



2014 National Development Plan



Briefing

**Council for Economic Planning and Development,
Executive Yuan
January 2014**

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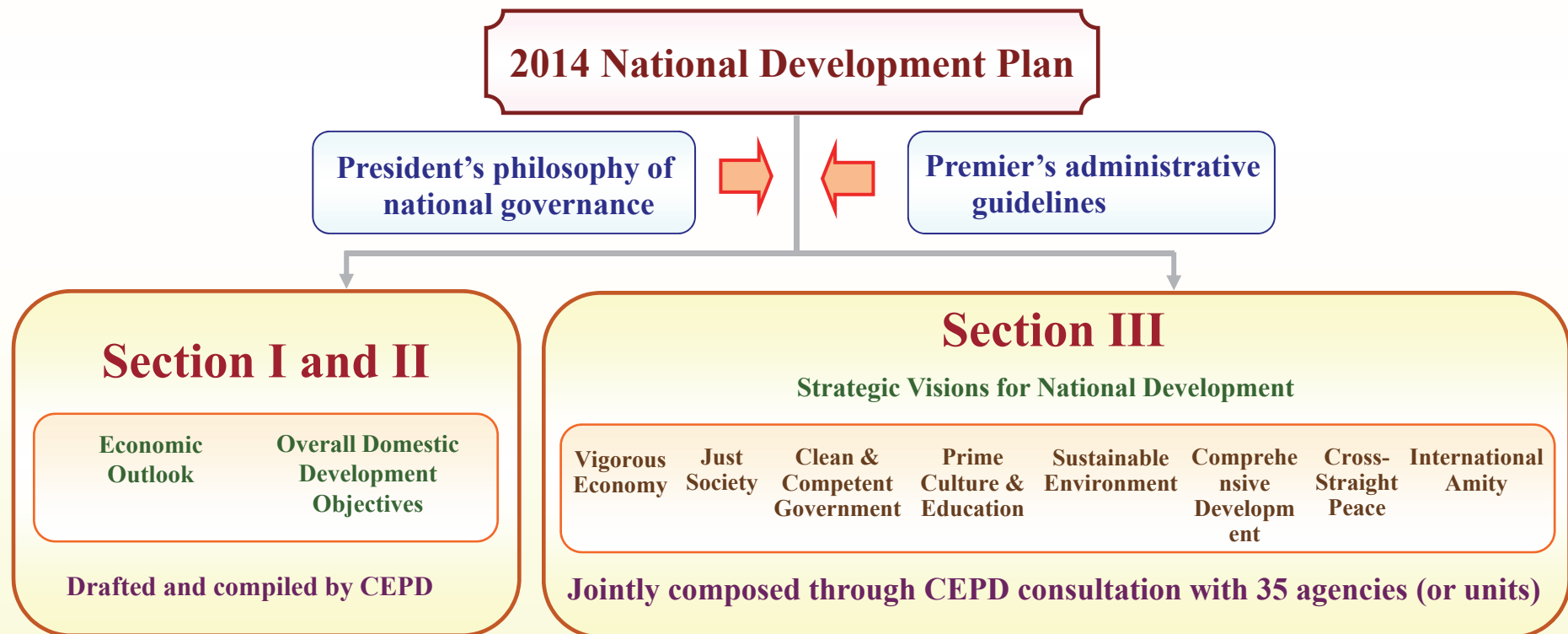
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I. Background

- The 2014 National Development Plan is the second annual plan for the implementation of the National Development Plan (2013-2016) (16th term mid-stage plan). The plan has been formulated in keeping with the President's philosophy of national governance and the Premier's administrative guidelines, and sets forth specific targets, visions, and important measures for national development in 2014, with year-by-year implementation to achieve the goals of the mid-term plan.
- This plan was approved at the 3,378th Meeting of the Executive Yuan on December 26, 2013, and officially launched on January 1, 2014.

