



# CIECA News Letter

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**Taiwan-S'pore economic pact to start  
on April 19**

TAIPEI--Taiwan's economic cooperation pact with Singapore is set to come into effect April 19, the Ministry of Foreign Affairs said yesterday.

The ministry said in a statement that both countries have completed the necessary legal and administrative procedures to implement the Agreement between Singapore and the Separate Customs Territory of Taiwan, Penghu, Kinmen, and Matsu on Economic Partnership (ASTEP).

The signing of the agreement on Nov. 7 last year marked a breakthrough for Taiwan as its first trade pact with a major trade partner in Southeast Asia.

In 2013, two-way trade topped US\$28.1 billion, and Singapore ranked as Taiwan's fifth largest trade partner, the ministry said.

It said the agreement is expected to spur bilateral economic cooperation and investment and bolster Taiwan's trade liberalization efforts while increasing its competitiveness.

The ministry also took the

opportunity to emphasize Taiwan's longstanding hopes to join the Trans-Pacific Partnership (TPP) and Regional Comprehensive Economic Partnership (RCEP), two trade blocs under negotiation. (Source: April 3, 2014 CNA)

**Taiwan aid agency sets up office in  
Myanmar**

Taiwan's government-funded international aid agency has set up an office in Myanmar despite a lack of formal ties between the two countries, a Taiwan official said Tuesday.

The International Cooperation and Development Fund (ICDF) opened its first overseas office in Yangon on April 5, said ICDF Deputy Secretary-general Chao Chia-pao.

While the two countries do not have reciprocal representative offices, the establishment of the ICDF office will significantly increase Taiwan's visibility in Myanmar, Chao said.

The ICDF office will work with Myanmar authorities to achieve cooperation in areas such as agriculture, fisheries and photovoltaics, based on a memorandum of understanding signed

between the two sides in October 2013, Chao said.

Myanmar's agriculture ministry has shown great interest in cooperative ties with Taiwan and sent officials to Taiwan on a fact-finding tour of the country's aquaculture industry in March, he said.

On whether the cooperation will lead to diplomatic contact between the two countries in the future, an official who declined to be named said Taiwan "will not rule out any possibility."

At the moment, however, Taiwan is focusing on promoting investment projects there in line with the expectations of the Myanmar government, the official said. (Source: April 8, 2014 CNA)

### **Nation stepping up its efforts to join proposed TPP bloc**

**WORK TO BE DONE: The vice minister of economic affairs said that Malaysia is concerned about tariffs, and Chile, Peru and Australia are worried about agriculture.**

Taiwan is stepping up its efforts to gain the support of countries negotiating the proposed Trans-Pacific Partnership (TPP), as it prepares to

make a bid to join the trade bloc, officials said yesterday.

The nation is seeking the support of the US and the 11 other countries involved in the TPP negotiations, Deputy Minister of Foreign Affairs Joseph Shih (石定) told lawmakers at a hearing of the legislature's Foreign Affairs and National Defense Committee.

He said Taiwan has been trying to improve trade links with those countries and has made them aware of its interest in the TPP.

The ministry has also been closely following the development of the TPP negotiations and is working on possible titles the nation could use to join the trade bloc, Shih said.

Meanwhile, Vice Minister of Economic Affairs Cho Shih-chao (卓士昭) told the committee that Taiwan has been communicating with the countries working on the proposed grouping and will first have to deal with several trade issues raised by various states.

For example, Malaysia is concerned about tariffs, while Chile, Peru and Australia are concerned about agriculture-related issues, Cho said, in response to lawmakers' questions.

On the question of whether the nation would try to gain Washington's support by allowing imports of US pork containing the feed additive ractopamine, he said Taiwan has informed the US of its stance on the issue and will maintain separate regulations for beef and pork imports.

The nation lifted its ban on imports of US beef containing traces of ractopamine in July 2012, paving the way for the resumption of talks under the bilateral Trade and Investment Framework Agreement (TIFA) in March last year. Until then, the talks had been suspended for more than five years.

The TPP is being negotiated by the US, Japan, Australia, Peru, Malaysia, Vietnam, New Zealand, Chile, Singapore, Canada, Mexico and Brunei, which are aiming to finish the first round of negotiations later this year. (Source: April 25, 2014 Taipei Times)

### **100s of Taiwan firms attacked in Vietnam**

The Ministry of Economic Affairs (MOEA) yesterday told a press conference that as of May 14 in Vietnam, over 100 Taiwanese-owned companies had been attacked and

damaged, over 10 factories set ablaze and several hundred Taiwanese-owned firms have suspended work owing to safety concerns, noting that the MOEA will assist Taiwanese nationals in seeking compensation from Vietnam.

During the press conference at the Executive Yuan, MOEA Vice Minister Cho Shih-chao (卓士昭) said that, as far as he knows, in Vietnam's Binh Dong Province, over 500 Taiwanese businesspeople have left their companies and are currently staying in local hotels.

There are also Taiwanese nationals temporarily staying in the Taipei School in Ho Chi Minh City as well as in local hotels in Dong Nai Province and Ba Ria-Vung Tau Province, Cho said.

Taiwanese nationals are currently safe and property losses arising from the recent riots are yet to be confirmed, Cho said.

Taiwan and Vietnam signed an investment protection agreement in 1993 that can be used as the basis for Taiwanese businesses seeking compensation from Vietnam, Cho said.

The MOEA said Taiwanese nationals have invested US\$27.3 billion

in Vietnam, noting that annual bilateral trade between the two countries amounts to US\$11.5 billion.

During the Cabinet meeting, the Ministry of Foreign Affairs (MOFA) said it estimates that around 40,000 Taiwanese nationals are currently living in Vietnam. The ministry said there are 2,287 Taiwanese-owned companies and factories registered there, noting that 669 firms are stationed in Binh Dong Province, 331 located in Dong Nai Province and 485 are in Ho Chi Minh City.

