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United States and Taiwan Announce the Launch of the U.S.-Taiwan Initiative on 21st-Century Trade

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WASHINGTON – Deputy United States Trade Representative Sarah Bianchi and Taiwan Minister-Without-Portfolio John Deng met today virtually under the auspices of the American Institute in Taiwan (AIT) and the Taipei Economic and Cultural Representative Office in the United States (TECRO). In coordination with AIT and TECRO, the two sides launched the U.S.-Taiwan Initiative on 21st-Century Trade, which is intended to develop concrete ways to deepen the economic and trade relationship, advance mutual trade priorities based on shared values, and promote innovation and inclusive economic growth for our workers and businesses.

As a key outcome of the meeting, both sides will work at pace under the auspices of AIT and TECRO to develop an ambitious roadmap for negotiations for reaching agreements with high-standard commitments and economically meaningful outcomes in the following trade areas:

- **Trade facilitation.** The United States and Taiwan seek to harness best practices with respect to facilitating trade, including accelerated implementation of the WTO's Trade Facilitation Agreement, adopting provisions on digitalization of trade facilitation measures, and ensuring inclusivity in accessing customs procedures. In addition, the two sides intend to explore negotiating provisions on electronic payments, risk management, protection of trader information, and support for small and medium enterprises' (SME) access to technology used for the clearance of goods.
- **Regulatory practices.** The United States and Taiwan hold shared values of good governance and respect for the rule of law and believe in the adoption of provisions supporting sound, transparent regulatory practices, including timely online accessibility to information about regulations and regulatory processes, adequate time for public consultations and consideration of comments, and ensuring that regulatory decisions are based on high quality information, science, and evidence. The two sides would also seek to explore the possibility of provisions on transparency and good governance in services.
- **Agriculture.** The United States and Taiwan intend to explore provisions to facilitate agricultural trade through science and risk-based decision making and through the adoption of sound, transparent regulatory practices.
- **Anti-corruption.** The United States and Taiwan seek to develop strong anti-corruption standards to prevent and combat bribery and corruption. The two sides intend to explore negotiating provisions that preclude the tax deductibility of bribes and establish measures regarding the recovery of proceeds of corruption and the denial of a safe haven for foreign public officials who engage in corruption.
- **Supporting SMEs in trade.** The United States and Taiwan aim to support and enhance U.S.-Taiwan SME trade, by collaborating to identify and overcome barriers to trade for SMEs, focusing on trade facilitation for SMEs, sharing and promoting best practices, and working together on activities to promote and support SMEs, including

those owned by under-represented groups and women entrepreneurs, and those in disadvantaged communities.

- **Harnessing the benefits of digital trade.** The United States and Taiwan seek to advance outcomes in digital trade that benefit workers, consumers, and businesses, including SMEs. Both sides believe in building consumer trust in the digital economy, promoting access to information, facilitating use of digital technologies, promoting resilient and secure digital infrastructure, and addressing discriminatory and trade-distortive practices in the digital economy.
- **Promoting worker-centric trade.** The United States and Taiwan aim to work to develop more durable and inclusive trade policies that demonstrate that trade can be a force for good by creating more opportunities for people and promoting gender equity across the United States and Taiwan. The two sides also seek to support the protection of labor rights, including the elimination of forced labor in global supply chains.
- **Supporting the environment and climate action.** The United States and Taiwan seek to deepen their cooperation and joint approaches on trade and the environment, including promoting decarbonizing our economies consistent with COP26 outcomes, exchanging information, and supporting businesses, green jobs, and the growth of low-carbon economies.
- **Standards.** The United States and Taiwan intend to explore provisions consistent with their shared view that the preparation, adoption, and application of standards, technical regulations, and conformity assessment procedures should be non-discriminatory, should not create unnecessary barriers to trade, and should serve legitimate policy objectives. The two sides also recognize the important role that international standards can play in supporting greater regulatory alignment and good regulatory practices and in promoting resilience in trade.
- **State-owned enterprises.** The United States and Taiwan recognize the significant distortions that can occur to international trade and investment from non-market practices of state-owned and state-controlled enterprises as well as government designated monopolies. The two sides seek to develop provisions to create a level playing field for workers and businesses when competing against these entities in the international marketplace, including by ensuring that these entities act in a commercial manner, are regulated impartially, and do not provide or receive trade-distorting non-commercial assistance.
- **Non-market policies and practices.** The United States and Taiwan are market-oriented economies and understand the harm that can be caused by trade partners that deploy non-market policies and practices, which threaten the livelihoods of their people and harm their workers and businesses. We intend to collaborate on ways to address these harmful non-market policies and practices.

The United States and Taiwan intend to use the U.S.-Taiwan Initiative on 21st-Century Trade and their on-going engagement with stakeholders to advance and deepen the important U.S.-Taiwan economic and trade relationship, to promote our shared values, and to address our shared challenges and opportunities. The first meeting of the U.S.-Taiwan Initiative on 21st-Century Trade is expected to be held, under the auspices of AIT and TECRO, later this month in Washington, D.C.

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