



# CIECA News Letter

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### Headline News

Taiwan Q2 GDP up 2.27 percent

Taipei, July 31 (CNA)  
Taiwan's gross domestic product (GDP) posted a 2.27 percent annual growth in the second quarter of this year, beating an earlier estimate of a 1.98 percent

increase, the government said on Wednesday.

The better-than-expected Q2 GDP growth reflected higher-than-anticipated exports and a mild recovery in private consumption, the Directorate General of Budget, Accounting and Statistics (DGBAS) said.

After seasonal adjustments, the country's GDP for the April-June period rose 0.59 percent from the first quarter and grew 2.39 percent from a year earlier, the DGBAS said.

In the first quarter, Taiwan's economy grew 1.67 percent from a year earlier.

Despite the better-than-expected second-quarter economic growth, the DGBAS did not revise its forecast of Taiwan's GDP growth for 2013, leaving unchanged a previous estimate of a 2.40 percent increase it made in May, when the agency lowered its prediction of 3.59 percent growth to the current level.

The DGBAS said it will release a revised GDP forecast on Aug. 16.

In the second quarter, merchandise and services exports rose 4.95 percent from a year earlier, higher than the previous estimate of a 4.87 percent increase, the DGBAS said, adding that the higher merchandise and services export growth boosted the local

GDP growth by 0.05 percentage points.

The DGBAS said private consumption in the second quarter rose 1.61 percent from a year earlier, 0.19 percentage points higher than an earlier growth estimate, which lifted the local economic growth rate by 0.11 percentage points.

The agency said that fears over a possible bird flu outbreak and concerns about food product safety had an impact on the restaurant business, while increased turnover of the local bourse and a sales rebound in the local car market helped boost private consumption.

In the second quarter, capital equipment imports rose 3.95 percent from a year earlier, on the back of increased investment in semiconductor production equipment and aircraft, the DGBAS said.

However, the DGBAS said, overall capital formation, which includes public and private investment, fell 3.03 percent from the previous year, lower than the

previously estimated 2.65 percent increase, reflecting inventory adjustments amid concerns over an early exit by the U.S. Federal Reserve from its current quantitative easing measures.

Australia and New Zealand Banking Group Ltd. (ANZ) said in a later research note that it continued to hold a cautiously optimistic view of a gradual recovery in the second half of the year, as the official release signaled that Taiwan's economy may have bottomed out.

Recent economic indicators suggested that the consolidation of the U.S. manufacturing sector has provided some relief, ANZ said, adding that Taiwan, part of the international supply chain of many global brands, would benefit if the U.S. recovery accelerates.

The bank forecast that Taiwan's economy will expand at a faster pace in the second half of 2013, at around 2.7 percent, resulting in an annual growth of 2.36 percent.(2013/07/31 Central News Agency )

Economic indicators flash green after 9 months

Taipei, July 26 (CNA) Taiwan's leading economic indicators flashed a green light in June, showing stable economic growth, after flashing yellow-blue for nine consecutive months, the Council for Economic Planning and Development (CEPD) said Friday.

The agency uses a five-signal system to indicate the state of Taiwan's economy -- red, yellow-red, green, yellow-blue and blue -- which represent an economy that is overheating, robust, stable, sluggish and contracting, respectively. The economic monitoring index rose to 23 points, which is in the green signal range, mainly due to signs of improvement in the aspects of production, trade and consumption.

Meanwhile, the labor and financial markets were stable. The 23 score was an increase from 19 for May, with real customs-cleared exports, real machinery and electrical equipment imports, the

industrial production index and the manufacturing industry sales index each gaining one point.

It is the first time the green light has been seen in 22 months and shows that Taiwan is entering a period of stable economic growth, a CEPD official said.

Hung Jui-bin, director-general of the council's economic research department, said the leading economic indicators have risen for 11 consecutive months, while coincident indicators increased for the third consecutive month in June. "These results show that recovery is underway," Hung said.

He said that while an increase in capital equipment investment in the first half of this year signaled mounting interest in private investment, the expected launch of new smartphones in the second half of this year is expected to boost market demand.

However, weaker foreign demand caused by economic slowdowns in the United States, Japan and China has negatively affected Taiwan's exports in June, Hung added.

Hung attributed the decline in exports in June to public concern over the possible phasing out of the U.S. Federal Reserve's quantitative easing measures .

He said he expects a better economic situation in the second half of this year and expressed hope that the economic indicators will continue to flash green in July.

Meanwhile, Deputy Minister of Economic Affairs Liang Kuo-hsin said he was happy about the green light and that he expects that the economic situation will turn for the better in the second half of this year. (2013/07/26 Central News Agency)

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**Special Report**

ECFA beneficial to Taiwan's pursuit of future FTAs: WTO publication

Brussels, July 28 (CNA) The Economic Cooperation Framework Agreement (ECFA), signed between Taiwan and China on June 29, 2010, helps Taiwan participate in regional economic integration, according to a book published by the World Trade Organization (WTO) in June 2013.

Apart from being a free trade agreement (FTA), ECFA "offers a framework through which China is expected no longer to object to Chinese Taipei's negotiations of FTAs with third parties," said Craig VanGrasstek, a scholar of the political economy of trade policy at the Harvard Kennedy School, in the WTO book "The History and Future of the World Trade Organization."

In addition to reviewing the WTO's creation, achievements and obstacles, VanGrasstek also describes and analyzes Taiwan and China's struggles and development within multilateral trading systems.

Before 2010, the regional trade agreements (RTAs) that Taiwan and China negotiated were "caught up with questions about the two WTO members' diplomatic recognition," VanGrasstek pointed out.

The issue arose when Taiwan was negotiating an FTA with Paraguay in 2004, VanGrasstek said, noting that the negotiations became complicated because

Paraguay recognized Taiwan while its Mercosur partners recognized China.

Similarly, he added, China's FTA negotiation with Costa Rica was formally initiated only a year after the Latin American country shifted its diplomatic recognition from Taiwan to China in 2007.

However, according to VanGrasstek, "the cross-straits competition over RTAs subsided with the conclusion of the Economic Cooperation Framework Agreement between Beijing and Taipei City."

When the two sides signed the ECFA in 2010, Taiwan's government emphasized that the framework would pave the way for other countries to start FTA or economic cooperation negotiations with Taiwan, while the opposing party criticized the signing of the agreement as a fruitless effort.

Three years later, on July 10, Taiwan signed an economic cooperation agreement with New Zealand, marking the first free trade pact that Taiwan has ever signed with a developed country

with which it does not maintain diplomatic relations.