Vice Minister of Foreign Affairs Vanessa Shih (史亞平) said Taiwan will strongly demand that the Vietnamese government abide by the agreement and compensate the affected Taiwanese business operators. Shih added that she believes Vietnam clearly knows the importance of Taiwanese investments in the country's development.

Shih said the representative offices in Vietnam have information regarding a possible upcoming mass demonstration, however, the issues of whether the demonstration will be held this weekend and how the Vietnamese government is likely to respond remain

uncertain. (Source: May 16, 2014, The China Post)

### **Taiwan, India lift tariffs on goods used for exhibitions**

TAIPEI -- Tariffs on goods shipped between Taiwan and India for temporary display purposes were lifted starting Thursday, as part of an agreement aimed at boosting bilateral trade and business exchange.

Under the agreement, companies are required to apply for temporary duty-free admission of products and equipment intended for use at trade shows and exhibitions and also to ship the goods back home after the shows.

The agreement was signed in March 2013 by the Federation of Indian Chambers of Commerce and Industry (FICCI) and the Taiwan External Trade Development Council (TAITRA) and took effect April 1.

The FICCI-TAITRA Carnet Protocol, as the agreement is called, is expected to simplify customs procedures on both sides.

The Taiwan-India document is similar to an international customs document known as the ATA Carnet, which allows a temporary exporter to

use a single document for all customs transactions and allows for an unlimited number of entries and departures for up to one year.

Since 1990, Taiwan has inked similar deals with 39 countries and economic entities, including the European Union, the United States, Japan, Israel and Malaysia. (Source: May 16, 2014, The China Post)

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### Special Report

#### **Taiwan financial sector faces large risk in Vietnam**

TAIPEI, Taiwan -- Following the outbreak of anti-China riots and escalating violence, Tseng Ming-chung (曾銘宗), chairman of the Financial Supervisory Commission, yesterday stated that the risk exposure of Taiwan's financial institutions operating in Vietnam amounts to NT\$79.3 billion.

Anti-China riots in Vietnam's southern Binh Duong Province had been escalating, with violent mobs numbering in the thousands marauding through factories purported to be China-owned, with many Taiwanese facilities caught in the cross fire.

According to Tseng,

Vietnam-based branch and service locations set up by Taiwanese financial institutions were last tallied at 53. An emergency bulletin had been broadcast to financial services personnel currently residing in Vietnam, advising them to issue alerts in the event of catastrophic developments. Tseng assured reporters yesterday that no reports of major property loss and casualties have been issued by Taiwanese financial institutions operating in Vietnam.

In addition, the FSC is closely monitoring the latest developments in conjunction with banking and life insurance associations.

Tseng, however, stated that amid reports of severe property loss in Vietnam-based production facilities of numerous Taiwanese companies, currently governing bodies are unable to provide an estimate of the total damage and property loss sustained. Tseng allayed concerns by saying that no crippling impact is expected for the Taiwan market.

Most notably, Tseng stated that Taiwan's ambitions in competing in the regional financial market's "pan-Asian championship" should not be deterred by the outbreak of a short-term obstacle. "One's sights should include the distant



horizon, and not fixate on the events of the past two days,” Tseng said. (Source: May 15, 2014, The China Post)

### **Record India election ends, polls favor right-wing Modi**

NEW DELHI--Indians cast final ballots Monday in a record election that saw 551 million people vote over five weeks, with exit polls predicting a new right-wing government under Hindu nationalist Narendra Modi.

The final phase of voting in 41 constituencies ended at 6 p.m. (1230 GMT), with the first exit polls released soon afterwards pointing to a huge swing towards Modi's Bharatiya Janata Party (BJP).

The surveys backed forecasts before voting started on April 7 that the BJP — and its allies — should be able to reach a majority in parliament after a resounding rejection of the ruling leftist Congress party and the Gandhi political dynasty.

“The politics of arrogance, dynasty and inheritance is being rejected by the people of India,” BJP spokesman and parliamentarian Ravi Shankar Prasad told a press conference.

“The politics of initiative, hard work and accomplishment is being rewarded.”

But as the stock market hit a new record high on hopes that Modi can jumpstart the flagging economy, analysts urged caution due to notorious forecasting failures in 2004 and 2009.

The first full survey from CVoter showed the BJP and its allies reaching a majority of 289, while others released by the CNN-IBN and Headlines Today channels showed the party making huge gains across large swathes of the country.

Even if Modi and his allies fall short of a majority of 272 seats, the projected results would represent a spectacular rise on the BJP's showing in the last election in 2009 when it won 116 seats against 206 for Congress.

Shortly after polls closed for the last time, the Election Commission gave final figures for the world's biggest election, saying 551 million had voted — 130 million more than in 2009 — with turnout also at a record high of 66.38 percent.

High turnout often augurs well for the opposition and is usually a signal that voters are keen for a change.

“These numbers may still go up marginally because of postal ballots and other factors,” director general of the Election Commission, Akshay Rout, told reporters. (Source: May 13, 2014, The China Post)

**Colombian president maintains fragile lead in polls**

President Juan Manuel Santos remains the clear favorite to win the Colombian presidential election despite his approval rating falling by 0.5 percent amid agricultural strikes that threaten to spread across the country.

In a poll released Wednesday by Invamer-Gallup, President Santos, of the Social Party of National Unity, leads with 32 percent followed by the candidate for the Center Democratic Party, Oscar Zuluaga, on 20.5 percent. The election is slated for May 25.

While the government searches for a response to the agricultural strikes, which began April 28, to avoid a repeat of the violent demonstrations which spread across Colombia in 2013, it appears that only the Center Democratic, the party affiliated to former president Alvaro Uribe has been able to profit from this unrest.

“Even after six months of campaigning and a series of scandals much more damaging than these protests, Santos’ support hasn’t moved a jot,” said Kevin Howlett, Bogota-based analyst and director of Colombia-Politics. “Meanwhile, Uribe Oscar Zuluaga has jumped in recent polls and he has the momentum.”

