



Press Review Taiwan



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## Switzerland in the local press

### Switzerland's UBS sees 2nd-quarter profit rise 14 percent (Taiwan News, 28.07.2017)

Swiss bank UBS says its earnings rose 14 % in the second quarter as its wealth management operation performed strongly. UBS said that net profit for the April-June period was up to 1.17 billion francs (\$1.2 billion) from 1.03 billion francs a year earlier. The company also saw operating expenses decline and said that it is on track to reach its cost-saving target for the year.

### Railway's boxed lunches from Taiwan, Japan, Korea, Switzerland featured at food festival (Central News Agency, 19.07.2017)

The Third Formosa Railroad Bento Festival, organized by the Taiwan Railway Administration (TRA), takes place from 21-24 as part of the 2017 Taipei Culinary Exhibition at Taipei World Trade Center Exhibition Hall 1. The festival is intending to promote the concept of "Railway Life and Happy Taiwan." This year a total of 13 railroad lunch box enterprises from Japan, Korea, Switzerland and Taiwan are invited to participate in the event. During the four days festival, Matterhorn Region introduces Switzerland to visitors through its exclusive designed Glacier Express Lunch Box and Gornergrat Chocolate Train Box, making more Taiwan's citizens familiar with Switzerland and becoming more interested in it.

### Toshiba considers Swiss IPO for Landis+Gyr unit (Taipei Times, 04.07.2017)

Toshiba Corp is considering an initial public offering (IPO) in Switzerland for energy metering company Landis+Gyr AG by the end of September, raising much-needed cash to bankroll its turnaround. Landis+Gyr, which makes gear to track household power consumption, is one of several assets Toshiba has put up for sale as it tries to make up for multibillion-dollar losses at its Westinghouse nuclear energy unit. Toshiba was said to have courted acquisition bids for the Swiss subsidiary, which had been expected to fetch about US\$2 billion.

## Foreign Policy

### Taiwan suspending operations at 3 overseas offices (Focus Taiwan, 27.07.2017)

Taiwan is suspending operations at its representative offices in Jeddah, Guam and Norway, in an effort to make better use of the country's resources, the Ministry of Foreign Affairs (MOFA) said. The work of the Jeddah office will now be handled by the Taipei Economic and Cultural Representative Office in the Kingdom of Saudi Arabia, while the work conducted by the Guam office and the Norway office will be covered by Taiwan's embassy in Palau and Taiwan's representative office in Sweden, respectively, the ministry said.

### Guatemalan foreign minister visits Taiwan (Taiwan News, 20.07.2017)

Foreign Minister of Guatemala, Carlos Raul Morales Moscoso, arrived in Taiwan on 20 July on a two-day visit aimed at bolstering bilateral relations. Morales will be inspecting the nation's wastewater treatment systems and the operation of waste recycling plants. The ROC established diplomatic relations with Guatemala in 1933. In January, President Tsai Ing-wen visited Guatemala as part of her Central American tour.

### Taiwan, Poland sign MOU to promote agricultural cooperation (Taiwan News, 16.07.2017)

Taiwan has signed a memorandum of understanding (MOU) with Poland to promote cooperation in the agricultural sector, according to the Council of Agriculture (COA). Poland is the fourth European country to sign a deal on agricultural cooperation with Taiwan, following the Netherlands, France and Hungary. The initiative, which will encourage information and experience sharing between the two countries.

### Taiwan, Paraguay reaffirm strong bilateral ties (Focus Taiwan, 13.07.2017)

President Tsai Ing-wen and Paraguayan counterpart Horacio Cartes reaffirmed the strong ties between the two diplomatic allies in Taipei, with the visiting president from the South American country pledging that the friendship will continue. Taiwan and Paraguay will continue their cooperation based on the solid foundation, Tsai said. Echoing Tsai's remarks, Cartes said that bilateral ties are mutually beneficial and reciprocal.

### Taiwan and Panama to shutter embassies on July 12 (Taiwan News, 11.07.2017)

Panamanian President Juan Carlos Varela announced on June 12 his country was ending more than a century of official relations with the Republic of China and was switching recognition to China, leaving Taiwan with only 20 official allies. A month after the sudden change, Taiwan's office in Panama and the Latin American country's office in Taipei City would close their doors on July 12, but a bilateral Free Trade Agreement (FTA) remains in force for the time being, MOFA said.