The pact, named Agreement between New Zealand and the Separate Customs Territory of Taiwan, Penghu, Kinmen and Matsu on Economic Cooperation (ANZTEC), is significant for Taiwan's integration into the regional economy and will boost Taiwan's prospects of joining the Trans-Pacific Partnership (TPP) and Regional Comprehensive Economic Partnership (RCEP).

(2013/07/28 Central News Agency)

Economic growth to depend on 'three engines': Ma

TAIPEI, Taiwan -- President Ma Ying-jeou said on July 30 that the momentum of Taiwan's economic growth will depend on establishing Free Economic Demonstration Zones, boosting the efficiency of public construction, and expanding the nation's exports — concepts known as the “three engines.”

The president said that over the past year, the administration has loosened regulations, lowered

the unemployment rate and signed an investment pact with Japan, as well as an economic cooperation agreement with New Zealand.

Citing debates on annuity reform and the cross-strait service pact, the president said that he has called for a cease-fire between the ruling party and the opposition, but to little avail.

People ought to engage in rational discussions with a more holistic perspective, Ma said, adding that liberalization will lead the island out of its slump, whereas protectionism will not.

The administration plans to drive Taiwan's economy by using the “three engines,” the president explained.

The Free Economic Demonstration Zone bill is slated to take effect in September, and it will help Taiwan take a step away from protectionism and help align the island with global trends, Ma said.

The overall budget for public construction has indeed been decreasing, which is not conducive to economic growth, but the

government can work on increasing its efficiency, the president added.

Diversifying Taiwan's export market and expanding its export of services are also important tasks, Ma said.

The island's exports in terms of services are outmatched by its rivals, the president said, adding, however, that Taiwan's service industry is anything but weak, and that the island only requires an opportunity — as presented by the cross-strait service trade pact — to hone its competitive edge.

(2013/07/31 The China Post)

Chambers of commerce urge liberalization

TAIPEI, Taiwan -- Foreign chambers of commerce in Taiwan suggest Taiwanese should break away from hesitation and turn economic liberalization into an effective instrument for the development of the nation.

Giuseppe Izzo, chairman of the European Chamber of Commerce Taiwan, Thomas Fann, member of the American Chamber of Commerce in Taipei board of

governors, and other representatives of foreign businesspeople delivered the suggestion at the Taiwan Economic Summit in Taipei, yesterday.

Izzo said foreign businesspeople endorse recently signed trade agreements, such as the ECFA and ANZTEC, as vital factors of economic liberalization. There are still some improvements needed, they said, including expanding ECFA, reducing tariff barriers, simplifying red tape and adapting to international standards and accreditations.

Fann said he believes Taiwanese must transform their mentality before opening new avenues of trade and breaking away from the nation's current economic doldrums.

He said discussion about economic liberalization usually focuses on preventing damage to the economy, but the prime objective of liberalization is to enhance the competitive of enterprises.

Due to Taiwan's high



dependence on exports, Fann said the nation must double its efforts toward international cooperation. If Taiwan fails to do so, it may be excluded from cooperative regional participation. The greatest problem that the nation faces is decreasing foreign direct investment. Fann said this issue should serve as a warning, as a lack of investment could place Taiwan at a disadvantage compared to other nations.

(2013/07/31 The China Post)

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**Guests From Abroad**

Canadian Parliamentary Delegation visit the  
Republic of China (Taiwan)

At the invitation of CIECA, Canadian Parliamentary Delegation paid a visit to Taiwan from July 3 to 9, 2013. The delegation was led by Hon. John Duncan, who was appointed Minister of Aboriginal Affairs and Northern Development until 2013. He was accompanied by 3 Senators, namely Hon. Grant Mitchell, Hon. Jean-Guy Dagenais and Hon. Victor Oh, and 3 Members of Parliament, namely

Mr. Garry Breitkreuz, Mr. Philip Toone and Mr. Jasbir Sandhu, along with their spouses. The visit would offer the delegation opportunities to gain a better understanding on Taiwan's political development, foreign relations, economic situation, cultural activities, fishery development, legal system, environment protection, bilateral relations between Taiwan and Canada, and Cross-strait relations. Mr. Bowei Lee, Chairman of Canada Committee, CIECA, hosted a luncheon at Taipei World Trade Center Club in honor of the delegation on July 5. Ms. Christine Young, Chairperson of Taiwan Polysilcon Corporation; Ms. Jackie Lee, Executive Director of Huang Lung Eng. Co., Ltd.; Dr. Xin-Wu Lin, Director of Research Division III, Taiwan Institute of Economic Research; Mr. Amos Tin, Deputy Director of Trade and Investment, Canadian Trade Office in Taipei; Ms. Debbie Chiu, Vice President of Lee Chang Yung Chemical Industry Corporation; Mr. Wei-Ren Huang,



Section Chief of North American Affairs, MOFA; Mr. Jeremy Yang, Secretary of North American Affairs, MOFA; and Mr. Ernest Lin, Deputy Secretary General of CIECA, were also present at the luncheon.



Farewell Luncheon hosted by Mr. C. Y. Wang in honor of Amb. Pradeep Kumar Rawat, Director General, India-Taipei

Mr. C. Y. Wang, Chairman of CIECA, hosted a farewell luncheon at Taipei World Trade Center Club in honor of Amb. Pradeep Kumar Rawat, Director General, India-Taipei Association on July 9, 2013.

Amb. Rawat has always been very supportive to the annual joint business meeting between CIECA and FICCI. His enthusiastic participation and friendly cooperation have contributed greatly to the concerted efforts of

our two business organizations in promoting better and closer substantive ties between Taiwan and India. Chairman Wang presented a plaque to Amb. Rawat for his outstanding contributions to the enhancement of economic and trade relations between the two countries.

Dr. Yen-shiang Shih , National Policy Advisor of Presidential Office; Mr. Philip Ong, former Ambassador to India; Mr. David Hsu, Deputy Director General of Bureau of Foreign Trade, MOEA and Mr. J.Y. Sung , President of China Steel were also present at the farewell lunch.



Amb. Pradeep Kumar Rawat, Director General, India-Taipei Association on left; Mr. C. Y. Wang, Chairman of CIECA on right.