The strikes are an opportunity for Zuluaga to gain further ground, Howlett said, but for Santos whose base is those who vote along traditional party allegiances, the impact is unlikely to be significant.

According to political analysts at Colombia's La Silla Vacía, Santos' support is already weakest amongst rural voters. In the countryside, where the strikes are most significant the "voto en blanco" or spoiled vote is said to be as high as 42.5 percent, according to La Silla Vacía

The agricultural crisis, which is now gripping the country, has become a major issue on the campaign trail, with presidential hopefuls and even the members of the FARC guerrillas, Revolutionary Armed Forces of Colombia, engaged in peace dialogues



with the government in Havana, Cuba since 2012, speaking out on the subject.

Land ownership and agricultural reform have long been a cause of disputes in Colombia and are often seen as the cause of the almost five decade long civil conflict. This was the first point tabled and discussed on the agenda for the peace dialogues between the FARC and the government's negotiating team.

Despite early promise from the former mayor of Bogotá and Green Party nominee, Enrique Peñalosa has fallen back into fifth position with 10.5 percent behind even the voto en blanco or spoiled vote on 15.9 percent and the Conservative Party's Marta Lucía Ramírez who has 11.2 percent. As it stands the election looks set to go to a second round as none of the candidates appear able to win the required 50 percent of the vote to win outright on May 25. (Source: May 1, 2014, World Bulletin)

### **Foxconn to decide fate of Indonesia project in October**

Foxconn Technology Group will decide in October whether to proceed with a planned \$1 billion (595 million pounds) manufacturing project in

Indonesia after a new government takes office, a company source said on Thursday.

Foxconn, a major supplier to Apple Inc, wants to expand beyond China, where its massive production base has come under fire from international labour groups after a series of suicides and accidents since 2010.

It said in February it would submit a concrete proposal to Indonesia's government about the project within three months, but the company source said discussions with the Indonesian authorities had run into difficulties after inconclusive parliamentary elections in April.

Indonesia is due to hold presidential elections in July and the new government will not take office until October. Indonesian government officials had previously said they were still discussing the terms of the project with Foxconn but declined to give any details.

"We are still pursuing the project aggressively and communication is ongoing," the source told Reuters. "But it will be until October that our decision can be made."

"As long as the next Indonesian government is ready, Foxconn will be ready," the source added. They declined to be identified due to the confidentiality of the matter.

Foxconn is the parent company for Hon Hai Precision Industry Co Ltd, the world's largest electronics contract manufacturer. The Indonesia project is seen as a key factor in making Foxconn's group sales grow to T\$10 trillion (198.4 billion pounds) over the next decade from T\$4 trillion this year, the source said.

The source said Foxconn had yet to receive guarantees from the Indonesian government on incentives such as tax breaks and discounted property.

The company was also confused because it has to deal with several ministries, the source said.

"There are four different ministries we have to deal with. Each of them is telling us different things," the source said. "We can't afford to move our fleet into Indonesia before it is clear who will be making policy in the country."

The source did not identify the ministries, but the Industry Ministry has been involved in discussions with

Foxconn.

Industry Ministry officials were not immediately available to comment. (Source: Apr 24, 2014 Reuters)

### **Malaysia cites 'sensitivities' as Obama struggles to push trade pact**

Malaysian Prime Minister Najib Razak said on Sunday that he and U.S. President Barack Obama had agreed to upgrade bilateral relations but suggested that his country remains far from ready to sign a U.S-led trade pact due to domestic "sensitivities."

Obama's visit to Malaysia follows his swing through Japan, where he failed to clinch a trade deal key to the U.S. "rebalancing" back to Asia. Such a deal would have injected momentum into the delayed 12-nation Trans-Pacific Partnership (TPP) trade pact.

Najib's ambition to bring Malaysia into Obama's flagship trade plan has been undercut by the resurgent influence of traditionalists within his own ruling party following a weak election showing last year.

Early this month, a Malaysian cabinet minister was reported as saying

the country was a long way from being able to sign a TPP deal and that the priority should be on economic integration within the Association of Southeast Asian Nations (ASEAN) bloc.

Najib said Malaysia was committed to free trade and denied that Washington was "bullying" the Southeast Asian nation into joining the controversial pact.

"We are working around the sensitivities and challenges which I alluded to in my discussions with President Obama," Najib told a joint news conference with the U.S. leader in the administrative capital of Putrajaya.

"He fully understands our domestic sensitivities and we will sit down and try to iron this out with the intention of trying to work out a deal in the near future."

Obama said that domestic opposition to trade deals wasn't surprising and that the United States was willing to be flexible on particularly sensitive areas, such as prices of life-saving medicines that critics say will jump in countries like Malaysia under the TPP.

"There's never been a trade deal in which somebody's not going to at some point object because they're fearful of the future or they're invested in the status quo," Obama said.

Protesters briefly disrupted Obama's talk later in the day at a town hall-style meeting with young Malaysians at a university, holding up anti-TPP signs before being ushered away by security.

## "PEACEFUL RISE" FOR CHINA

The challenge for Obama during his week-long, four-nation regional tour is to convince Asian partners that Washington is serious about its promised strategic "pivot" to increase U.S. influence in Asia, without harming U.S. ties with China, the world's second-biggest economy and a growing maritime power.

In his town hall speech, the Hawaiian-born president who lived in Indonesia as a boy told his audience that the United States has long had connections across the Pacific as well as the Atlantic.

He told students he plans to meet every year with the leaders of the 10-member Association of Southeast Asian Nations (ASEAN), and would

work through the Asia Pacific Economic Cooperation forum (APEC) to build trade ties.

"We want to work with old allies and worthy partners and with China," he said. "We want to see a peaceful rise to China."

Najib announced that he had agreed with Obama to upgrade the two countries' ties to a "comprehensive partnership," mirroring a step that Malaysia took with China last year when President Xi Jinping made a state visit.

"This marks a new phase in our relationship, with greater collaboration in economy, security, education, science, technology and more," Najib said.

