



Press Review Taiwan

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Switzerland in the local press

Toblerone chocolate to lose 'Switzerland' tag (Taiwan News, 24.06.2022)

Toblerone is to lose the "of Switzerland" label from the front of its packaging after a decision to open a production site for the chocolate in Slovakia. The brand was established in 1908 in the Tobler family factory in Bern. The triangular chocolate — with a shape reminiscent of Swiss Alpine peaks — has been produced in the Swiss capital Bern since then. Toblerone's owner, US confectionary giant Mondelez, says it's opening a new production line in the eastern European country "in response to growing demand." Mondelez said the move would eventually allow it to "manufacture millions of additional bars." However, the fact that it will no longer be produced exclusively in Switzerland means that, under Swiss law, Toblerone can no longer describe itself as Swiss. The company says it will change the wording on its packaging well in advance of the production shift from 2023. The new design will simply say that Toblerone originated in Switzerland.

Switzerland Imports Russian Gold for First Time Since War (TechNews, 23.06.2022)

Switzerland imported gold from Russia in May for the first time since the Kremlin sent troops into Ukraine in February, Swiss customs data showed. Switzerland is the world's biggest refining and transit center for gold and Russia is one of the biggest bullion producers. Western sanctions on Russia have not directly targeted commercial gold shipments but many banks, shippers and refiners stopped dealing with Russian metal after the conflict in Ukraine began. Switzerland received 3.1 tonnes of gold worth around \$200 million from Russia in May, accounting for around 2-3 % of its total gold imports, the customs data show. That compares with an average of around 2 tonnes of gold a month imported by Switzerland from Russia in the 12 months to February.

UN elects new council members including Japan, Switzerland (Taiwan News, 10.06.2022)

U.N. member nations elected five countries to join the powerful U.N. Security Council with no suspense or drama because all were unopposed—Ecuador, Japan, Malta, Mozambique and Switzerland. Winning a seat on the 15-member Security Council is considered a pinnacle of achievement for many countries because it gives them a strong voice on issues of international peace and security. The results of the secret ballot vote in the 193-member General Assembly were Ecuador 190, Japan 184, Malta 185, Mozambique 192, and Switzerland 187. Even if a country is running unopposed, it must obtain the votes of two-thirds of the member states that voted in order to win a seat on the council. Switzerland's President Ignazio Cassi called the election "a very important day" for the country, coming 20 years after it joined the United Nations. "We want to be part of the solutions for this world," he told reporters after the vote. "We want to contribute to peace, stability and wealth in the world."

Foreign Policy

Taiwan not invited to Marcos Jr's inauguration (Taipei Times, 30.06.2022)

Taiwan has not been invited to the inauguration of Philippine president-elect Ferdinand Marcos Jr, the Ministry of Foreign Affairs (MOFA) said. Manila has notified Taipei that no Taiwanese government representatives would be invited to the inauguration ceremony. The Philippines has no formal diplomatic ties with Taiwan, and instead recognizes China. Despite the lack of an invitation, Taiwan's representative office in Manila has passed on President Tsai Ing-wen's congratulations to Marcos Jr, MOFA said.

Taiwan thanks G7 leaders for continued support (Focus Taiwan, 28.06.2022)

Taiwan's MOFA expressed gratitude to the Group of Seven (G7) industrialized nations, after they released a communique that stressed the importance of peace and stability across the Taiwan Strait for the second consecutive year. Those joint statements showed that there is "consensus in the international community" on maintaining peace and stability across the Taiwan Strait, the ministry said. Meanwhile, MOFA said it looked forward to cooperating with the G7 on plans to raise US\$600 billion over five years for infrastructure projects in developing countries.

Guatemalan leader vows to keep ties (Taipei Times, 27.06.2022)

Guatemalan President Alejandro Giammatti has said that his country would keep its diplomatic ties with Taiwan. The pledge came after Beijing has in the past few years increased its attempt to poach Taiwan's allies amid heightened cross-strait tensions. Guatemala is one of only 14 states around the world that recognizes Taipei instead of Beijing and it is one of Taiwan's oldest allies. The two countries established formal ties in 1935 when the Republic of China was still based in mainland China.