Mr. Leonardo Vingiani, Secretary General of Italian Association for the Development of Biotechnology, visited Taiwan

At the invitation of the Chinese International Economic Cooperation Association (CIECA), Mr. Leonardo Vingiani, Secretary General of Italian Association for the Development of Biotechnology, visited Taiwan from July 16 to 19, 2013. He called on Secretary General of CIECA, Mr. Leon Lee, while Vice Chairman of CIECA, Mr. Fred Huang, hosted a luncheon in his honor. Mr. Vingiani also called at the Research Center for Biotechnology and Medicine Policy; the Medical and Pharmaceutical Industry Technology and Development Center; China Chemical and Pharmaceutical Co., Ltd. and attended 2013 BioBusiness Asia Conference. In addition, Mr. Vingiani visited the National Palace Museum and Taipei 101. The visit is expected to help promote information exchange and cooperation opportunities between biotech industries of Taiwan and

Italy.



Mr. Leonardo Vingiani calls on CIECA Secretary General Mr. Leon Lee



CIECA Vice Chairman Mr. Fred Huang (right) hosts a luncheon in honor of Mr. Leonardo Vingiani (left)

Mr. Philippe Suinen, CEO of Wallonia Foreign Trade and Investment Agency, called on Mr. Leon LEE, Secretary General of CIECA.

Our counterpart - Mr. Philippe Suinen, CEO from Wallonia Foreign Trade and Investment Agency, Belgium called on Mr. Leon LEE, Secretary General of CIECA, to exchange views on promoting economic cooperation and investment

between Belgium and Taiwan on July 23, 2013.



Mr. Pascal Gondrand from Invest in France Agency called on Mr. Leon Lee, Secretary General of CIECA

Mr. Pascal Gondrand, Chief Representative Greater China of Invest in France Agency, called on Mr. Leon Lee, Secretary General of CIECA, on July 18th to introduce an investment project in the Petit-Couronne industrial park in northern France.



## Economic News

### Summary of Exports and Imports for July 2013

#### (A) Exports

Taiwan's exports reached US\$25.30 billion in July, down 4.4% from the previous month, and up 1.6% when compared with the same month last year.

#### (B) Imports

Taiwan's imports reached US\$22.09 billion in July, down 4.9% from the previous month, and also down 7.6% when compared with the same month last year.

#### (C) Trade surplus

The trade surplus in July was US\$3.21 billion, an increase of 2.23 billion over the same month last year. (2013/08/07 Department of Statistics)

### Economic Index

%Change on previous year	2012	2013		
		Apr.	May	June
GDP	1.26	-	-	2.3
CPI	1.93	1.05	0.74	0.60
Unemployment rate	4.24	4.07	4.06	4.14
Export	-2.3	-1.9	0.9	8.6
Imports	-3.8	-8.2	-8.0	6.8
Export orders	1.1	-1.1	-0.4	-3.5
Industrial production	-0.1	-0.9	-0.1	-0.4
Monetary aggregate(M2)	4.17	3.71	4.32	4.82
Stock Market*	7,468	7,893	8,272	7,989

(Sources: Ministry of Finance & Council for Economic Planning and Development)

#### Taiwan Exports Post Sharp Rise In June

The country's exports in June rose 8.6 percent from June 2012 and 0.5 percent from May to US\$26.48 billion, according to ministry statistics.

Imports were also higher in June, rising 6.8 percent year-on-year and 6.1 percent from a month earlier to US\$23.23 billion.

For the first half of the year, exports totaled US\$150.48 billion, up 2.4 percent from the same

period in 2012, and imports reached US\$135.88 billion, up 0.3 percent year-on-year.

The Association of Southeast Asian Nations (ASEAN) was Taiwan's fastest growing export market in the January to June period, with exports to those markets up 7.1 percent from a year earlier.

Exports to Japan and China rose 5.5 percent and 3.8 percent, respectively, in the first six months, but exports to Europe and the United States fell by 8.8 percent and 1.3 percent during the same period. (2013/07/09 Bureau of Foreign Trade, Ministry of Economic Affairs)

Essential for nation to expand service market into China: Ma

TAIPEI -- It is more important that Taiwan gets the opportunity to expand its service market in China first and the government will make greater efforts to back up the industry, while minimizing the impact of the recently concluded cross-strait service trade agreement, President Ma

Ying-jeou said on July 3.

If the trade pact cannot be approved by the legislature and take effect, it will affect Taiwan's credibility as the whole world is watching, Ma made these remarks while attending a meeting on business opportunities with government officials, industry representatives and scholars in Taichung.

The service trade pact is an extension of the Economic Cooperation Framework Agreement (ECFA) signed in 2010, Ma said, adding that the ECFA has helped Taiwan cooperate with other major partners.

Describing public criticism of the clauses in the service pact as a “misunderstanding,” Ma said some concerns about the opening up of certain industries were not necessary, as this measure had been allowed long before the signing of the agreement in June.

Taiwan is highly competitive, but people downplay the maturity of the country's market, Ma said.

No matter how great the impact is, the government will be

well prepared with supportive measures in place to improve the situation, Ma said.(2013/07/04 Central News Agency)

Service pact to give Taiwan advantage over rivals: minister

TAIPEI, Taiwan -- Mainland Affairs Council (MAC) Minister Wang Yu-chi said on July 3 that the cross-strait trade in services pact will help extend the reach of local businesses toward the mainland Chinese market and that it will greatly benefit Taiwanese businesspeople based in mainland China.

The MAC on July 3 held a forum in Hualien, inviting members of the academia to discuss the recently inked pact.

The pact will allow local business people to stand at an advantage against foreign competitors in mainland China, Wang said.

The trade in services pact is an important component of the Economic Cooperation Framework Agreement, the minister said, adding that in terms of the 80 service categories that



mainland China agreed to open up to Taiwan, every concession that the mainland Chinese authorities has made is greater than the concessions made to foreign countries.

With regard to the controversy surrounding the pact, Wang said that of the 64 service categories that Taiwan agreed to open up to mainland China, 27 had already been gradually opened up since 2009, whereas only 37 are new.

The government put forth its best efforts to secure greater access to the mainland Chinese market for Taiwanese businesspeople, as well as setting up critical requirements toward mainland Chinese investment coming into Taiwan, the minister said.

#### Printing, Publishing Debate

Citing the printing industry as an example, Wang said that people from mainland China are barred from opening up new firms in Taiwan, and that they may only obtain a certain percentage of shares in an existing company, preventing them from gaining

effective control.

Taiwanese businesspeople, on the other hand, may open up printing houses in mainland China, taking part in a very large market, the minister said.

The mainland Chinese authorities maintain a very strict hold on the publishing industry, Wang said, adding that if Taiwan had tied printing and publishing together when negotiating with mainland China, there might have been no deal at all.

The attempt to gain greater access to the printing sector but not the publishing sector in mainland China was a strategic decision, Wang said.

In response to objections to the pact from traditional Chinese medicine shop operators, Wang said that the pact only allows the mainland Chinese to distribute but not retail traditional Chinese medicine in Taiwan.