Human rights groups and members of Malaysia's opposition alliance have urged Obama to speak out on what they say has been a sharp deterioration in religious and political freedoms since the ruling coalition suffered its election setback last May.

Since then, the government has reinstated detention without trial as part of a package of tougher crime laws and renewed what critics call a campaign of

judicial persecution against opposition leader Anwar Ibrahim.

In March, a court convicted Anwar on a charge of sodomy and sentenced him to five years in prison. The verdict came days before he was to stand in an election seen as paving the way for him to take charge of Malaysia's richest state.

Asked why he would not be meeting Anwar on his three-day visit to Malaysia, Obama said it was "not indicative of a lack of concern" and that Malaysia had "work to do" on allowing more freedoms. Obama was due to meet civil society leaders later on Sunday.

Najib said he was committed to the rule of law and civil liberties, but that he had to take account complex racial sensitivities in the multi-ethnic nation of 29 million people, where majority ethnic Malays enjoy special rights.

"We have to manage that and that's exactly what Malaysia has done and because of that we are a relatively peaceful, harmonious nation," Najib said. (Source: April 27, 2014, Reuters)

## **Pistachio shells to heat eco-city in Gaziantep**

Turkey has begun to tender building its first ecological city, where public buildings could be heated by burning pistachio shells – the abundant local product in the southern province of Gaziantep.

The ambitious project will be founded within five years in a 3,200-hectare area between Gaziantep and Kilis on Turkey's border with Syria.

French environmental engineering firm Burgeap discovered in December 2013 that Antep pistachio shells – with its 19.26 calorific value per kilo – are the most feasible local energy source in the province.

Burgeap now claims that this calorific value is considerable, and would be enough to provide heating and cooling for 55 hectares of public buildings. (Source: April 18, 2014, Hürriyet Daily News)

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## **Guests From Abroad**

**Mr. Ignacio Mendez,  
Vice Minister of SME's Development,  
Ministry of Industry and Commerce  
of Dominican Republic,  
called on CIECA**

At the invitation of Ministry of Economic Affairs of ROC, Mr. Ignacio Mendez, Vice Minister of SME's Development, Ministry of Industry and Commerce of Dominican Republic visited Taipei from April 6-13, 2014.

Vice Minister Mendez called on Dr. Han- Sun Chien, Vice Chairman of CIECA, on April 7, 2014 to exchange views on ways to strengthen bilateral economic cooperation and to promote commercial interaction between the two countries. Vice Minister Mendez was impressed by the dynamic and successful development of small and medium enterprises (SMES) in Taiwan. And he hoped that ROC government could help facilitate the development of SME's in Dominican Republic and benefit from Taiwan SME's experience, so as to create more job opportunities for the people and to attain economic prosperity for Dominican Republic. Mr. Leon Lee, Secretary General of

CIECA, expressed that Taiwan has a lot of industrial clusters of SMEs which could help the improvement of SMEs. They could manufacture independently and combine them as end products with a brand to sell to the foreign markets. It could serve as a role model for Dominican's SMES.



(From right to left) Mr. Leon Lee, Secretary General of CIECA, Dr. Han-Sun Chien, Vice Chairman of CIECA, Mr. Ignacio Mendez, Vice Minister of SME's Development, Ministry of Industry and Commerce of Dominican Republic, Mr. Jose Miguel Checo Brito, Director of Entrepreneurship, SME's Development, , Ministry of Industry and Commerce of Dominican Republic, Mr. Noel Bou Vasquez, Director of Service for Support SMEs, Ministry of Industry and Commerce of Dominican Republic.

### **Portuguese Parliament Delegation calls at CIECA**

Portuguese Parliament Delegation, led by Ms. Carina João Reis Oliveira, President of Portugal-Taiwan Parliamentary Friendship Group and also Member of the Assembly of the Republic in Portugal, made a courtesy call on Mr. Han Sun Chien, Vice

Chairman of CIECA on April 8, 2014 to exchange views on ways to strengthen bilateral trade and investment cooperation between Taiwan and Portugal. In the evening, Mr. Chien hosted a dinner to welcome the delegates for their visit to Taiwan and also to congratulate Ms. Carina João Reis Oliveira for being awarded the Friendship Medal of Diplomacy by the Ministry of Foreign Affairs, Republic of China on the same day.



Mr. Han Sun Chien (left) and Ms. Carina João Reis Oliveira (right)

### **The 2nd Canadian Parliamentary Delegation to visit the Republic of China (Taiwan)**

At the invitation of CIECA Chairman C.Y. Wang, the 2nd Canadian Parliamentary Delegation, which led by Mr. Chungsen Leung, Parliamentary Secretary for Multiculturalism, paid a visit to Taiwan from April 14 to 19, 2014. He was accompanied by his spouse and several Members of



Parliament, namely Hon. Michael L. MacDonald (Senator), Mr. Bev Shipley (Chair of the Standing Committee on Agriculture and Agri-food), Mr. Russ Hiebert, Mr. John Williamson, along with their spouses and Mr. Bill Chen, Director of Public Affairs Division, Taipei Economic and Cultural Office in Canada. The visit would offer the delegation opportunities to gain a better understanding on the progression of our country's democratic development, international participation, cross-strait relations and trade, education, agriculture, science and technology, environmental protection, multiculturalism, women's political participation and gender equality, etc.

On April 14, Mr. Arthur Ting, Board Director of CIECA, hosted a luncheon at Taipei World Trade Center Club in honor of the delegation. Mrs. Ting (Jessica Liu); Ms. Lin Chih, Vice President, Chinatrust Commercial Bank; Mr. Kay E. C. Lin, Deputy Counselor, North American Affairs, MOFA; Mrs. Kathleen Mackay, Director General, Canadian Trade Office in Taipei; Mr. Albert Ting, Chairman, CX Technology; Mr. Ching-Yun Tsai, President, Central Trading & Development Corporation; Mr. Sammy Yen, President, Lion Group,

and Mr. Darson Chiu, President, CTPECC were also present at the luncheon.