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Taiwan lawmakers set off to visit U.S., European nations (Focus Taiwan, 26.06.2022)

Several groups of Taiwanese lawmakers will depart the country for the United States, Poland, Slovakia, and Hungary, to conduct "parliamentary diplomacy" during the Legislative Yuan recess. The legislative delegation that is heading for the US is being led by Johnny Chiang, former chair of the opposition Kuomintang (KMT) and the convener of the Legislature's Diplomacy and National Defense Committee, and is scheduled to visit Washington, D.C., Phoenix, Arizona, and Los Angeles. The other delegations consist of lawmakers who are members of the Taiwan-Poland Inter-Parliamentary Amity Association, Taiwan-Slovakia Inter-Parliamentary Amity Association, and Taiwan-Hungary Inter-Parliamentary Amity Association, respectively. Taiwanese lawmakers are scheduled to meet their counterparts in the three countries and also visit NGOs in Poland and refugee centers there that have sheltered Ukrainian refugees from the Russian invasion.

Lithuanian economic official arrives in Taiwan with tech delegation (Focus Taiwan, 12.06.2022)

Lithuania's Vice Minister of Economy and Innovation Jovita Neliupšienė arrived in Taiwan with a group of representatives from the Baltic state's high-tech sector to enhance bilateral trade relations. It is the first public visit made by a Lithuanian official at the vice minister-level or higher since Taiwan opened its representative office in Vilnius on Nov. 18, 2021 as part of an agreement to open reciprocal offices signed in July 2021.

KMT chairman touts party's close ties with the US (Taipei Times, 07.06.2022)

Chinese Nationalist Party (KMT) Chairman Eric Chu has reiterated the KMT's historically close ties with the US, saying that the party continues to fight against communism and compete with the Chinese Communist Party regarding values and political systems, the KMT said. Chu, who is on an 11-day trip to the US, made the remarks during a visit to the Hoover Institution at Stanford University in California, and highlighted that the KMT and the US share memories of fighting side by side. The US and the then KMT-ruled China were allies during the Second World War, and more than 250,000 Americans served in what was known as the "China-Burma-India" theater. Pointing out that the KMT had fought against communism for the last 100 years, Chu said the party has fought bloody battles to defend Taiwan, but is still willing to maintain exchanges with China's private sector.

Slovak delegation arrives for exchanges, trade, tech (Taipei Times, 06.06.2022)

A delegation of senior Slovak government officials arrived in Taiwan for a visit aimed at promoting parliamentary interactions and city-to-city exchanges, as well as bilateral cooperation in economic, trade and technology areas. Slovak National Council Deputy Speaker Milan Laurencik, who leads the delegation, said on arrival that his country supports Taiwan, and the visit is proof of that. This is the second delegation Slovakia has sent to Taiwan in six months, after a 43-member delegation led by the country's deputy economics minister visited in December last year.

Japan to send active-duty defense attache to Taipei: report (Taiwan News, 05.06.2022)

Japan's decision to send active-duty military officers to Taiwan for the first time, amid China's rising military activities near Taiwan, symbolizes the importance the country places on Taiwan, military analysts said, following a Sankei News report about the purported plan. According to the report, the Japanese government has decided to send a Ministry of Defense (MOD) staff member to work at the Japan-Taiwan Exchange Association's Taipei office this summer. However, Taiwan's MOFA and the Ministry of National Defense (MND) both declined to comment.

Taiwan, EU to set up platform to promote semiconductor cooperation (Focus Taiwan, 02.06.2022)

Taiwan and the European Union (EU) agreed during the annual EU-Taiwan Trade and Investment Dialogue to set up a platform to further promote bilateral trade and cooperation, most notably in the semiconductor sector. The two sides touched on a range of issues related to the semiconductor supply chain, the offshore wind power industry, and sanitary and phytosanitary (SPS) measures, according to the Bureau of Foreign Trade (BOFT). The two sides also exchanged views on the establishment of a platform to further promote cooperation on strategic issues such as trade, investment, research and innovation, in particularly the semiconductor supply chain.

MOFA Pledges Additional US\$4 million to Ukraine (Taiwan Today, 01.06.2022)

Foreign Minister Joseph Wu is pledging an additional US\$4 million to Ukraine on behalf of Taiwan--saying that the aid is aimed at helping the war-torn country rebuild its schools and infrastructure. In addition to 582 metric tons of supplies, collected by the MOFA through a national donation drive, that have been sent to Ukraine, a donation of US\$5.8 million was also made in April to seven medical facilities in Ukraine, including the Kharkiv Urgent Surgery Institute, according to MOFA.