Regional economic integration has become a global trend that Taiwan cannot afford to not take part in, the minister said, adding that Taiwan needs to make

preparations for the Trans-Pacific Partnership and the Regional Comprehensive Economic Partnership.(2013/07/04 Central News Agency)

EU Parliamentarians support Taiwan's ICAO bid

Taipei, July 25 (CNA) Eighty-seven members of the European Parliament (MEPs) have signed a petition to support Taiwan's bid to join the International Civil Aviation Organization (ICAO), an official from the Ministry of Foreign Affairs said here Thursday.

As part of the efforts of Taipei Representative Office in the EU and Belgium, Charles Tannock, the chairman of a pro-Taiwan group in the European Parliament, agreed to launch a cross-party campaign to support Taiwan's bid to become an observer at the ICAO, said Zhang Ming-zhong, director-general of the ministry's Department of European Affairs.

A joint letter signed by MEPs will be delivered to Raymond Benjamin, secretary general of the organization, Zhang said.

On behalf of the ministry, Zhang expressed gratitude to the 87 MEPs who have signed the letter as of July 22.

More signatures are expected to be collected after the MEPs returned from their summer recess, Zhang added. The European Parliament currently has 766 members from 28 European Union countries.(2013/07/25 Central News Agency)

Obama backs Taiwan inclusion in the ICAO

WASHINGTON -- U.S. President Barack Obama on Friday signed into law H.R. 1151, an act concerning participation of Taiwan in the International Civil Aviation Organization (ICAO) and announced the U.S. government's full support for Taiwan's participation in the organization.

While signing the act into law, Obama also issued a statement saying that the United States fully supports Taiwan's membership in international organizations where statehood is not a requirement for membership and encourages



Taiwan's meaningful participation, as appropriate, in organizations where its membership is not possible.

The U.S. administration has publicly supported Taiwan's participation at the ICAO and will continue to do so, according to the statement.

“ Consistent with my constitutional authority to conduct foreign affairs, my Administration shall construe the act to be consistent with the 'one China' policy of the United States, which remains unchanged, and shall determine the measures best suited to advance the overall goal of Taiwan's participation in the ICAO,” Obama said in the statement.

Obama noted that some sections of the act contain impermissibly mandatory language purporting to direct the secretary of state to undertake certain diplomatic initiatives and to report to the Congress on the progress of those initiatives.

“ Consistent with longstanding constitutional

practice, my administration will interpret and implement these sections in a manner that does not interfere with my constitutional authority to conduct diplomacy and to protect the confidentiality of diplomatic communications,” the U.S. president said in the statement.

The House of Representatives and the Senate each passed resolutions supporting Taiwan's ICAO bid earlier this month. As their versions were the same, the two chambers moved quickly to pass the bill.

Sen. Robert Menendez, chairman of the Senate Committee on Foreign Relations, who initiated the Senate resolution, said that the signing into law of the Act marks a step forward in Taiwan's pursuit of ICAO participation and that he believes Taiwan will contribute greatly to the ICAO and its bid to participate in the organization should not be turned down.

Rep. Ed Royce (R-California), chairman of the House Foreign Affairs Committee, who

introduced the legislation, had previously said Taiwan's exclusion from the ICAO is extremely disadvantageous to the millions of passengers flying between Taiwan and the United States every year.

The number of people traveling between the two countries is expected to increase significantly after the U.S. granted Taiwanese nationals visa-free entry into the United States last year.

Meanwhile, Taiwan's Ministry of Foreign Affairs spokeswoman Anna Kao on Saturday expressed the Republic of China government's gratitude for Obama signing the act into law, describing it as a positive development.

Kao said that since President Ma Ying-jeou took office, he has been adopting a pragmatic approach to diplomacy which has led to strong mutual trust, close and friendly bilateral ties between Taiwan and the U.S. and the U.S. support for Taiwan to participate in international organizations.

The U.S. Congress finalizing legislation in support of Taiwan's

bid to participate in the ICAO and Obama signing the act into law showed that the U.S. administration, Congress and local government all support Taiwan's ICAO bid, Kao added.

Kao said that the ICAO is scheduled to hold a meeting in Montreal, Canada in September and the MOFA is mapping out a plan for attending the meeting.(2013/07/14 Central News Agency)

Taiwan, U.S. forge environmental cooperation agreements

Washington, July 16 (CNA) Taiwan signed three agreements on technical cooperation in environmental protection with the United States on Tuesday.

Under the agreements, the two countries will cooperate on air quality improvement, atmospheric monitoring, sustainable development, and clean energy development through training courses, conferences, and the exchange of information and visits, according to Taiwan's representative office in the United States.

The agreements are mutually beneficial and represent a win-win for both sides, the office said.

The documents were signed by Jacob Chang, Taiwan's deputy representative to the United States, and Barbara Schrage, managing director of the American Institute in Taiwan, on behalf of their respective governments. (2013/07/17 Central News Agency)

3rd-party online payment system is key

TAIPEI, Taiwan -- The Executive Yuan and the Financial Supervisory Commission (金管會) yesterday expressed their wish to facilitate the development of a third-party online payment system.

The comments came after local media reported yesterday that despite its high-priority status in the eyes of the Cabinet, establishing the Paypal-like payment mechanism is facing an uphill battle due to the FSC's unwillingness.

The Executive Yuan said in a press release yesterday that accelerating the development of

the payment system is an important policy.

Earlier yesterday, FSC vice chairwoman Jennifer Wang (王儷玲) said the FSC will give its full cooperation to the Cabinet in pushing the development.

According to a local daily report yesterday, the Executive Yuan recently held a meeting to discuss the payment mechanism, but to no avail. The FSC has rejected the consensus reached by other parties.

PChome Online Inc. Chairman Jan Hung-tze (詹宏志) was especially disappointed. He said third-party payment systems have existed for 15 years in other parts of the world. Having discussed the issue with the FSC for five years, there has yet to be a breakthrough. The FSC is the only authority in the government that rejects the idea, he said. The fact that its opinion is placed above all other authorities is "totally incomprehensible," Jan said.

A third-party online payment solution is essentially an escrow payment service. Shoppers have

the ability to verify whether they are happy with goods they have purchased before releasing funds to the seller. Paypal, based in the U.S., and Alipay of China are two of the largest online payment service providers in the world.

According to Jan, the FSC has not revealed its true motive for the rejection, except that the commission would not allow non-financial institutions to participate in the online stored-value business based on current regulations.