**Mr. Vladimír Novotný, Vice  
President of the Vysocina Region  
visited CIECA**

At the invitation of Ministry of Economic Affairs, Mr. Vladimír Novotný, Vice President of the Vysocina Region in the Czech Republic, and his colleagues, Mr. Zdenek Kadlec, Director of the Office; Mrs. Eva Janouskova, Director of the Economy and Support Section; Mr. Petr Pavlinec, Management of ICT Projects; and Mr.

Vaclav Jachim, Project Manager of ICT Department accompanied by Mr. Pu-Han Chu, Officer of Bureau of Foreign Trade, Ministry of Economic Affairs, called on Mr. Fred P. C. Huang, Vice Chairman of CIECA, on April 15, 2014. They discussed various issues of mutual concern, including economic, glass industry, textile, furniture and tourism. Vice President of the Vysocina Region mentioned that they produce glass, crystal, interior lighting, metal products, textiles, protective clothing, furniture, leather goods, hiking boots and medicine instruments. They also exchanged views on how to work together on promoting trade and investment between Taiwan and Czech. Vice President Novotný also invited Vice Chairman Huang to lead a delegation to visit the Vysocina Region after the JBC meeting in Prague in this June.

On April 15, Mr. Fred P.C. Huang, Vice Chairman of CIECA, hosted a dinner in honor of the delegation at Grand Hyatt Taipei. Mr. Ming-Chang Hou, Assistant Director General, Department of European Affairs, Ministry of Foreign Affairs; Mr. Yeung-Ching Chou, Deputy Counselor, Bureau of Foreign Trade, Ministry of

Economic Affairs; Mr. Sean Hsu, President, Tai Fung Trading Co., Ltd.; Mr. Eugene Chen, managing Director, Grand Aspect International Ltd.; Mr. Tsan-Yi Shih, Executive Vice President, Bwin Technology Inc.; Mr. Chuan-Sheng Chien, President, Innodisk Corporation; Ms. Theresa Yu, Manager, LEOTEK Electronics Corporation and Mrs. Jennifer Liu, Director of CIECA, were also present at the dinner.



## Economic News

### Summary of Exports and Imports for April 2014

#### Highlights

For the month of Apr. 2014, total exports expanded 6.2% year on year to US\$ 26.60 billion. However, total imports rose by 5.8% from a year earlier to US\$ 24.06 billion. The trade balance of this month was favorable, amounting to US\$ 2.53 billion.

#### 1. Exports

In Apr. 2014, comparing with the same month of last year, exports of electronic products, basic metals and articles thereof, plastics & rubber and articles thereof, chemicals grew by 14.7%, 6.9%, 9.3% and 11.9% respectively, however exports of mineral products declined 3.4%..

#### 2. Imports

In Apr. 2014, comparing with the same month of last year, imports of mineral products and chemicals declined 7.1% and 0.0% respectively, however imports of electronic products, machineries, basic metals and articles thereof grew by 8.1%, 19.3% and 1.9% separately.

## Economic Index

%Change on previous year	2012	2013	2014		
			Feb.	Mar.	Apr.
GDP	1.48	2.11	3.04	--	--
CPI	1.93	0.79	-0.04	1.61	1.65
Unemployment rate	4.24	4.18	4.09	4.03	--
Export	-2.3	1.4	7.9	2.0	6.2
Imports	-3.9	-0.2	4.9	7.5	5.8
Export orders	1.12	0.44	5.74	5.86	--
Industrial production	-0.25	0.65	6.83	3.05	--
Monetary aggregate(M2)	3.5	5.8	5.8	5.9	--
Stock Market	7,700	8,612	8,640	8,849	8,791

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

### Mooted visa rules 'will deter investors'

Proposed new immigration regulations will make it more difficult to attract foreign investors and skilled employees, and are in breach of the constitution and South Africa's international obligations, experts say.

The draft regulations, which have been three years in the making, were supposed to be implemented by April 1. However, they are unlikely to be implemented before July due to the number of problems identified in public submissions, immigration lawyers said.

“ There are dozens of inconsistencies between the Immigration Act and the regulations. There will be a lot of litigation against the department,” said immigration attorney Julian Pokroy.

“The new regulations contain a lot of harsh provisions that will make it very difficult for skilled foreigners and even more difficult for foreign investors, to live and work here. We are not producing the skills we need, and we should be making it easier for highly skilled foreigners and investors to come here,” he said.

The new rules may also have a chilling impact on multinationals establishing their African head offices in South Africa. They may opt to go to countries such as Botswana instead because of their far more relaxed visa regime and welcoming attitude towards investors, Pokroy said.

There is concern that the Department of Labour is not equipped to deal with the additional burden the new regulations will place on it. “The department is an absolute nightmare,” said one immigration lawyer.

Moving to South Africa will also be more difficult for foreign investors.

They will require approval from the Department of Labour, verifying that at least 60% of their workers are South African and permanently employed within one year of setting up shop. The regulations also require upfront approval from the Department of Trade and Industry (DTI) to verify that the business is in the national interest, will create jobs and is commercially viable.

Uncertainty remains over the minimum investment required, but it is expected to be higher than the current R2.5 million. The DTI still needs to list sectors prohibited to foreign investors. “The DTI tends to be pretty good in their reaction time, but this doesn’t mean anything if the Department of Labour doesn’t issue a letter of support. There comes a point where people say it just becomes too difficult, and they take their skills and capital elsewhere,” said Leon Isaacson, managing director at Global Migration SA. “Yes, we should favour local skills and ensure skills transfer takes place, but we should be getting the experts in the first place. Many of these skills are in short supply worldwide, and skills are portable.”

The minimum local employee requirement and approvals from the

DTI and labour are not applicable to local businesses and investors, and constitute violations of South Africa's international commitments under the World Trade Organization's General Agreement on Trade in Services, said JB Cronjé, researcher at the Trade Law Centre for Southern Africa.