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China Relation

MOFA rebukes Putin for saying Taiwan is China's 'internal affair' (Taiwan News, 17.06.2022)

Taiwan's MOFA slammed Russian President Vladimir Putin for describing Taiwan as one of China's "internal affairs" in a phone call with Chinese leader Xi Jinping. Putin called Xi that day in part to congratulate the latter on his 69th birthday. According to China's state-run Xinhua, Putin stated that Russia "opposes any force to interfere with China's internal affairs using so-called issues regarding Xinjiang, Hong Kong and Taiwan, among others, as an excuse." In response, MOFA Spokeswoman Joanne Ou said that Putin's remark about Taiwan was "false" and "undermined the sovereignty of the Republic of China." Ou reiterated that Taiwan and China are not subordinate to each other and pointed out the "People's Republic of China has never ruled Taiwan for a day."

Taiwan rejects China's claims of sovereignty over Taiwan Strait (Focus Taiwan, 14.06.2022)

Taiwan's government described China's sovereignty claim over the Taiwan Strait as a "false claim" and said the only waters over which any country has full sovereignty are its 12-nautical mile territorial waters. MOFA spokeswoman Joanne Ou reiterated the government's stance that the Taiwan Strait consists of international waters, except for areas that can be defined as territorial waters. Ou was responding to comments by her Chinese counterpart, Wang Wenbin, who said that Beijing has sovereign and administrative rights to the Taiwan Strait and denied US claims that the channel should be treated as international waters.

China asked to explain contaminated mushroom shipments to Taiwan (Focus Taiwan, 14.06.2022)

China has been given 45 days to provide a written explanation of why its recent shipments of dried Lion's Mane mushrooms to Taiwan have been contaminated, after a recent batch of the produce was found to contain excessive herbicide residues, Taiwan's Food and Drug Administration (FDA) said. The FDA asked for the information, as it was the 13th time in six months that shipments of Lion's Mane mushrooms from China had arrived in Taiwan with high levels herbicide residues, the FDA said, after publishing its latest report on substandard food imports.

U.S., Japan, South Korea defense ministers emphasize cross-strait peace (Taiwan News, 12.06.2022)

Defense ministers from the United States, Japan, and South Korea on Saturday emphasized the importance of peace and stability across the Taiwan Strait in a trilateral ministerial meeting held in Singapore. It was the first time that the trilateral ministerial meeting had raised the issue concerning the situation across the Taiwan Strait. During their meeting, the defense ministers concurred in the importance of deepening trilateral cooperation on key issues to promote a free and open Indo-Pacific region, and voiced strong opposition against any unilateral actions to change the status quo and increase tensions in the region, according to a joint statement released after the meeting.

MAC calls for talks after China announces Taiwan grouper ban (Focus Taiwan, 11.06.2022)

The Mainland Affairs Council (MAC) called for dialogue with China to resolve the issues surrounding the Chinese suspension of Taiwanese grouper imports that takes effect on June 13. MAC criticized China for "unilaterally imposing the suspension without prior warning," saying the move had breached international trade norms and undermined the rights of Taiwanese farmers. The council noted that both countries have had existing channels to deal with disputes regarding bilateral trade in agricultural products, and that it had called on China to start engaging in dialogue with Taiwan to resolve the issues with Taiwanese grouper.

Nearly 90% of Taiwanese opposed to China's political suppression: poll (Focus Taiwan, 02.06.2022)

Nearly 90 % of Taiwanese are against China's long-term suppression of Taiwan in the international arena as a means of forcing Taiwan into its "one-China" political framework, Taiwan's MAC said. The survey found that 89.6 % of Taiwanese are opposed to China's continuous attempts to block Taiwan from participating in international organizations and activities. The results of the survey were released in the wake of the 75th World Health Assembly's (WHA) decision not to grant Taiwan observer status, and the country's exclusion from the Indo-Pacific Economic Framework (IPEF).

COVID-19

Taiwan FDA approves Novavax emergency use authorization (Focus Taiwan, 17.06.2022)

The Taiwan Food and Drug Administration (FDA) has granted emergency use authorization (EUA) for the Novavax COVID-19 vaccine for adults. The vaccine will be for people aged 18 and above with a regimen of two 0.5-mL doses given three weeks apart. In clinical trials involving people aged 18 and above, the most common adverse reactions were tenderness or pain at the injection site, fatigue, myalgia, headache, general weakness, arthralgia, and nausea or vomiting, with severity ranging from mild to moderate, the FDA said.

