



Press Review Taiwan



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Contents

Switzerland in the local press 2
Swiss presence at Taipei show reflects growth of Swiss-Taiwan collaborations (The China Post, 10.03.2017) ...2
Having a bad time: Swiss watch exports tumble in lead-up to Basel trade fair (The China Post, 23.03.2017)2
Swiss parliament's upper house rejects bill to ban burqas (Taiwan News, 09.03.2017)2
Switzerland bans import of most seal products (Taiwan News, 03.03.2017)2
EU indicates Swiss immigration compromise is acceptable (Taiwan News, 01.03.2017)2
Foreign Policy 2
Taiwan bidding to take part in World Health Assembly (Focus Taiwan, 23.03.2017)2
Taiwan's semi-official Japan office renamed (Taiwan News, 20.03.2017)2
Taiwan, Palau join hands to combat human trafficking (Focus Taiwan, 17.03.2017)2
Taiwan's diplomatic ties with Caribbean region not stable (Taiwan News, 06.03.2017)3
Taiwan-Japan commission meets in Tokyo (Taipei Times, 02.03.2017)3
China Relation 3
Siew to lead delegation at Boao Forum in China (Taipei Times, 22.03.2017)3
Cross-strait trade dropped 0.7% in 2016: MAC (Focus Taiwan, 20.03.2017)3
Nearly 60% of Taiwanese working overseas are in China (Taiwan News, 17.03.2017)3
Domestic Policy 3
Top gov't agencies reveal their visions for pension reform (The China Post, 31.03.2017)3
Premier unveils eight-year infrastructure plan (The China Post, 23.03.2017)3
Anti-money laundering office launched in Taipei (Taiwan Today, 21.03.2017)3
FSC eases rules on firms seeking foreign partnerships (The China Post, 14.03.2017)4
Economy/Finance 4
Think tank expects GDP to rise 2.1% (Taipei Times, 30.03.2017)4
Taiwan economy flashes green light for 8th straight month (Focus Taiwan, 27.03.2017)4
Mixed picture for unemployment in February (The China Post, 22.03.2017)4
Taiwan export value soars 22% YoY in February 2017 (Taiwan News, 20.03.2017)4
Taiwan exports rise for 5th straight month in February (Taiwan News, 07.03.2017)4
Taiwan's forex reserves hit new high in February (The China Post, 07.03.2017)4
Consumer prices down slightly in February (Focus Taiwan, 07.03.2017)4
Taiwan's exports to ASEAN up 11.3% in January (Focus Taiwan, 02.03.2017)5
Technology/Innovation 5
Taiwan-developed 'smart helmet' showcased in Silicon Valley (Focus Taiwan, 21.03.2017)5
Formosat-5 satellite to launch in third quarter: official (Taiwan News, 15.03.2017)5



Switzerland in the local press

Swiss presence at Taipei show reflects growth of Swiss-Taiwan collaborations (The China Post, 10.03.2017)

Secretary-General of the Swissmem Christoph Blattler, who is in Taiwan for the Swiss Pavilion at the 26th Taipei International Machine Tools Show, said that the Swiss are known "to deliver specify solutions in good time and good quality," is something that they share with the Taiwanese. In fact, this year's Swiss Pavilion is the largest in the history of the Switzerland's participation in the machine tools show, featuring 109 booths, more than 50 brands and 17 companies showcasing their machines on the ground.

Having a bad time: Swiss watch exports tumble in lead-up to Basel trade fair (The China Post, 23.03.2017)

The world's biggest watch fair opens in Switzerland, even as slumping exports of luxury Swiss timepieces appear to dash hopes of a market rebound. Global exports of Swiss watches slid 10 % in February to 1.5 billion Swiss francs (US\$1.5 billion), the Federation of the Swiss Watch Industry said. The news cast a shadow over the looming Baselworld trade fair.

Swiss parliament's upper house rejects bill to ban burqas (Taiwan News, 09.03.2017)

Switzerland's upper house of parliament has rejected an initiative championed by a right-wing populist party to ban burqas, the face- and body-covering garment worn by some Muslim women. The Council of State voted 26-9 with four abstentions against the measure that narrowly passed the lower house in November. The Italian-speaking Ticino region enacted a ban on burqas last year. A lawmaker for the populist Swiss People's Party, which pushed for the measure, is already working to compile signatures to bring the issue up for a national referendum.