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**Seven ambassadors appointed to bolster diplomatic efforts (Taipei Times, 06.07.2017)**

President Tsai Ing-wen has appointed seven ambassadors-at-large from a variety of backgrounds to help promote diplomacy, the Presidential Office said. They are all outstanding figures in areas such as environmental sustainability, public health, digital opportunities, the empowerment of women, sports and culture. It is hoped that the ambassadors-at-large would contribute their expertise in the fields to help promote the nation's diplomacy.

**Taiwan orders Nigerian office out of Taipei City (Taiwan News, 01.07.2017)**

Following the closure of Taiwan's representative office in the Nigerian capital Abuja by 25 armed police, the Ministry of Foreign Affairs (MOFA) said it would demand the removal of Nigeria's office from Taipei City. The ministry said that when its office in Nigeria had found a new home in Lagos, it would take corresponding action and ask the "Nigeria Trade Office in Taiwan (ROC)" to leave Taipei City.

**China Relation****Chinese bombers pass Taiwan (Taipei Times, 25.07.2017)**

Four Chinese Xian H-6 strategic bombers were spotted in two formations flying close to Taiwan's air defense identification zone, passing through the Bashi Channel and the Miyako Strait south of Okinawa before returning to Chinese airspace, the Ministry of National Defense said. The Chinese air force confirmed to the media that its warplanes had conducted long-range drills over the Bashi Channel and the Miyako Strait "several times" over the past few weeks, testing actual combat abilities over the sea.

**Taipei mayor calls trip to Shanghai "very successful" (Focus Taiwan, 03.07.2017)**

Taipei Mayor Ko Wen-je returned home from Shanghai after what he described as "a very successful" city forum in the Chinese city. Ko said the goal of forum was to ease tensions created by the current stalemate in cross-strait relations and help things take a turn for the better. Taiwan's Mainland Affairs Council was not impressed with the Taipei-Shanghai City Forum, however, saying China's Taiwan Affairs Office used it to promote its political line and engage in political maneuvering and its united front strategy.

**Domestic Policy****Forward-looking infrastructure bill passed (Taiwan News, 05.07.2017)**

A bill for a "forward-looking infrastructure development plan" cleared the floor of the Legislative Yuan after lawmakers from the ruling and opposition parties cut the investment amount of the plan. The infrastructure development plan includes investment in a wide range of industries such as rail transportation, water environment, urban and rural development, digital development and green energy, while the investment will also be aimed at improving food safety, serving as a solution to an aging society in Taiwan. Under the newly passed bill, the Executive Yuan will spend up to NT\$420 billion over the next four years.

**Economy/Finance****Taiwan's economy continues sluggish growth for third consecutive month (Focus Taiwan, 27.07.2017)**

Taiwan's economy remained sluggish in June, with the overall monitoring index flashing a yellow-blue light for the third consecutive month, according the National Development Council (NDC). The composite monitoring indicator for June gained 1 point from a month earlier to reach 21 on a scale of 9-45, with a higher score representing a more buoyant economy. According to the NDC, the leading index for June stood at 100.20, down 0.28% from May.

**Consumer confidence up despite poor employment sentiment: survey (Taiwan News, 27.07.2017)**

Taiwan's consumer confidence index (CCI) in July showed signs of improvement on the back of the strong local stock market, but the sub-index for employment sentiment was poor for the first time in six years, a survey conducted by National Central University (NCU). The CCI for July rose 0.43 points from a month earlier to 78.19, with three sub-indexes all showing positive gains in that month, including family finances, consumer prices and the stock market.

**Taiwan's industrial production up for 2nd straight month (The China Post, 25.07.2017)**

Taiwan's industrial production for June rose 3.14 % y-o-y for the second consecutive month to 111.35 largely because of growing global demand for high-tech gadgets, the Ministry of Economic Affairs (MOEA) said. The June figures reflect a relatively long period of steady growth in output, interrupted only in April when the industrial production index unexpectedly fell 0.15 % due to higher than expected inventory adjustments by customers of Taiwan's electronics vendors and volatile commodity prices.