The FSC regards the online escrow service as a “savings” business, therefore only banks are eligible to participate. Jan regards this position as “incredulous,” saying that domestic 7-Eleven franchisees are allowed to engage in the iCash business, because it is considered a “voucher” by the FSC. “The FSC is the only institution in the world that considers online escrow as a savings business,” Jan said.

Funds deposited in banks can be tapped by financial institutions to generate interest revenue, but

the online escrow service is not allowed to do so. The fund must be placed in a trust. All that is done in the payment mechanism is to transfer the money from the buyer to the seller. Therefore, it is not a banking business, Jan explained.

International third-party online payment services including PayPal and Alipay have already taken root in Taiwan. Many domestic companies such as China Airlines are utilizing their services. Due to restrictions placed by regulations, this type of business is not allowed to be locally based.

The online third-party payment system must be implemented based on relevant legislation, one government official said. However, the FSC is not willing to take responsibility, whether to make amendments to existing legislation, or to draft new legislation governing the payment mechanism. It has shoved the responsibility to the Ministry of Economic Affairs, the official said.

National Taiwan University

economics professor Lin Chien-fu (林建甫) said there is usually a lack of a perfect system governing a new business venture. The third-party payment business is dynamic. And there are not many suitable benchmarks for reference.

Nevertheless, the government should not work under the “make no mistakes and avoid hassles” logic, and reject everything in order to avoid risks, Lin said, adding that the FSC is avoiding demerits without taking an active approach to seek new opportunities.(2013/07/20 The China Post)

President calls for trade pact with European Union

Taipei, July 17 (CNA) President Ma Ying-jeou on Wednesday expressed hope that Taiwan and the European Union could soon sign a bilateral economic cooperation agreement (ECA).

"It will benefit the two sides greatly in terms of trade and economic relations," Ma said when receiving a German parliamentary delegation at the

Presidential Office.

Lauding the good relations and close cooperation between Taiwan and Germany in many areas, such as technology, culture, education, and energy, Ma said he hoped that Germany would support Taiwan's efforts toward forging a trade deal with Europe.

The president also expressed gratitude to Germany for backing Taiwan's bid to join international groups, such as the World Health Assembly.

Ma's remarks came after Taiwan signed an ECA with New Zealand on July 10, which he said reflected the country's determination to further liberalize its market.

Germany was Taiwan's largest trade partner in Europe in 2012, while Taiwan was Germany's fifth-largest in Asia, with their bilateral trade totaling US\$13.39 billion, according to official figures.

The EU is currently Taiwan's fourth-largest trading partner, after China, Japan, and the United States.

According to a study released last September by the ECCT, an EU-Taiwan trade agreement is needed more now than in 2008, when the first such study was made, given Europe's economic crisis, the increased importance of Asia, and the impact of the EU-South Korea free trade agreement.

The study found that an EU-Taiwan trade agreement could increase the EU's exports to Taiwan by 12 billion euros (US\$15.79 billion) annually, while Taiwan's exports to the EU are estimated to rise 10 billion euros per year.

Without a deal, the EU-South Korea free trade agreement, which took effect on July 1 last year, could put EU-Taiwan trade under pressure because of the fierce competition between Taiwanese and Korean producers in many sectors, the study said. (2013/07/17 Central News Agency)

New FSC head to push for banking consolidation goal: gov't

Taipei, Aug. 1 (CNA) Tseng

Ming-chung, the new chairman of the Financial Supervisory Commission (FSC), said Thursday that he aims to push for consolidation in the local banking industry to strength the sector's competitive edge.

Speaking at his swearing-in ceremony, Tseng said that Taiwan's 38 banks, though numerous, are smaller than many foreign counterparts.

It is necessary for Taiwan to consolidate its banking sector to go up against fierce competition in the market, he said, but added that the FSC, the top financial watchdog in the country, will follow market mechanisms and operate within its legal restrictions to protect the public interest.

The financial sector in the local bourse has shown resilience since Premier Jiang Yi-huah announced a Cabinet reshuffle Monday, despite a broader market pegged down by weakness in the electronics sector.

Market analysts perceive Tseng as a more market-friendly FSC chairman than his predecessor, Chen Yuh-chang, and they are optimistic that he will

speed up the reform in the local financial sector.

Before taking up his new post, Tseng served as deputy finance minister and executive secretary of the National Stabilization Fund, which is intended as a buffer against any economic or other factors that may cause disruption of the local bourse.

His previous posts include head of the FSC's Inspection Bureau, deputy director of the FSC's Banking Bureau and president of Taiwan Cooperative Bank.

Later in the day, the financial sub-index closed down 0.28 percent at 968.96 points, but still outperformed the broader market, where the weighted index ended down 0.63 percent at the day's low of 8,056.22 points.

Tseng said he had also set his sights on Asian markets and aims to help domestic financial institutions expand overseas.

He expects local financial firms to take advantage of Taiwan's geographic position as a platform to reach across the region, at the same time urging these financial firms to tighten risk

control and respect relevant laws in the process.

The new FSC head also encouraged local financial institutions to help local investors gain a regional foothold through loans and other services, since, he said, promoting industrial development is one of the basic purposes of the financial sector.

(2013/08/01 Central News Agency)

Eurozone may be showing signs of economic recovery: survey

BRUSSELS -- The eurozone may be on the road out of recession, business data showed on Wednesday but more evidence is needed to say if Europe will soon cease to be a drag on the global economy.

A key survey of business activity switched back into growth in July for the first time for 18 months.

Markit chief economist Chris Williamson said: "The best PMI reading for one-and-a-half years provides encouraging evidence to suggest that the euro area could — at long last — pull out of its



recession in the third quarter.”

Recession in the eurozone is widely regarded as a main drag on global economic momentum.

This has been underlined recently by the big economies in the Group of 20, the Organization for Economic Co-operation and Development and the International Monetary Fund.

European stock markets advanced on the upbeat data with London gaining 0.81 percent and Paris up one percent. The euro edged up to US\$1.3233.

The latest survey of sentiment among purchasing managers, the people responsible for buying materials and products for businesses, is a leading indicator.

The latest findings contrast with consumer gloom, largely a result of record high eurozone unemployment which is a lagging indicator of how the economy performed in past months.

The Markit Eurozone Composite Purchasing Managers Index logged 50.4 points, above the 50-mark signaling growth, and a bigger-than-expected rise

according to analysts after posting 48.7 points in June.

The survey, which had given negative readings since February 2012, is closely watched as a reliable pointer to the trend of business activity.

Economists said cautiously that findings for July could be a sign that recession was on the wane.

The outcome, the fourth monthly rise in a row overall, was also marked by a two-year high logged in the manufacturing sector, which recorded 50.1 points, up from 48.8.

