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President Tsai attends AmCham Taiwan 2022

Hsieh Nien Fan

2022-03-30

On the evening of March 30, President Tsai Ing-wen attended the annual Hsieh Nien Fan (謝年飯) banquet hosted by the American Chamber of Commerce in Taiwan (AmCham Taiwan). In remarks, President Tsai said she looks forward to continued collaboration with AmCham to bolster Taiwan-US trade and investment partnership, and expressed optimism that a creative and pragmatic approach to cooperation can achieve real progress toward a trade agreement that benefits both Taiwan and the US.

A transcript of President Tsai's remarks follows:

It is my great pleasure to see you all again at this year's Hsieh Nien Fan, hosted by the American Chamber of Commerce Taiwan.

For more than seven decades, AmCham has been dedicated to advancing Taiwan's economic development and building our ties with the US and the international business community. On behalf of all my colleagues here tonight, I want to thank AmCham Taiwan for all you do to make Taiwan better. Thank you.

I also want to take this opportunity to congratulate Mr. Vincent Shih (施立成) on taking over as AmCham chairperson this past January. Chairperson Shih has years of experience as a member of AmCham's Doorknock delegations to Washington, DC, and I am confident that AmCham will continue to strengthen the Taiwan-US trade partnership under his leadership.

I think you all remember last summer, when Taiwan faced its most severe wave of COVID-19 since the start of the pandemic. Response measures affected our lives and our economy.

But we weathered that wave and the others that followed, thanks to public cooperation, as well as timely vaccine donations from the United States, Japan, and across Europe.

In the face of daunting challenges, we showed the world our strength and resilience, while keeping our economy on track.

Taiwan's economic growth last year reached 6.45 percent, an 11-year record. And AmCham's latest Business Climate Survey

shows that over 80 percent of members are confident in Taiwan's economic growth outlook, both for this year and over the next three years.

Thank you for your vote of confidence in our economy, and in our efforts to strengthen Taiwan's global competitiveness.

Talking about competitiveness, talents are the foundation of our economic dynamism and competitiveness, of course. That is why we are working to nurture a new generation of talents through cooperation between academia and industry.

After passing special legislation to promote cross-sector collaboration for training in key fields, we went on to set up semiconductor research institutes at four leading universities here in Taiwan. I'm happy to report that all four are now up and running. This approach to cooperation represents a milestone for our semiconductor industry, and offers a model for talent development in other major sectors as well.

From emerging technologies to the digital economy, and from health care to biotechnology and manufacturing, our government has been helping our industries to build capacity and increase competitiveness to ensure future growth and development.

In this connection, I understand the importance of business confidence in the stability and resilience of our energy supply. I want to assure you that we are doing everything we can to stabilize electricity supply. We also plan to further strengthen our energy infrastructure, while navigating the transition to more sustainable and renewable energy sources.

I also know that information security is a serious and growing concern across business and industry, both in Taiwan and around the world. That is why our government is working closely with our partners to help protect personal data, corporate networks, and communications systems against the latest cybersecurity threats.

At the same time, we are moving forward with efforts to improve our investment environment. In this regard, I am glad we have always been able to count on firsthand feedback and insights from AmCham.

Last December's referendum reaffirmed our push to join the CPTPP (Comprehensive and Progressive Agreement for Trans-Pacific Partnership) and broaden Taiwan's global trade engagement. We have made extensive preparations on this front, bringing Taiwan's policies and regulations in line with the high standards set for CPTPP membership.

While we are making efforts to improve our competitiveness, we are very aware of the global challenges facing us. Amid a changing global landscape, cooperation is more crucial than ever to ensuring our collective security. Economic coercion by authoritarian actors, and Russia's invasion of Ukraine, have reminded the world that our global political and economic order is facing unprecedented challenges.

Taiwan is ready and willing to play a meaningful role in the international community's response to these crises. As we shore up our supply chains and contingency plans, we will continue working with like-minded countries to strengthen democratic systems, uphold regional security, and promote shared economic development.

I am confident that Taiwan's enduring partnership with the US can be a decisive force for overcoming the challenges we are faced with. The US Indo-Pacific Strategy provides an important framework for regional partners to ramp up security and development cooperation.

Aside from security cooperation, Taiwan-US trade ties have gone from strength to strength over the past year, thanks to our rock-solid bilateral relationship as well as the efforts of countless people on both sides.

Bilateral Trade and Investment Framework Agreement (TIFA) talks resumed last June after five years, reflecting a renewed commitment on both sides to high-level economic cooperation.

This was followed by our second Economic Prosperity Partnership Dialogue (EPPD) last November, which helped identify new areas for future cooperation and information sharing.

And last December, our two sides established the Technology Trade and Investment Collaboration (TTIC) framework to promote joint commercial programs and to strengthen critical supply chains.

Taiwan's trade exchanges at the state level have also gained momentum. Over the past year, Montana reopened its trade office in Taipei, and New Mexico opened an office of its own.

In addition, our government signed MOUs for deeper cooperation with New Mexico as well as Arizona, where TSMC's construction of a multibillion dollar foundry is attracting investment and paving the way for an industry cluster in the area.

Bilateral private sector exchanges have never been stronger. Taiwan's delegation to last year's SelectUSA Investment Summit was the largest single delegation in the event's history. TAITRA

(Taiwan External Trade Development Council) is also set to hold its first Taiwan Exposition in the US later this year, helping match up Taiwan firms with their US counterparts.

To conclude, I would like to say that we are committed to working with the US and other partners to ensure stability and prosperity in the Indo-Pacific.

We hope that through joint efforts, we can help strengthen the rules-based international trading system and expedite a broad-based economic recovery.

Our government also looks forward to continued collaboration with AmCham to bolster trade and investment partnership with the US.

I am optimistic that a creative and pragmatic approach to collaboration can achieve real progress toward a trade agreement that benefits both Taiwan and the US.

Let me once again thank AmCham for its efforts to strengthen Taiwan-US economic ties. Taiwan is deeply grateful for your friendship. Thank you, and I wish you all a wonderful evening.

President Tsai then invited Chairperson Shih and American Institute in Taiwan Taipei Office Director Sandra Oudkirk to join her in a toast to friendship between Taiwan and the US. Counselor of the US Department of State Derek Chollet and Counselor to the Secretary of the US Department of Commerce Arun Venkataraman also delivered remarks via video to convey their best wishes on the occasion.