Switzerland bans import of most seal products (Taiwan News, 03.03.2017)

The Swiss government has banned imports of most seal products, bringing its rules in line with those of the European Union. The governing Federal Council decided Friday to ban the import of products such as blubber, organs, fur and skins effective April 1. There will be exemptions for items resulting from hunts traditionally conducted by Inuit or other indigenous communities, and travelers will still be allowed to import seal products for personal use.

EU indicates Swiss immigration compromise is acceptable (Taiwan News, 01.03.2017)

European Union governments are indicating that a compromise on a Swiss referendum result calling for some immigration limits is acceptable, if the principle of freedom of movement for EU workers is respected. In December, Switzerland's parliament approved a measure requiring employers to give priority to Swiss citizens and residents for jobs, but stopping short of having EU quotas. EU nations said the immigration compromise can be implemented in line with EU rules if Switzerland "clarifies outstanding open issues."

Foreign Policy

Taiwan bidding to take part in World Health Assembly (Focus Taiwan, 23.03.2017)

Foreign Minister David Lee said that Taiwan is communicating with the World Health Assembly (WHA) to seek the chance to take part in its annual conference. Faced with pressure from China, there has been no news from the WHA, the decision-making body of the World Health Organization, on an invitation to the conference scheduled to take place in Geneva May 22-31. "The situation leaves us no room for optimism, but we will not be pessimistic and will do everything possible to take part in the meeting," Lee said.

Taiwan's semi-official Japan office renamed (Taiwan News, 20.03.2017)

The Cabinet has approved a change of name for the semi-official agency that handles relations with Japan to the Association of Taiwan-Japan Relations, Cabinet spokesman Hsu Kuo-yung said. The name change was proposed after Japan changed the name of its representative office in Taiwan from the Interchange Association, Japan to the Japan-Taiwan Exchange Association on Jan. 1. The Cabinet approved the addition of Taiwan to the original name of the office -- the Association of East Asian Relations.

Taiwan, Palau join hands to combat human trafficking (Focus Taiwan, 17.03.2017)

Palau signed an accord to cooperate with the Republic of China (Taiwan) on immigration affairs and the prevention of human trafficking, according to the ROC Embassy in Palau. Under the pact, the two countries will boost cooperation on immigration affairs and work to combat human trafficking. Taiwan and Palau will also strengthen information sharing, personnel exchanges and training.

[Top of Document](#)

**Taiwan's diplomatic ties with Caribbean region not stable (Taiwan News, 06.03.2017)**

Foreign Minister David Lee said that Taiwan's diplomatic relations with some states within the Caribbean region are "not stable" and could lead to breaking of ties. "The Foreign Ministry (MOFA) has been keeping close tabs on ties with Taiwan's diplomatic allies and will address issues immediately if it notices something wrong," he said. Lee did not elaborate on which country or countries in the Caribbean are in question.

Taiwan-Japan commission meets in Tokyo (Taipei Times, 02.03.2017)

The sixth meeting of a fishing commission established by Taiwan and Japan opened in Tokyo to discuss fishing in waters near the Diaoyutai Islands and other issues, the MOFA said. Under the terms of the agreement, Taiwanese and Japanese boats can operate freely in a 74,300-square-kilometer area around the uninhabited islets.

China Relation**Siew to lead delegation at Boao Forum in China (Taipei Times, 22.03.2017)**

Former vice president Vincent Siew is to lead Taiwan's 33-member delegation at the Boao Forum for Asia that is scheduled to begin in China on 22 March. Members of the delegation are economics and finance experts and specialists, and none are "quasi-officials" who would serve in the incoming government led by Democratic Progressive Party's Tsai Ing-wen.

Cross-strait trade dropped 0.7% in 2016: MAC (Focus Taiwan, 20.03.2017)

Trade between Taiwan and China fell by an annual 0.7 % in 2016 as relations between the two sides cooled, according to the Mainland Affairs Council (MAC). Taiwan's exports to China rose by an annual 0.6 % to US\$73.9 billion last year, while imports fell 2.8 % to US\$44 billion. Meanwhile, the value of Taiwan government-approved investments in China by Taiwanese companies declined in 2016 by an annual 11.8 % to US\$9.67 billion, due to rising operating costs. However, Chinese investments in Taiwan, approved by Taiwanese authorities, rose 1.5 % last year to US\$248 million.