Another area of concern is that South Africa has done no skills baseline exercise and so has no accurate picture of the skills required or to hand, said Isaacson. A revised list is yet to be published.

"The critical skills list ... is quite problematic. If you look at the renewable energy space, for example ... no provision has been made for those skills in the critical skills work permit process, and you see foreign experts flying in and out on three-month visitor's visas," said Sandra Burmeister, CEO of Amrop Landelahni. "The same is happening with gas exploration — multinationals are given exploration rights, they're making major investments, but they struggle with work permits." (Source: April 27, Business Day)

## **Malaysia and Turkey ink free trade agreement**

ANKARA: International Trade and Industry Minister Datuk Seri Mustapa Mohamed and Turkish Economic Minister Nihat Zekbeji signed the Free Trade Agreement between the two nations here this Thursday.

According to Prime Minister Najib Tun Razak, who spoke in a joint press conference after the signing, Turkish Prime Minister Recep Tayyip Erdogan will ratify the FTA in the Turkish parliament in June for it to come into effect.

"The FTA has been successfully concluded to bring bilateral ties between Turkey and Malaysia to a new era," said Najib.

He added both countries had realised that their combined economic potential had not been fully achieved. According to Najib, an economic corporation meeting will soon be held to discuss common goals that can be realised with the signing of the FTA.

"As you all know, Malaysia and Turkey share the same goals as we both want to transform our economies to high economies - Malaysia in 2020 and Turkey in 2023," he said.



Najib also said both countries supported each other in securing seats in the UN Security Council.

Negotiations for the FTA between Malaysia and Turkey started in May 2010 and was concluded on Jan 17 this year.

Under the FTA signed between the two countries, Turkey will bind and eliminate import duties on 68.70 % of products.

This will cover 67.8 % or USD 247.38 mil of Malaysia's exports to Turkey.

Under the provisions of the FTA, Malaysia and Turkey will corporate in areas encompassing small and medium enterprises, halal related areas, agriculture and food industry, research development and innovation, health, energy, electronic commerce as well as automation.

Najib and his wife Datin Seri Rosmah Mansor left for home late last night after attending a dinner hosted by Erdogan in his official residence. (Source: April 17, 2014, The Star Online)

## **EU backs duties on Chinese solar glass imports**

The European Union has cleared the imposition of hefty duties on Chinese imports of glass used in solar panels, claiming they receive illegal subsidies and are sold at unfairly low prices that threaten European manufacturers.

The EU solar glass market is valued at less than 200 million euros (\$276.5 million), a tiny fraction of the EU's total imports from China worth 290 billion euros in 2012, but the complaint marks an EU challenge to China and its exporters.

A majority of the European Union's 28 members backed the proposed duties, ranging from 17.1 percent to 42.1 percent, according to EU sources. The imports are already subject to provisional duties at these levels, imposed by the European Commission in November, but they required clearance from the EU's member states to extend the duration of the duties to five years.

The definite duties are due to take effect by the end of May. Less than a year ago, the European Union and China settled a far larger trade dispute



over alleged dumping of and subsidies for solar panels and components from China - totaling 21 billion euros in 2011. The Commission initially proposed heavy duties in that case, but, facing dissent from a majority of EU member states, ended up agreeing to let in a certain volume at a fixed price.

In a sign of easing tensions, Beijing last month ended investigations into imports of EU wine and polysilicon, while Brussels partially defused a long-running dispute over telecoms by dropping part of its complaint. The solar glass investigation follows a complaint from EU ProSun Glass, a group of producers led by EU sector leader GMB of Germany, which said Chinese peers had a manufacturing capacity twice as big as total global demand.

The Commission has previously said that average import prices from China fell by 27 percent from 2009 to 2012 and its share of the EU market expanded to 29 percent from 6 percent. (Source: April 10, 2014, Reuters)

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## Activity News

### **Bogota: Gateway to the Pacific Alliance**

Mr. Juan Gabriel Pérez, Executive Director of Invest In Bogota, Mr. Juan Carlos Jiménez, Investment Promotion Manager of Invest In Bogota visited Taipei from April 14 to 16, 2014

In order to strengthen bilateral economic cooperation between ROC and Colombia, CIECA organized a Seminar entitled “Trade and Investment Opportunities in Colombia” on April 15, 2014 at Taipei International Convention Center (TICC). Mr. Chih- Yuan Chin, Board Director of CIECA, presided over the seminar, which was attended by about 60 participants from local business community. The seminar was honored with the gracious presence of Mr. Jaime H. T. Chen, Director General, Department of Latin American and Caribbean Affairs.

Executive Director of Invest In Bogota Juan Gabriel Pérez and Investment Promotion Manager of Invest In Bogota Juan Carlos Jiménez both delivered a presentation on “Bogota: Gateway to the Pacific Alliance”, in which they introduced

Colombia's economic profile and investment environment. Mr. Leon Lee, Secretary General of CIECA and Former Director of Division Economica, Oficina Comercial de Taipei en Colombia, also delivered a presentation and shared his views on the Current Economic and Political Situation in Colombia. During the Q&A session, participants showed keen interest in Colombia and raised several questions. Executive Director Perez and Investment Promotion Manager Jiménez encouraged Taiwanese business people to explore and seize the opportunities that Colombia has to offer.

It is worth mentioning that Colombia is a founding member of The Pacific Alliance, whose member also include Chile, Mexico and Peru. The Pacific Alliance was created on April 28, 2011. The weight of this economic bloc is impressive. It has a combined population of 214 million (36 percent of Latin America's population), a GDP of \$2,124 billion (37 percent of regional GDP), and global trade of \$1.1 trillion, which represents half the region's world total.

So far, Pacific Alliance has already attracted the attention, which has

extended from the original four members to two members of the candidate countries (Panama and Costa Rica) and the 23 Member States to observe (including China and the United States). The importance of the regional organization is hard to overestimate.



CIECA Board Director Mr. Chih- Yuan, Chin and all the special guests.