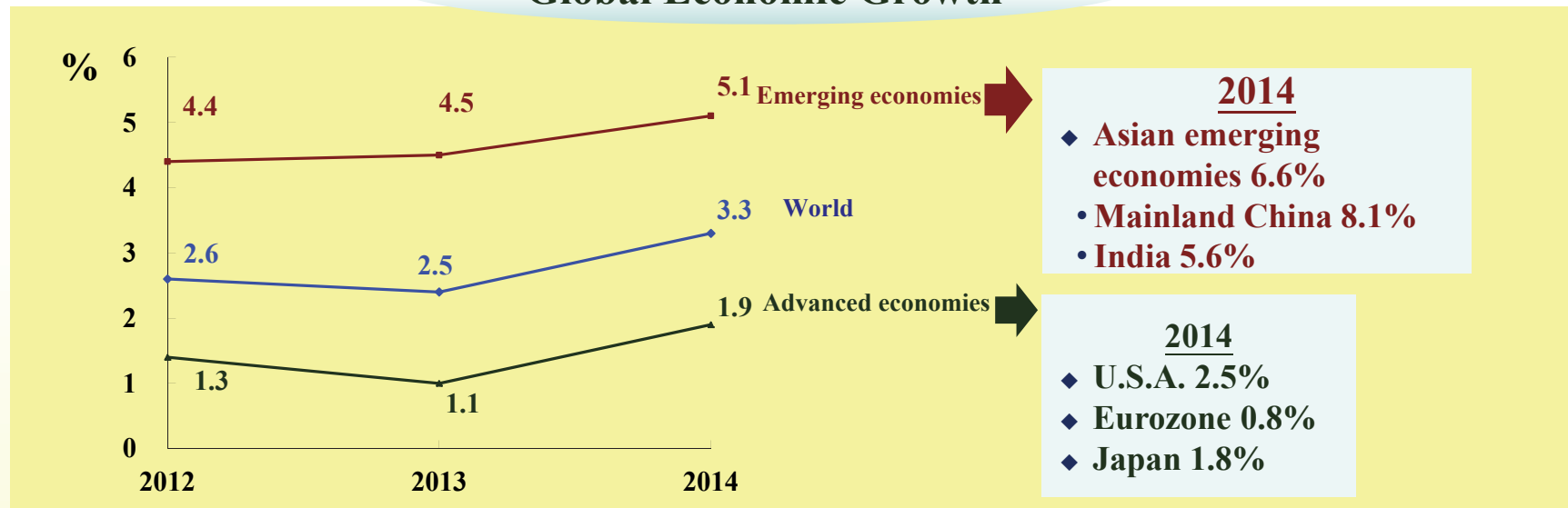


II. Economic Outlook

◎ Global economic growth picking up momentum

- ❖ **Marked recovery in global economy in 2014: Economic growth in advanced economies will increase strongly, while emerging economies will expand steadily.**
- ❖ **Potential risks to economic growth include: The debt limit issue and tapering off of the monetary policy of quantitative easing (QE) in the United States, the continued weakness of financial systems in the Euro zone, and possible increased instability of capital flows in emerging economies.**