Nearly 60% of Taiwanese working overseas are in China (Taiwan News, 17.03.2017)

Almost 60 % of Taiwanese people working overseas in 2015 were located in China, making it the most favorable destination for local jobseekers. The DGBAS said that a total of 420,000 (-7,000) Taiwanese worked in China in 2015, accounting for 58 % (-0.84 %) of the total 724,000 working overseas. The decline in the number of Taiwanese working in China reflected a drop in foreign investment there, where labor costs are on the rise, hampering to some extent the willingness of foreign investors to go there, the DGBAS said.

Domestic Policy**Top gov't agencies reveal their visions for pension reform (The China Post, 31.03.2017)**

The Examination Yuan and Executive Yuan rolled out their versions of contentious pension reform regulations. The agencies were tasked with making revisions to laws drafted by a pension reform committee—the revised versions will now move from the administrative branch to the Legislature for review by lawmakers. The Examination Yuan oversees civil servants; the Executive Yuan was tasked with revising regulations governing public school teachers and private sector workers.

Premier unveils eight-year infrastructure plan (The China Post, 23.03.2017)

Premier Lin Chuan unveiled the Cabinet's eight-year "Forward-looking Infrastructure Construction Project", which aims to pump NT\$882.49 billion dollars into railway extensions, water works, green technology and other areas. The plan calls for allocations to green energy (NT\$24.315 billion), digital infrastructure (NT\$46 billion), urban and rural infrastructure (NT\$137.8 billion), water works (NT\$250.7 billion) and railway extensions (NT\$424.3 billion). The plan also aims to attract private investment totaling NT\$1.77 trillion. The premier expressed confidence that infrastructure investment would be able to boost the nation's economy.

Anti-money laundering office launched in Taipei (Taiwan Today, 21.03.2017)

The Anti-Money Laundering Office was launched in Taipei City, signaling the commitment of the government to further cracking down on financial crime and strengthening Taiwan's related regulatory regime in line with international standards. Established under the Executive Yuan, the office has three main goals: recruit experienced private and public sector talents, prepare the country for the upcoming third round of evaluations by the Thailand-headquartered Asia/Pacific Group on Money Laundering and raise public awareness of the importance of anti-money laundering.

[Top of Document](#)

**FSC eases rules on firms seeking foreign partnerships (The China Post, 14.03.2017)**

The Financial Supervisory Commission (FSC) has eased rules allowing local enterprises to gain easier access to foreign funds, in a bid to encourage more strategic partnerships with foreign investors. Under the revised regulations, foreign investors will now be permitted to remit 100 % of the funds to be used in a private placement made by a local enterprise to buy the Taiwanese firm's convertible corporate bonds.

Economy/Finance**Think tank expects GDP to rise 2.1% (Taipei Times, 30.03.2017)**

Yuanta-Polaris Research Institute raised its GDP growth forecast for this year to 2.1 %—from the 1.8 % it made three months earlier—on expectations that the nation's export-oriented economy would benefit from an upturn in the global technology cycle and a low comparison base. Cathay Financial Holding Co also raised its GDP growth forecast for this year from 1.5 % to 2.1 % on the back of improving external conditions. Since the beginning of this year, the US, China and Europe have exhibited faster-than-expected economic growth, leading to stronger external demand that would boost the nation's export-oriented economy, with gains led by local technology and electronics suppliers. Meanwhile, DBS, a Singapore-based banking group, has upgraded its growth forecast for Taiwan's 2017 GDP to 2.5 %, citing improved exports since the beginning of the year. However, Fitch Ratings has retained its estimate of 1.7 % growth in 2017, saying household debt has been increasing in Taiwan.

Taiwan economy flashes green light for 8th straight month (Focus Taiwan, 27.03.2017)

Taiwan's economy flashed a green light in February, signaling stable growth for the eighth consecutive month, the National Development Council (NDC) said. The composite indicator for February dropped 1 point from a month earlier to 28. A green light is recorded when the indicator is between 23 and 31 points. Of the nine components that make up the index, two--the M1B money supply and the sale of trade and food services--increased from the previous month in February, while the industrial production index and the index of manufacturers' shipments fell.