The rate of job losses eased, Markit said, while the feedback from star economy Germany showed that rising output there was at a five-month high level.

But the French economy, the second-biggest in the eurozone, still showed contraction although at a slower pace, giving a reading of 48.8, up from 47.4 in June.

Taken together, the data provides a “summer filip to policymakers,” Williamson said, given political or financial turmoil

in Italy, Cyprus, Greece and Portugal.

Williamson said that although manufacturing had led the revival, there were also “promising signs of stabilization in the service sector, which hints at some much-needed upturns in domestic demand.”

The services sector gave a survey reading of 49.6 points, up from 48.3.(2013/07/25 The China Post)

US economy grows at 1.7% in second quarter, up 0.6% from first

WASHINGTON -- The U.S. economy grew from April through June at a seasonally adjusted annual rate of 1.7 percent, as businesses spent more and the federal government cut less.

The Commerce Department said Wednesday that growth improved from a sluggish 1.1 percent rate in the January-March quarter, which was revised from an initial 1.8 percent rate.

The pickup in growth was surprising as most economists predicted a far weaker second

quarter. And it suggests the economy could accelerate later this year as businesses step up spending and the drag from steep government cuts fade.

Businesses increased their spending 4.6 percent in the second quarter after cutting by the same amount in the previous quarter. And spending on home construction grew 13.4 percent, in line with the previous quarter.

At the same time, the federal government cut spending only 1.5 percent after an 8.4-percent plunge in the first quarter. And state and local governments increased spending for the first time in a year.

Consumers increased their spending more slowly in the second quarter. And a surge in imports reduced growth by the most in three years.

Economists are hopeful that growth could improve to around 2.5 percent in the third and fourth quarters.

There were signs in the report that companies expect demand to pick up. Businesses added to their

stockpiles in the second quarter, which is typically a sign they foresee greater sales. And the big rise in imports reflects solid consumer and business spending.

The government also released comprehensive revisions that updated the nation's gross domestic product, or GDP, over the last several decades. Those figures showed that the economy grew at a stronger 2.8 percent in 2012, up from an earlier estimate of 2.2 percent. Last year's first quarter was revised much higher, while the economy barely expanded in the fourth quarter.

GDP is the broadest measure of the nation's output of goods and services, including everything from manicures to industrial machinery.

Other recent data have been encouraging and suggest that growth will continue to improve.

Home construction, sales and prices have been growing since early last year. Americans purchased newly built homes in June at the fastest pace in five years. That's raised builder

confidence to a seven-year high, which should lead to increases in construction and more jobs.

Overall hiring has accelerated this year. Employers have added an average of 202,000 jobs a month from January through June. That's up from 180,000 in the previous six months.

And auto sales topped 7.8 million in the first six months of 2013, the best first-half total since 2007. Analysts expect sales will stay strong for the rest of the year.

There are threats to the better outlook. Unemployment is still high at 7.6 percent, limiting consumer spending. And budget fights in Washington could lead to a government shutdown this fall, potentially disrupting the economy.

Federal Reserve officials have forecast better growth in the second half of the year. And Fed Chairman Ben Bernanke has said that the central bank could begin to scale back its bond purchases later this year if the economy strengthens. But Fed officials typically put greater weight on

employment and inflation data than the GDP figures.

The Fed concludes a two-day policy meeting on Wednesday, at which point it could clarify its interest-rate policies.(2013/08/01 The China Post)

Taiwan urged to get head start on 5G tech

Even as domestic telecommunication companies prepare for the launch of the fourth-generation (4G) mobile broadband network, Minister without Portfolio Simon Chang (張善政) said yesterday that super-fast 5G wireless technology is the next big thing.

The government will start granting licenses for the right to operate on the 4G mobile broadband network at the end of the year. 4G technology will flourish in 2014, said Chang.

Yesterday was the deadline for companies to submit applications for permits to operate as part of the 4G network. The National Communications Commission (NCC) said that it won't interfere

with 4G pricing policies in the future.

After the 4G network is launched, there will be more broadband options along with more diverse pricing choices.

“It's impossible to have only one price option for all customers,” Chang said, adding that the era of unlimited mobile Internet usage is over.

According to the NCC, telecom firms including Chunghwa Telecom, Far EasTone Telecommunications, Taiwan Mobile and Asia Pacific Telecom have already submitted their applications for 4G licenses.

Hon Hai Precision Industry Co. has also entered the bidding fray. New players Star of Taiwan (台灣之星) and Xin Xian Group (新纖集團) also submitted their applications yesterday.

WiMAX was 'wrong bet'  
Many WiMAX licenses will begin to expire by mid-2014. The government has rolled out policies to help WiMAX industry players switch to 4G. The NCC has set up two different ways to make the

change but details are still being worked out. WiMAX players will be able to start the transition early next year.

The government placed the wrong bet by deciding to invest in WiMAX wireless technology, Chang said.

He also said that he and National Science Council Minister Cyrus Chu (朱敬一) both agreed that 5G wireless technology is the next big technological wave, and that Taiwan should put more effort into its development. Chang said discussion regarding 5G standards should begin in four to five years.

Chang added that given the progress of 4G technology and cooperation between the government and the private sector, the development of 5G technology may progress at a faster pace.

#### 5G the Next Big Thing: Chang

Taiwan is behind South Korea in the development of 5G technology, which is currently in the experimental phase in South Korea. Taiwan would be making the right bet by investing in 5G

development at this time, Chang said.

5G speeds can reach up to 10 gigabytes per second, which is hundreds of times faster than that offered by the 4G network. In ideal conditions, the 5G network would allow users to download an entire movie in one second. The European Union plans to start rolling out a 5G network in 2020. Mainland China has also started 5G research and development.

Although the development of the 5G network started earlier in other countries, they still face the problem of high prices and a public unable to afford it. Because 5G technology is not yet mature, South Korean players are plagued by declining revenues.

Chang said that while Taiwan is not “ahead” in the development of 4G technology, it is “above average” in its development phase. (2013/07/02 The China Post)

Taipei 101 named as one of greatest engineering achievements

Los Angeles, July 5 (CNA) Taipei 101 has been named as one

of mankind's greatest engineering achievements in a list recently compiled by American news network CNN.

Once the world's tallest building when it was completed at the end of 2004 -- now the third tallest, Taipei 101 was the first building to break through 500 meters, CNN said.

It also had the world's fastest elevator at that time, CNN added.

The news network said it decided to compile the list following a series of announcements about impressive building projects, such as Dubai's plan to build the world's biggest shopping mall, in recent months.