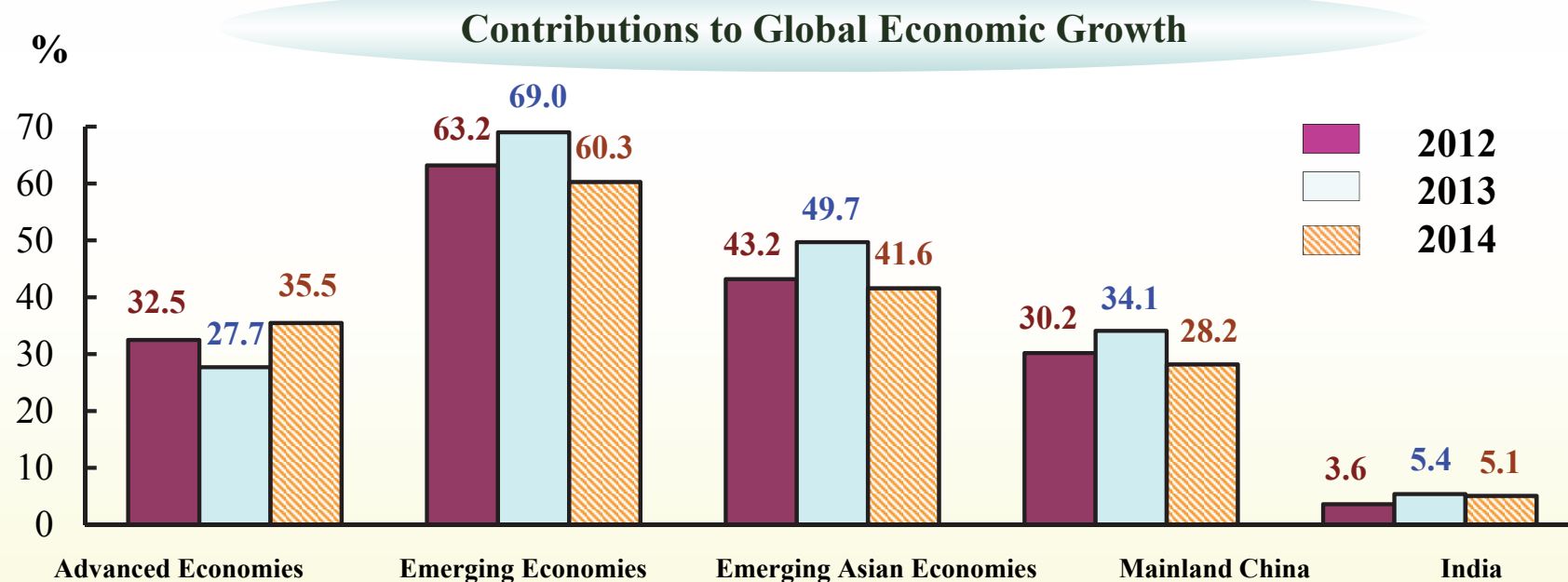
Global Economic Growth



Note: Advanced economies refer to 28 economies including the United States, Japan, Germany, France, Russia, and the United Kingdom; Emerging economies include Asian (Mainland China, India, the Four Asian Tigers, the ASEAN-5 countries, Pakistan, Sri Lanka, and Bangladesh), Latin America, Central and Eastern Europe, and 58 Middle Eastern and African economies; the Eurozone does not include the Slovak Republic or Estonia.
Source: Global Insight Inc., *Global Insight's Comparative World Overview*, Dec. 2013.

Emerging economies continue to be the main driving force of global economic growth

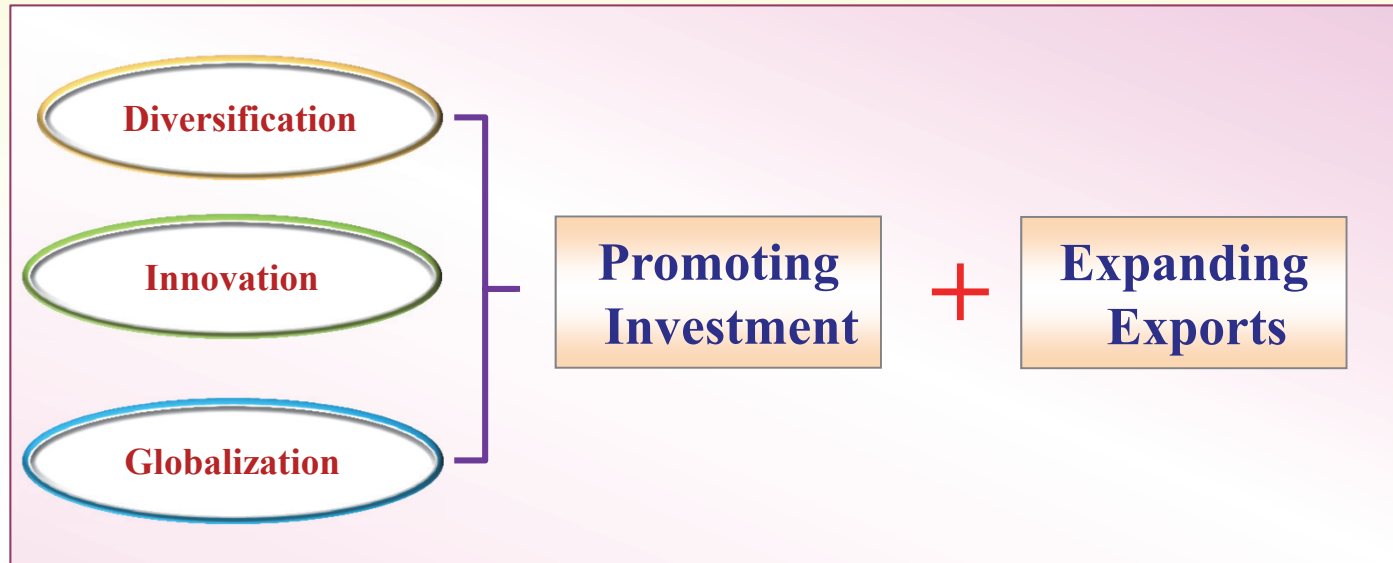
- ❖ The contribution of advanced economies to world economic growth will increase significantly in 2014; emerging economies, however, will remain to be the main driving force of growth in the world economy.
- ❖ Among emerging economies, Asia's contribution to world economic growth is the highest; among individual countries, the contributions of Mainland China and India are ranked 1st and 3rd worldwide (2nd being the United States).