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Taiwan shortens COVID quarantine to 3 days for all arrivals (Taiwan News, 11.06.2022)

All travelers arriving in Taiwan will only have to spend three days in quarantine and four days of self-health monitoring beginning June 15, the Central Epidemic Command Center (CECC) announced. Although the quarantine period will be reduced, travelers from abroad will still be required to present a negative COVID-19 PCR test taken within two days prior to their flight at the airport before they start the journey. The CECC has also set a maximum limit of 25,000 arrivals per week for the new system.

Economy/Finance

Taiwan's economy continues to show steady growth (Focus Taiwan, 27.06.2022)

Taiwan's overall economic monitoring indicator flashed green in May for the third consecutive month, indicating stable growth of the domestic economy, according to the National Development Council (NDC). The composite index of monitoring indicators, which reflects the current economic situation, remained unchanged from the previous month at 28. At the same time, the industrial production in May rose by 4.48 % from a year earlier to 135.28, marking the 28th consecutive month of a y-o-y increase on the back of robust global demand for semiconductors, according to the Ministry of Economic Affairs (MOEA). The sub-index of the manufacturing sector rose by 5.14 % from a year earlier to 137.46, also marking the sub-index's 28th straight month of a y-o-y increase.

Jobless rate climbs to a seven-month high (Taipei Times, 24.06.2022)

The unemployment rate last month gained 0.06 percentage points to 3.68 %, the highest in seven months, as people lost jobs to business downsizing or closures induced by a COVID-19 outbreak, the Directorate-General of Budget, Accounting and Statistics (DGBAS) said. The statistics agency expects the job market to deteriorate further this month with the arrival of the graduation season and as the outbreak has yet to stabilize. Hotels, restaurants and retailers are bearing the brunt, as people voluntarily stay home to avoid infection.

Export orders bounce back to 6 percent (Taipei Times, 21.06.2022)

Export orders regained growth momentum at an annual rate of 6 % to US\$55.43 billion last month, as China gradually lifts COVID-19 lockdowns, helping restore manufacturing capacity, and improving logistics and raw material supply, the MOEA said. Last month's performance was the strongest May on record, aided by a faster-than-expected improvement in capacity, transportation, and shortages of labor and key components, the ministry said. On a monthly basis, revenue rose 6.8 %.

Taiwan climbs 1 spot to 7th in IMD world competitiveness rankings (Taiwan Today, 16.06.2022)

Taiwan moved up one spot to 7th in the latest World Competitiveness Yearbook published June 15 by Switzerland-based International Institute for Management Development, achieving its best ranking in the annual report since 2013. In the survey of 63 major economies worldwide, Taiwan is third in the Asia-Pacific behind Singapore, third, and Hong Kong, fifth. The country placed ahead of regional neighbors China, 17th; Australia, 19th; South Korea, 27th; New Zealand, 31st; and Malaysia, 32nd. Denmark moved up two spots to top this year's survey, followed by Switzerland, Singapore, Sweden and Hong Kong, in that order.

Central bank raises interest rates by 12.5 basis points (Focus Taiwan, 16.06.2022)

The central bank announced that it has decided to raise its key interest rates by 12.5 basis points, at a time when many central banks in the world are gearing up to fight inflation. It was the second consecutive quarter the local central bank has increased interest rates, and the rate hike was expected by many market analysts, in particular after the US Federal Reserve raised interest rates by 75 basis points overnight. After the rate hike, the central bank's discount rate, which rose from a historic low of 1.125 % to 1.375 % in March, will rise to 1.5 %. The rate on accommodations with collateral will grow to 1.875 %, while the rate on accommodations without collateral will rise to 3.75 %, the central bank said. In addition, the central bank announced that it has lowered its forecast for growth in Taiwan's GDP in 2022 to 3.75 %, citing the impact on private consumption from growing inflation.