### **Taiwan and Haiti partnership and investment opportunities**

At the invitation of President and Mrs. Ma Ying-jeou, S.E.M. Michel Joseph MARTELLY, President of the Republic of Haiti, made a state visit to Republic of China during April 21-24, 2014. President MARTELLY brought along with him a high level delegation of government officials and entrepreneurs. In order to strengthen economic cooperation between the Republic of China and the Republic of Haiti and to promote ROC investment in the Republic of Haiti and Caribbean

countries, the Chinese International Economic Cooperation Association (CIECA) organized a seminar on “Taiwan and Haiti Partnership and Investment Opportunities” on April 22 at Taipei Regent Hotel.

Dr. Yen-Shiang Shih, Senior Advisor of CIECA and former Minister of Ministry of Economic Affairs, presided over the seminar, which was attended by more than 100 participants from both sides. Mr. Simon Shen-Yeaw Ko, Deputy Minister, Ministry of Foreign Affairs of ROC, was invited to present greeting remarks. Our distinguished guests from Haiti, President MARTELLY, Ms. Rachel Coupaud, Charge D’Affaires of Embassy of the Republic of Haiti and H.E. Wilson LALEAU, Minister of the Ministry of Commerce & Industry of the Republic of Haiti gave special remarks respectively.

Ms. Norma Powell, Director General of Center of Facilitation of Investment of the Republic of Haiti, introduced “Centre for Facilitation of Investments, CFI” and the core tax incentives and she hoped our ROC entrepreneurs take advantage of these incentives to invest in Haiti. Mr. Alix Didier Fils-Aimé, President of

Chambre de Commerce et d’Industrie d’Haiti gave a presentation on “Haiti Business Opportunities” and pointed out four prosperous key sectors in Haiti which are assembly, construction, agro-business and export. He also encouraged ROC garment manufacturers to use the HOPE II and HELP Acts to enter USA market. Mr. Mike Hung, Chairperson of Taiwan Africa Industry Development Association, shared his vivid experience of visiting Haiti. Dr. David S Hong, President of Taiwan Institute of Economic Research(TIER) also gave some comments about how to prevent the possible social problems along with the development of Haitian economy. Mr. Rueen-Fong Chu, Chairman of the Export-Import Bank of the Republic of China, illustrated how Eximbank facilitates export and import trade of Taiwan through offering Export Credit Insurance and other various kinds of financing facilities.



Dr. Yen-Shiang Shih, Senior Advisor of Chinese International Economic Cooperation Association (CIECA) and National Policy Advisor of the Office of the President of R.O.C., delivered opening remarks.



All the VIP guests took a group photo.



Mr. Simon Shen-Yeaw Ko, Deputy Minister of Ministry of Foreign Affairs (MOFA) of R.O.C., delivered welcome remarks.



S.E.M. Michel Joseph MARTELLY, President of the Republic of Haiti delivered his special remarks

## General Information

<b>Land Area</b>	36,193 sq. km	<b>Population</b>	23.38million (3/2014)
<b>Capital</b>	Taipei	<b>Population of Capital</b>	2.69million (4/2014)
<b>National Day</b>	October 10	<b>Country Code</b>	886
<b>Currency</b>	New Taiwan Dollar	<b>Exchange Rate per USD</b>	US\$1=NT\$ 30.52 (3/2014)
<b>Languages</b>	Mandarin, Taiwanese, Hakka, Indigenous languages		
<b>Religions</b>	Buddhism, Taoism, Christianity, Islam		
<b>Participation in IGOs</b>	<p>Member:</p> <ol style="list-style-type: none"> <li>1. APEC (Asia-Pacific Economic Cooperation) since 1991</li> <li>2. WTO (World Trade Organization) since 2002</li> <li>3. ADB (Asian Development Bank) since 1966</li> </ol> <p>Observer:</p> <ol style="list-style-type: none"> <li>1. WHA (World Health Assembly of World Health Organization) since 2009</li> <li>2. OECD (Organization for Economic Cooperation and Development) – Competition Committee since 2002, Steel Committee since 2005, Fisheries Committee since 2006</li> </ol>		

## Government

<b>Head of State</b>	President MA Ying-Jeou
<b>Cabinet</b>	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
<b>Structure</b>	<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>
<b>Major Political Parties</b>	Kuomintang (KMT), Democratic Progressive Party (DPP), People First Party (PFP), Taiwan Solidarity Union

## Economic Statistics of 2013

<b>GDP</b>	US\$4,893 billion	<b>Economic Growth Rate</b>	2.11%
<b>GDP per capita</b>	US\$21,557	<b>Consumer Price Inflation</b>	1.65% (April, 2014) 0.79% (2013)



		<b>Unemployment Rate</b>	4.03% (March, 2014) 4.18% (2013)
<b>Major Industries</b>	electronics, communications and information technology products, chemicals, textiles, iron and steel, machinery, cement, pharmaceuticals		
<b>Exports</b>	US\$ 26.60 billion (April 2014, up 6.2% of the same month of 2013) US\$ 305.4 billion (2013, up 1.4% of 2012)		
<b>Major Export Items</b>	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		
<b>Major Export Markets</b>	China, Hong Kong, U.S., Japan, Singapore, Korea, Vietnam, Malaysia, Germany, Philippines		
<b>Imports</b>	US\$ 24.06 billion (April 2014, rose 5.8% of the same month of 2013) US\$ 270.0 billion (2013, down 0.1% of 2012)		
<b>Major Import Items</b>	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		
<b>Major Import Markets</b>	Japan, China, U.S., Korea, Saudi Arabia, Australia, Germany, Malaysia, Singapore, Kuwait		
<b>Foreign Reserves</b>	US\$421.50 billion (until Apr.2014)		
<b>Outward FDI</b> (Source: Investment Commission, MOEA)	US\$ 3.69 billion (2011) US\$ 8.09 billion (2012) US\$ 5.23 billion (2013)		
<b>Inward Investment</b> (Source: Investment Commission, MOEA)	US\$ 4.95 billion (2011) US\$ 5.55 billion (2012) US\$ 4.93 billion (2013)		
<b>Foreign Direct Investment</b> (Source: Investment Commission, MOEA)	Stock: US\$ 126.3 billion (2013 accumulated) FDI: US\$ 4.93 billion (2013)		



