Meeting	Port-Au-Prince
32.	September-November	The 1st Taiwan- Belize Joint Business Councils Meeting	Belize City
33.	September-November	The 19th Taiwan-Mexico Joint Business Councils Meeting	Mexico City
34.	October 23-24	The 23nd Joint Meeting of the CPBC & PCBC(Philippine)	Taipei
35.	October-November	The 39th Joint Conference of ROC-Korea and Korea-Taiwan Business Councils	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 15	Seminar on Business Opportunities in Romania	Taipei
4.	May 6	The 5 th Joint Meeting of Taiwan-Turkey Business Council	Taipei
5.	May 7	The Belgium-Taiwan Joint Business Council Meeting	Brussels
6.	May 12-14	The 2 nd Norway-Taiwan Joint Business Council Meeting	Oslo
7.	May 19	The 5 th Russia-Taiwan Business Forum	Moscow
8.	May 19	The 16 th Joint Meeting of Taiwan Britain Business Council	London
9.	May 21	The 1 st Ireland-Taiwan Joint Business Council Meeting	Dublin
10.	May 22-23	2014 Taiwan Economic and Trade Delegation to Kazakhstan	Astana
11.	June 2-3	2014 Taiwan Economic and Trade Delegation to Malta	Valletta
12.	June 5	The 13 th Session of Taiwan-Czech Joint Business Council	Prague
13.	June 11 (TBC)	The 21 st French-Taiwanese Economic Cooperation Conference	Paris
14.	June 24	The 21 st Meeting of Taiwan-Dutch Joint Business Council	Taipei
15.	August 12	Seminar on Business Opportunities in Turkey	Taipei
16.	August 27	The 3 rd Taiwan-Finland Business Forum	Taipei
17.	September	The 10 th Taiwan-Hungary Joint Business Council Meeting	Taipei
18.	Sept. 12	The 7 th Luxembourg-Taiwan Joint Business Council Meeting	Luxembourg
19.	Sept. 16	The 14 th Germany-Taiwan Joint Business Council Meeting	Berlin

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