Other skyscrapers on list of 25 construction or engineering achievements include the Burj Khalifa in Dubai, the Shanghai World Financial Center in China and the CN Tower in Toronto, Canada.

The modern structures that are featured on the list are the Palm in Dubai, the Trans-Siberian Railroad in Russia, Japan's Akashi Kaikyo Bridge in Kobe, Tokyo Sky Tree

and Kansai Airport in Osaka, the United States' Hoover Dam, Golden Gate Bridge and Grand Canyon Skywalk, Canada's White Pass and Yukon Route Railroad and Confederation Bridge, France's Eiffel Tower and Millau Viaduct, London's Underground system, the Panama Canal and the International Space Station.

The list also covered historical structures, including the Colosseum in Rome, the Great Pyramid of Giza, Egypt, the Aztec city of Teotihuacan in Mexico, India's Taj Mahal, Spain's Aqueduct of Segovia and China's Great Wall.(2013/07/05 Central News Agency)

China-ASEAN trade to reach \$500b  
by 2015, ministry says

Bilateral trade between China and the Association of Southeast Asian Nations (ASEAN) will reach \$500 billion in 2015, Chinese Vice Minister of Commerce Gao Yan said at a press conference Tuesday.

According to the Ministry of Commerce (MOFCOM),

China-ASEAN bilateral trade has surged in the past decade, from \$54.77 billion in 2002 to \$400.1 billion in 2012, with an average annual growth rate of 22 percent.

Currently ASEAN is China's third largest trading partner, and the fourth largest export market. It is also the second largest source of imports, as well as a major contributor of foreign tourists to China.

The first half of 2013 saw year-on-year growth of 12.2 percent in China-ASEAN trade that totaled \$210.56 billion, MOFCOM said.

China had a trade deficit with ASEAN until 2012, when China had a trade surplus of \$8.5 billion, or 2 percent of the bilateral trade value, showing an almost balanced trade, Gao said.

Trade patterns have changed since the China-ASEAN free trade area was established on January 1, 2010, Gao said, with China overtaking Japan to become the largest exporter to ASEAN.

The world's second largest economy has so far directly

invested in 2,500 enterprises in ASEAN, creating 120,000 local jobs.

Meanwhile, ASEAN's direct investment in China has more than doubled over the past 10 years, from \$3.26 billion in 2002 to \$7.1 billion in 2012.

China will also take measures to increase imports from ASEAN by facilitating customs and quality test cooperation, boosting imports of agricultural products from ASEAN, and providing ASEAN firms with opportunities to present their products through expos and trade fairs, said Gao.

The 10th China-ASEAN Expo will be held from September 3 to 6 in Nanning, South China's Guangxi Zhuang Autonomous Region, and will include a celebration of the 10th anniversary of the China-ASEAN partnership. (2013/07/23 Global Times)

Taiwanese companies to set up industrial zone in Indonesia

Kaohsiung, July 27 (CNA) Taiwanese companies will establish an industrial zone in



Jakarta, Indonesia, which can serve as a base for businesses from Taiwan planning to make inroads into the Indonesian market.

The Kaohsiung-headquartered China Steel Structure Co. signed an agreement with Acquire Universal Advantage Land Development (AUA) in Kaohsiung, southern Taiwan, Friday to jointly develop and construct a Taiwanese industrial zone in the Indonesian capital of Jakarta.

The planned industrial zone, to be developed over an area of 216 hectares, is expected to attract 120 businesses, with an annual production value of US\$30 billion, according to the developers.

They also revealed that Indonesian authorities have agreed to grant a 10-year tariff waiver to businesses in the sectors of machinery, textile, and farming equipment production that build their factories in the industrial zone.

AUA chairman Hsu Chuan-jen expressed hope that the planned industrial zone would

develop into a cluster of Taiwanese factories, where Taiwanese companies could enjoy services without facing language barriers.

According to the Asian Development Outlook for 2013, published by the Asian Development Bank, the economic growth of Indonesia, the biggest economy in Southeast Asia, is forecast to increase 0.2 percentage points to 6.4 percent this year, supported by robust domestic consumption, improved investment performance, and a gradual pickup in world trade.

The signing of the bilateral economic cooperation agreement between Taiwan and New Zealand earlier this month has aroused other regional economies' interests in seeking economic cooperation with Taiwan, Hsu said.

He noted that, for Taiwanese companies, the investment climate in Indonesia is more favorable than that of China where foreign investors are faced with rising challenges, including surging labor costs, in their efforts to maintain

profits.(2013/07/27 Central News Agency)

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### **Activity News**

Connecting Taiwan and the World,  
CIECA Means Business

The CIECA is proud of making an announcement – a brand-new CIECA's website starts now. For more information, please link the following address to check our new website out.  
<http://www.cieca.org.tw/EngNewIndex.aspx>

## General Information

<b>Land Area</b>	36,193 sq. km	<b>Population</b>	23.3million (6/2013)
<b>Capital</b>	Taipei	<b>Population of Capital</b>	2.65 million (04/2013)
<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\$30.12(7/2013)
<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.</p> <p>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)

## Economic Statistics of 2013

<b>GDP</b>	US\$483 billion (Est.)	<b>Economic Growth Rate</b>	2.31% (2 <sup>nd</sup> Quarter Est.)
<b>GDP per capita</b>	US\$20,684 (Est.)	<b>Consumer Price Inflation</b>	0.08% (2013 July)
		<b>Unemployment Rate</b>	4.14% (2013 June) 4.18% (2012)

<b>Major Industries</b>	electronics, communications and information technology products, chemicals, textiles, iron and steel, machinery, cement, pharmaceuticals
<b>Exports</b>	US\$25.3 billion (1.6% of the same period of July 2012) US\$2,84.2 billion (-2.6% of the same period of 2011)
<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\$22.1 billion (-7.6% of the same period of July 2012) US\$ 2,69.6 (-3.9% of the same period of 2011)
<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 hydrocarbons, 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 Reserve</b>	US\$409.12 billion (until 7/2013)
<b>Outward FDI</b> (Source: Investment Commission, MOEA)	US\$3.7 billion (2011) US\$8.0 billion (2012) US\$2.4 billion (1-6/2013)
<b>Inward Investment</b> (Source: Investment Commission, MOEA)	US\$4.9 billion (2011) US\$5.5 billion (2012) US\$2.3 billion (1-6/2013)
<b>Foreign Direct Investment</b> (Source: Investment Commission, MOEA)	Stock: US\$59.8 billion (2012) Inward Foreign Investment: US\$3.68 billion (2012)
<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. Economic Cooperation Framework Agreement (ECFA) – June 29, 2010</li> </ol>

