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United States and Taiwan Hold Inaugural Meeting of the U.S.-Taiwan Initiative on 21st-Century Trade

June 27, 2022

WASHINGTON – Deputy United States Trade Representative Sarah Bianchi and Taiwan Minister-Without-Portfolio John Deng today held the inaugural meeting of the U.S.-Taiwan Initiative on 21st-Century Trade under the auspices of the American Institute in Taiwan (AIT) and the Taipei Economic and Cultural Representative Office in the United States (TECRO).

“The United States and Taiwan have a long-standing trade and investment relationship rooted in shared values,” said Ambassador Sarah Bianchi. “This initiative will unlock market opportunities, promote innovation and create inclusive economic growth for our workers and businesses.”

Ambassador Bianchi and Minister Deng reiterated their shared interest to develop concrete ways to deepen the U.S.-Taiwan economic and trade relationship, advance mutual trade priorities based on shared values, and promote innovation and inclusive economic growth for workers and businesses. They also discussed the development of an ambitious roadmap for negotiations under the auspices of AIT and TECRO to reach agreements with high-standard commitments and economically meaningful outcomes. The commitments will cover a number of trade areas, including trade facilitation, regulatory practices, agriculture, anti-corruption, small- and medium-sized enterprises, digital trade, labor, environment, standards, state-owned enterprises, and non-market policies and practices.

Ambassador Bianchi and Minister Deng also held roundtable conversations with several groups of U.S. and Taiwan stakeholders. Members of Congress and labor and business leaders shared their views on ways the United States and Taiwan can jointly advance trade policies that benefit workers and businesses and promote inclusive, fair, and responsible growth in a way that benefits both of their economies.

Ambassador Bianchi and Minister Deng decided to hold additional conversations under the auspices of AIT and TECRO in the near future.

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