Mixed picture for unemployment in February (The China Post, 22.03.2017)

Taiwan's jobless rate in February edged slightly higher in February on a nominal basis but was relatively flat after being adjusted for seasonal factors, the Directorate General of Budget, Accounting and Statistics (DGBAS) reported. The nominal unemployment rate was up 0.07 percentage points from January at 3.85 %, but the seasonally adjusted jobless rate fell 0.01 percentage points from a month earlier to 3.83 %.

Taiwan export value soars 22% YoY in February 2017 (Taiwan News, 20.03.2017)

Taiwan's export orders rose 22 % in February from a year earlier to US\$33.75 billion on the back of strong demand for notebook computers and large-size LCD panels, the Ministry of Economic Affairs (MOEA) said. The figures represented an increase of US\$6.08 billion from the same month last year. The robust growth in export orders was driven by strong demand due to the global economic rebound, rising raw material prices and the low comparison base, with the Chinese New Year holiday falling in February last year.

Taiwan exports rise for 5th straight month in February (Taiwan News, 07.03.2017)

Taiwan's exports rose for a fifth straight month in February, showing a whopping 27.7 % growth from a year earlier to US\$ 22.66 billion, said the Ministry of Finance (MOF). Meanwhile, the nation's imports for February rose 42.1 % to US\$19.3 billion, marking a trade surplus of US\$3.36 billion and a y-o-y decrease of US\$810 million.

Taiwan's forex reserves hit new high in February (The China Post, 07.03.2017)

Taiwan's foreign exchange (forex) reserves at the end of February hit a new record high of US\$437.651 billion, an increase of US\$1.072 billion from the previous month, reflecting a rise in investment returns through asset management, according to the central bank. As of the end of February, local securities and bonds, and Taiwan dollar deposits held by foreign investors, had reached US\$336.6 billion, accounting for 77 % of the country's total foreign reserves. The assets held by foreign investors increased by US\$1.92 billion, or only about 6 % up.

Consumer prices down slightly in February (Focus Taiwan, 07.03.2017)

According to the Directorate General of Budget, Accounting and Statistics (DGBAS), the consumer price index (CPI) for February fell 0.04 % from a year earlier and also dropped 0.34 % from a month earlier. The DGBAS said that consumer prices in February of 2016 spiked due to seasonal strong demand around the Lunar New Year holiday to push up the comparison base. After seasonal adjustments, however, the February CPI rose 0.65 % from a month earlier, the data showed.

[Top of Document](#)

**Taiwan's exports to ASEAN up 11.3% in January (Focus Taiwan, 02.03.2017)**

Taiwan's exports to the Association of Southeast Asian Nations (ASEAN) totaled US\$4.4 billion in January, up 11.3 % y-o-y, according to the DGBAS. The government's "New Southbound Policy" was formally launched this year and the Cabinet is expected to spend NT\$4.2 billion (US\$1.36 billion) targeting 18 countries, including ASEAN members, nations in South Asia, New Zealand and Australia, in the hope of creating at least US\$400 million worth of business opportunities.

Technology/Innovation**Taiwan-developed 'smart helmet' showcased in Silicon Valley (Focus Taiwan, 21.03.2017)**

A "smart helmet" developed by Taiwanese startup Jarvish was showcased in Silicon Valley in San Francisco, where Jarvish is among the finalists of the city's Startup World Cup. Younger Liang, co-founder of Jarvish, said the helmet, the Monaco Evo S, is made from aerospace-grade carbon fiber and is the world's lightest flip-up smart helmet, with a weight of 1.5 kilograms. Its features include full Internet connectivity, satellite navigation, voice control, hands-free calling, high resolution video recording, cloud services, and music playing.

Formosat-5 satellite to launch in third quarter: official (Taiwan News, 15.03.2017)

The launch of Taiwan's Formosat-5 satellite will take place in the third quarter of this year, Science and Technology Minister Chen Liang-gee said. The 450-kg Formosat-5, which will carry a payload that includes an Optical Remote Sensing Instrument developed by Taiwan's National Applied Research Laboratories, was designed to replace Formosat-2.

[Top of Document](#)