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

## 2013 Conference Schedule

Revised on 2013/08/20

Date	Conference	Place
Jan. 9	The 13 <sup>th</sup> Taiwan-India Joint Business Councils Meeting	Taipei
Jan. 21-25	CACCI Presidential Visit to Myanmar	Yangon, Myanmar
Mar.2-10	2013 Taiwan Economics and Trade Delegation to Italy and Greece	Italy and Greece
Mar.13-16	The 27 <sup>th</sup> Confederation of Asia-Pacific Chambers of Commerce and Industry Conference	Cebu, Philippine
Mar. 12	Seminar on Lighting and Photo voltaic Business Opportunities in Turkey	Taipei
Mar. 19	Seminar on Portugal Trade and Investment Opportunities	Taipei
Apr. 5	The 11 <sup>th</sup> Taiwan-Brazil Joint Business Councils Meeting	San Paulo, Brazil
Apr. 9	The 11 <sup>th</sup> Taiwan-Peru Joint Business Councils Meeting	Lima, Peru
Apr. 10	Seminar on Trade and Investment Opportunities in Nicaragua	Taipei
Apr. 11	The 18 <sup>th</sup> Taiwan-Mexico Joint Business Councils Meeting	Mexico City, Mexico
Apr. 16	The 2 <sup>nd</sup> Taiwan(ROC)-El Salvador Joint Business Councils Meeting	San Salvador, El Salvador
Apr.18	Seminar on “Trade and Investment Opportunities in Kingdom of Swaziland”	Mbaban, Kingdom of Swaziland
Apr. 22	Seminar on “Trade and Investment Opportunities in Mozambique”	Maputo, Mozambique
Apr. 26	Business Matching in South Africa	Johannesburg, South Africa
Apr. 24	Trade and Investment Opportunities in Dominican Republic	Taipei
May 7	The 13 Taiwanese-German Joint Business Councils Meeting	Taipei
May 7	Seminar on “Trade and Investment Opportunities in Guatemala”	Taipei
May 7	Seminar on “Trade and Investment Opportunities in Haiti”	Taipei
May 17	The 2 <sup>nd</sup> Georgia-Taiwan Joint Business Councils Meeting	Tbilisi, Georgia
May 21	The 4 <sup>th</sup> Joint Meeting of Turkey –Taiwan Business Councils	Istanbul, Turkey
Jun. 4	The 15 <sup>th</sup> Joint Meeting of Taiwan Britain Business Councils	Taipei

Jun. 14	The 20 <sup>th</sup> Meeting of Taiwanese-Dutch Joint Business Councils	The Hague, The Netherlands
Aug. 21	Seminar on “Trade and Investment Opportunities in Croatia”	Taipei
Aug. 29	Seminar on “Trade and Investment Opportunities in El Salvador”	Taipei
Sept.10	The 29 <sup>th</sup> Chinese-Swedish Joint Business Councils Meeting	Stockholm, Sweden
Sept. 12	The 4 <sup>th</sup> Chinese-Latvia Economic Cooperation Conference	Riga, Latvia
Sept. 26	The 19 <sup>th</sup> Joint Economic Cooperation Conference between Indonesia & Taiwan	Taipei
Oct. 4	The 11 <sup>th</sup> Taiwan-Poland Economic Cooperation Conference	Warsaw, Poland
Oct. 4	The 7 <sup>th</sup> Chinese-Austrian Economic Cooperation Conference	Vienna, Austria
Oct. 7	The 3 <sup>rd</sup> Joint Business Forum Sofia-Taipei	Sofia, Bulgaria
Oct. 6-8	The 6 <sup>th</sup> Taiwan-Israel Joint Business Councils Meeting	Taipei
Oct. 9	The 10 <sup>th</sup> Taiwan-Hungary Joint Business Councils Meeting	Budapest, Hungary
Oct. 9	Seminar on ANZTEC (tentative)	Taipei
Oct. 15	The 20 <sup>th</sup> Joint Business Council Meeting between CIECA and VCCI (Vietnam)	Hanoi, Huchi Minh
Oct. 16-17	The 38th Joint Conference of ROC-Korea and Korea-Taiwan Business Councils	Seoul, Korea
Oct. 27-30	The 27 <sup>th</sup> Joint Conference of ROC-Australia & Australia-Taiwan Business Councils	Sydney, Australia
Oct. 28	The 12 <sup>th</sup> Joint Meeting between CIECA and MNCCI	Taipei
Oct. 29	The 2nd Joint Meeting of Taiwan-Norway Business Councils	Taipei
Oct. 31	The 3 <sup>rd</sup> Taiwan-Finland Joint Business Councils Meeting	Taipei
Nov. 4	The 1st Joint Meeting between CIECA & UMFCCI (Myanmar)	Yangon, Myanmar
Nov. 7	The 24 <sup>th</sup> Joint Conference between CIECA and FTI	Bangkok, Thailand
Nov. 7-8	The 23 <sup>rd</sup> Joint Meeting of the CPBC & PCBC (Philippine)	Manila, Philippine
Nov. 8	The 5 <sup>th</sup> Chinese-Russian Business Forum	Moscow, Russia
Nov. 11	The 1 <sup>st</sup> Chinese-Portugal Joint Business Councils Meeting	Lisbon, Portugal

Nov. 11-14	「Taiwan Business Leaders Forum」	Auckland, New Zealand
Nov. 12	The 6 <sup>th</sup> Taiwanese-Luxembourg Joint Business Councils Meeting	Taipei
Nov. 14	The 18 <sup>th</sup> Joint Conference of the Spain-Taiwan Economic & Business Cooperation Committee	Madrid, Spain
Nov. 20	The 12 <sup>th</sup> Session of Taiwan -Czech Joint Business Council	Taipei
November	The 1st Taiwan-Haiti Joint Business Councils Meeting	Port-of-Prince, Haiti
November	The 3rd Taiwan-Republic Dominican Joint Business Councils Meeting	Santo Domingo, Republic Dominican
November	The 1st Taiwan-St. Kitts Joint Business Council Meeting	Basseterre, St. Kitts and Nevis
November	The 4th Taiwan-Honduras Joint Business Council Meeting	Tegucigalpa, Honduras
Dec. 2-5	The 14 <sup>th</sup> Taiwan-Malaysia Joint Business Councils Meeting	Kuala Lumpur, Malaysia
Dec. 5-8	The 12 <sup>th</sup> Joint Conference Between CIECA & SBF	Singapore
Nov.-Dec.	The 2 <sup>nd</sup> Joint Meeting between CIECA & CCC (Cambodia)	Taipei