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**Jobless rate up slightly in June (Focus Taiwan, 24.07.2017)**

Taiwan's jobless rate rose slightly to 3.74 % in June, up 0.08 percentage points from May, but down 0.18 percentage points from the same month a year earlier as new graduates poured into the job market, the Directorate General of Budget, Accounting and Statistics (DGBAS) said. After seasonal adjustments, the June jobless rate was down 0.01 percentage points from a month earlier and down 0.18 percentage points from a year earlier to 3.78 %.

**FDI plummets after exceptional year (Taipei Times, 24.07.2017)**

The value of government-approved foreign direct investment (FDI) in Taiwan plunged more than 31 % in the first half of this year from a year earlier, due mainly to a high comparison base last year, the Investment Commission said. Approved FDI totaled US\$3.77 billion during the period, an annual decline of 31.44 %, while the number of approved FDI applications dropped 4.12 % from a year earlier to 1,558. As for Taiwanese investments overseas, approved investments during the period totaled US\$5.38 billion, a decline of 34.52 % from a year earlier, also due to a high comparison base.

**Academia Sinica raises Taiwan's 2017 GDP growth to over 2% (Focus Taiwan, 19.07.2017)**

Academia Sinica, Taiwan's top academic research institution, said that it has raised its forecast for Taiwan's GDP growth for 2017 to 2.18 % on the back of improved export performance. Academia Sinica is the most optimistic research institution in Taiwan about the country's GDP growth, compared with 2.14 % forecast by the Chung-Hua Institution for Economic Research, 2.10 % estimated by the Yuanta-Polaris Research Institute, 2.08 % anticipated by the Taiwan Institute of Economic Research, 2.01 % forecast by the Taiwan Research Institute, and 2 % expected by Asian Development Bank.

**Taiwan's June exports return to double-digit growth (Taiwan News, 07.07.2017)**

Due to the back of solid global demand for electronic devices and machinery, Taiwan's outbound sales in June rose 13 % from a year earlier to US\$25.83 billion after an 8.4 % y-o-y increase in May and a 9.3 % rise in April, the Ministry of Finance (MOF) shows. The data indicates that Taiwan's exports grew in June for the ninth consecutive month. Taiwan's imports in June meanwhile totaled NT\$20 billion, up 3.7 % from a year earlier, while the trade surplus stood at US\$5.83 billion, up US\$2.26 billion from last year.

**CPI up 1% in June on higher food prices (Focus Taiwan, 05.07.2017)**

The local consumer price index (CPI) for June rose 0.76 % from a year earlier on the back of more expensive food items, in particular vegetables, following several days of heavy rain in the month, the DGBAS said. In the first six months of the year, the local CPI has risen a monthly average of 0.67 %, with core CPI up 0.97 % and the WPI up 0.83 %, the DGBAS said

**Technology/Innovation****Volkswagen partners with HTC Vive for auto production, logistics (Taiwan Today, 25.07.2017)**

Volkswagen, a leading German automaker, has teamed up with Taiwan-based smartphone brand HTC Corp's virtual reality arm--HTC Vive--to develop applications in the field of production and logistics. Through the Digital Reality Hub, Volkswagen said, all employees at the auto company "have access to all existing VR elements as well as existing knowledge, which enable individual units to implement new use cases quickly and jointly move in VR applications so they can plan new work flows interactively."

**Taiwan's Formosat-5 satellite arrives in Los Angeles (Focus Taiwan, 20.07.2017)**

Taiwan's first domestically developed satellite, Formosat-5, arrived at Los Angeles International Airport and is being transported to its launch site. A team of 17 from Taiwan are waiting at the base, where the satellite will undergo final testing and integration with the Falcon 9 rocket, its launch vehicle, before launch which is scheduled for Aug. 24 (U.S. time).

**Taiwan shines at Tokyo invention expo (Taiwan News, 08.07.2017)**

Taiwan placed first overall in the World Genius Convention and Education Expo 2017 held in Tokyo after claiming 29 golds, 17 silvers and six special awards. More than 150 works from 12 countries took part in the exposition, which was held from July 6-8. Taiwan submitted 58 entries.

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