<b>FTAs signed with Trading Partners</b>	<ol style="list-style-type: none"> <li>1. FTA between the Republic of China (Taiwan) and the Republic of Panama – August 21, 2003</li> <li>2. FTA between the Republic of China (Taiwan) and the Republic of Guatemala – September 22, 2005</li> <li>3. FTA between the Republic of China (Taiwan) and the Republic of Nicaragua–June 16, 2006</li> <li>4. FTA between the Republic of China (Taiwan), the Republic of El Salvador, and the Republic of Honduras –May 7, 2007</li> <li>5. ECFA(Economic Cooperation Framework Agreement)– June 29, 2010</li> <li>6. ANZTEC (Agreement between New Zealand and Separate Customs Territory of Taiwan, Penghu, Kinmen, and Matsu on Economic Cooperation)-July 10, 2013</li> <li>7. ASTEP(Agreement between Singapore and the Separate Customs Territory of Taiwan, Penghu, Kinmen, and Matsu on Economic Partnership)- November 7, 2013</li> </ol>
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*Sources: MOFA; Bureau of Foreign Trade, MOEA; Investment Commission, MOEA; EIU; National Statistics R.O.C; Dept. of Statistics, MO*

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

Revised on 2014/5/15

<b>No.</b>	<b>Date</b>	<b>Events</b>	<b>Venue</b>
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 18-23	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 29-31	The 19th Joint Economic Cooperation Conference between Indonesia and Taiwan	Taipei
13.	May-June	The 1st Taiwan-Sri Lanka Joint Business Councils Meeting	Taipei
14.	May-July	The 6th Taiwan-Panama Joint Business Councils Meeting	Panama City
15.	May-July	The 4th Taiwan-Columbia Joint Business Councils Meeting	Bogota
16.	May-July	The 10th Taiwan-Chile Joint Business Councils Meeting	Santiago
17.	May-July	The 11th Taiwan-Paraguay Joint Business Councils Meeting	Asuncion
18.	May-September	The 14th Taiwan-India Joint Business Councils Meeting	Taipei/ New Delhi
19.	May-November	The 1st Taiwan-Haiti Joint Business Councils Meeting	Port-Au-Prince

No.	Date	Events	Venue
20.	June 4	The 12th Taiwan-Peru Joint Business Councils Meeting	Taipei (postponed)
21.	June 24	The 7 <sup>th</sup> 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.	Sep. 17-19	The 28th CACCI Conference	Kuala Lumpur
30.	September- October	The 21st Joint Business Council Meeting between CIECA & VCCI(Vietnam)	Taipei
31.	October 23-24	The 23rd Joint Meeting of the CPBC & PCBC(Philippine)	Taipei
32.	October- November	The 39th Joint Conference of ROC-Korea and Korea-Taiwan Business Councils	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-July	Seminar on Business Opportunities in Romania	Taipei
4.	May 6	The 5 <sup>th</sup> Joint Meeting of Taiwan-Turkey Business Council	Taipei
5.	May 7	The Belgium-Taiwan Joint Business Council Meeting	Brussels
6.	May 12	The 2 <sup>nd</sup> Norway-Taiwan Joint Business Council Meeting	Oslo
7.	May 19	The 16 <sup>th</sup> Joint Meeting of Taiwan Britain Business Council	London
8.	May 22	The 1 <sup>st</sup> Ireland-Taiwan Joint Business Council Meeting	Dublin
9.	June 2-3	2014 Taiwan Economic and Trade Delegation to Malta	Valletta
10.	June 5	The 13 <sup>th</sup> Session of Taiwan-Czech Joint Business Council	Prague
11.	June 11	The 21 <sup>st</sup> French-Taiwanese Economic Cooperation Conference	Paris
12.	June 24	The 21 <sup>st</sup> Meeting of Taiwan-Dutch Joint Business Council	Taipei
13.	June 25	The 12th Poland-Taiwan Joint Business Council Meeting	Taipei
14.	August 12	Seminar on Business Opportunities in Turkey	Taipei
15.	August 27	The 3 <sup>rd</sup> Taiwan-Finland Business Forum	Taipei
16.	September	The 10 <sup>th</sup> Taiwan-Hungary Joint Business Council Meeting	Taipei
17.	Sept. 10	The 14 <sup>th</sup> Germany-Taiwan Joint Business Council Meeting	Berlin
18.	Sept. 11	The 7 <sup>th</sup> Luxembourg-Taiwan Joint Business Council Meeting	Luxembourg
19.	Sept. 26(TBC)	The 3 <sup>rd</sup> Estonia-Taiwan Business Forum	Tallinn

<b>No.</b>	<b>Date</b>	<b>Events</b>	<b>Venue</b>
20.	Sept. 27-29 (TBC)	2014 Taiwan Economic and Trade Delegation to Lithuania	Vilnius
21.	Oct. 1 (TBC)	The 5th Russia-Taiwan Business Forum	Moscow
22.	Oct. 4-5	2014 Taiwan Economic and Trade Delegation to Albania	Tirana
23.	Oct.	The 1 <sup>st</sup> Demark-Taiwan Joint Business Council Meeting	Copenhagen
24.	Nov. 4	The 12 <sup>th</sup> Session of the Slovakia-Taiwan Joint Business Council	Bratislava
25.	Nov. 6	The 1 <sup>st</sup> Session of the Macedonia-Taiwan Joint Business Council	Skopje
26.	Nov. 8	2014 Taiwan Economic and Trade Delegation to Kosovo	Pristina
27.	Nov. 12	The 30th Chinese-Swedish Joint Business Council Meeting	Taipei
28.	Dec.	The 7 <sup>th</sup> Austria-Taiwan Economic Cooperation Conference	Vienna