Manufacturing to hit new high this year (Taipei Times, 13.06.2022)

The production value of the local manufacturing sector is expected to rise 6.4 % from a year earlier to hit a record NT\$25.8 trillion (US\$872.09 billion) this year as Taiwanese tech exporters continue to benefit from healthy global demand and significant investment, the Industrial Technology Research Institute (ITRI) said. The global economy is facing uncertainty caused by the war in Ukraine, Chinese COVID-19 lockdowns and rising inflation. However, for many export-oriented manufacturers, output is expected to continue trending higher, with the local economy to grow steadily amid healthy global demand and an increase in private investment, ITRI said.

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Taiwan's May exports continue 23-month growth streak (Taiwan News, 08.06.2022)

Taiwan's exports recorded the 23rd month of continuous rises in May, the Ministry of Finance (MOF) said. The US\$42.08 billion (NT\$1.24 trillion) reported for the month amounted to a rise of 12.5 % from May 2021. The latest figures were the second highest ever for a single month, only behind the record US\$43.5 billion in March 2022. May imports broke a record for a single month, reaching US\$39.68 billion, a rise of 26.7 % y-o-y.

May CPI growth hits highest level in almost 10 years (Focus Taiwan, 07.06.2022)

As Taiwan continues to face rising inflationary pressure, consumer price growth in May hit its highest level in almost a decade, the DGBAS said. On the back of growing food and fuel prices, the consumer price index grew 3.39 % from a year earlier in May, the highest level since August 2012, when CPI growth stood at 3.42 %. The wholesale price index (WPI) surged by 16.62 % from a year earlier in May, the highest growth in 41 years.

Dividends, reserve gains revive foreign reserves (Taipei Times, 07.06.2022)

Taiwan's foreign exchange reserves last month picked up US\$3.8 billion to US\$548.5 billion, ending two months of decline, thanks to seasonal dividend income from bond holdings and value gains in non-US dollar reserve currencies, the central bank said. The latest balance indicated that Taiwan retained its status as the world's fourth-largest foreign reserve holder after China, Japan and Switzerland, after overtaking India in April.

Technology/Innovation

Taiwan opens first polar research workstation in the Arctic (Focus Taiwan, 25.06.2022)

Taiwan's first permanent polar research workstation was officially opened in the Arctic Circle, to support the development of basic scientific research and contribute to the sustainability of the polar region. The "TaiArctic" research workstation is set up in Svalbard and a collaboration between Taiwan's National Central University (NCU), National Academy of Marine Research (NAMR) and Nicolaus Copernicus University of Poland, the Ministry of Science and Technology (MOST) said. The purpose of the workstation will be to observe the Arctic Ocean's glacial movements, its currents and waves, surface geology and topographic evolution, MOST said.

Special Focus

Trade initiative with U.S. 'golden opportunity' for Taiwan: President Tsai (Focus Taiwan, 29.06.2022)

President Tsai Ing-wen said that a "golden opportunity" has been created for Taiwan with the launch of an initiative by the United States to lay the groundwork for the advancement of bilateral trade. The launch of the initiative came amid a focus on the role of the semiconductor industry in the global supply chain, in which Taiwan is a major player, Tsai said. The launch of the initiative signaled a major breakthrough in U.S.-Taiwan relations, she said, adding that she expects subsequent negotiations to strengthen bilateral trade and lead to a high-quality and forward-looking trade agreement between the two countries. The initiative was unveiled earlier this month by the administration of U.S. President Joe Biden, after Taiwan was excluded from the Indo-Pacific Economic Framework, a U.S.-led multilateral partnership involving 12 other countries, which has been touted as a counterweight to China's aggressive expansion in the region.

Taiwan, U.S. launch new initiative to negotiate trade issues (Focus Taiwan, 01.06.2022)

Taiwan and the US launched a joint initiative to "develop concrete ways" to boost their bilateral economic and trade relationship in the hope of eventually negotiating "high-standard" agreements. Taiwan's top trade negotiator John Deng announced the launch of the "US-Taiwan Initiative on 21st Century Trade," shortly after completing a virtual meeting with Deputy United States Trade Representative (USTR) Sarah Bianchi. Taiwan and the US will work to "develop an ambitious roadmap for negotiations for reaching agreements with high-standard commitments and economically meaningful outcomes," the USTR said. However, these potential agreements fall short of a bilateral trade agreement or a free trade agreement, since no tariff-related issues will be discussed, said Deng. Instead, the two sides will focus their negotiations on 11 areas, including trade facilitation, regulatory practices, standards, state-owned enterprises, non-market policies and practices, as well as anti-corruption.

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