

**Remarks by Ambassador Harry Ho-jen Tseng
Representative of Taipei Economic and Cultural Office in Canada
at the Signing Ceremony of
Investment Promotion and Protection Arrangement
between Taiwan and Canada**

Date: December 22, 2023

Venue: Taipei City, Taiwan/ Office of Trade Negotiations, Executive Yuan

Deputy Trade Representative Jenni Yang, Executive Director Jim Nickle, Distinguished participants from various government agencies, Business representatives from both Taiwanese and Canadian enterprises, Ladies and gentlemen: Good morning! 早安! Bonjour!

It is a great honour for me to attend today's signing ceremony, which concludes our decade-long bilateral efforts for the Foreign Investment Promotion and Protection Arrangement (FIPA). In fact, the FIPA with Taiwan is the first such pact Canada agreed to sign after updating its foreign investment promotion and protection agreement model in 2021, signaling Canada's trust in Taiwan's economic development.

Since the beginning of the "exploratory discussion" in January 2022, completing FIPA has always been regarded as one of the top priorities of our government. Several rounds of discussions had followed before we jointly announced its conclusion on October 24, 2023. The signing today is an important milestone of the bilateral relations between Canada and Taiwan. It also demonstrated strong commitments from our both governments to strengthen economic partnership, by honoring a high standard legal framework that will help promote and protect the investments in each other's territory.

As we all know, FIPA is also committed to advancing social, environmental and governance (ESG) objectives, fully reflecting that Taiwan and Canada are like-minded partners in their support for the values of freedom, democracy, respect for human rights, and the rule of law. By underlining an increasingly growing relationship between us, it is our hope that FIPA will highlight Taiwan's role in global supply chains, especially its innovation and strengths in the global semiconductor industry.

As we are facing continuous geopolitical challenges that might make the world more fragmented and vulnerable, we are eager to find out what FIPA can bring about for our both countries. Judging by the past few years, if merely talks of a forthcoming FIPA had already enhanced our trade and investment relations, now that it is completed, the sky should be the limit.

There is no doubt that this is just the beginning of a long collaboration between Canada and Taiwan. We should explore all the possibilities it could offer to benefit our businesses, consumers, laborers, and environment. Above all, we look forward to Canada's support for Taiwan's accession to the CPTPP, which should be a common new goal for both of us to pursue for the years ahead.

To conclude, I wish to thank you all for the contributions you have made to FIPA. And I wish everyone a very happy holiday season. Thank you. Merci Beaucoup.