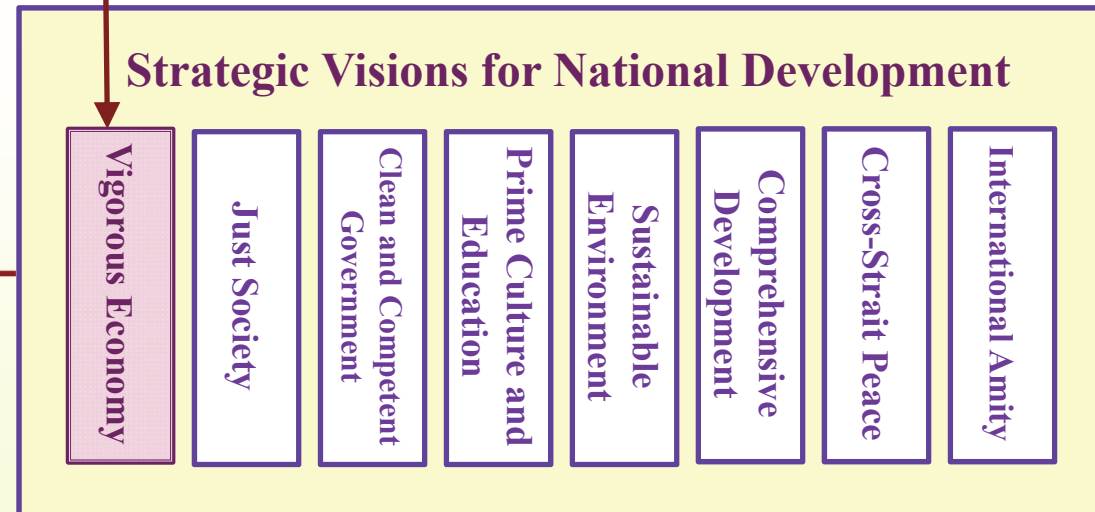

Note: Contributions to global economic have been calculated based on Global Insight's real GDP data (in US dollars) for individual countries.

Source: Global Insight Inc., *Global Insight's Comparative World Overview*, Dec. 2013.

III. Plan Concepts



Happy Taiwan
attaining prosperity,
harmony and
sustainability



◎ Boosting growth momentum through diversification, innovation, and globalization

In order to grasp the opportunities of the global economy recovery, the government will take diversification, innovation, and globalization as the pillars of its strategy for 2014, dedicating its efforts to promoting investment and expanding exports, and will actively pursue the negotiation and signing of ECAs/FTAs with important trading partners to ensure the stable growth of Taiwan's economy.

Diversification

Adjust the product composition of exports, promote market diversification and innovation in export marketing strategies, and enhance the competitiveness of export goods and services.

Innovation

Encourage innovation and entrepreneurship, expedite the implementation of "Free Economic Pilot Zones," and promote investment in Taiwan by overseas Taiwanese business and new investment in Taiwan by foreign firms.

Globalization

Expand network of international trade alliances, actively strive to conclude ECAs/FTAs with foreign countries, and create favorable conditions for Taiwan's entry into the TPP and RCEP.

IV. Overall Domestic Development Objectives

1. Taiwan's Economic Outlook

Domestic and international institutions forecast that Taiwan's economy will grow at a rate of 2.59-3.8% in 2014; consumer prices will increase from 1.04% to 2.0%; and the unemployment rate will be from 4.07% to 4.2%.

Unit: %

Forecasting Institutions and Forecast Time		2013			2014		
		Economic Growth Rate	CPI Increase Rate	Unemployment Rate	Economic Growth Rate	CPI Increase Rate	Unemployment Rate
Domestic Institutions							
DGBAS	(Nov. 29)	1.74	0.94	4.19 (Jan-Nov)	2.59	1.21	—
Academia Sinica	(Dec. 20)	1.80	0.84	4.18	2.89	1.29	4.12
Taiwan Research Institute	(Dec. 17)	1.77	0.99	4.20	2.81	1.24	4.14
Chung-Hua Institution for Economic Research	(Dec. 12)	1.72	0.85	4.20	3.03	1.32	4.16
NTU-Cathay Financial Holdings Industry-Academia Cooperation	(Dec. 24)	1.82	—	—	2.93	—	—
Taiwan Institute of Economic Research	(Nov. 5)	1.93	0.74	—	3.11	1.04	—
International Institutions							
Global Insight	(Dec. 15)	1.9	0.8	4.18	3.1	1.3	4.07
EIU	(Dec. 5)	2.0	0.9	4.2	2.9	1.3	4.1
IMF	(Oct. 8)	2.2	1.2	4.2	3.8	2.0	4.2
ADB	(Oct. 2)	2.3	0.9	—	3.3	1.4	—

Source: The respective institutions.

2. Setting Subjective and Objective Conditions

Objective Conditions		
	2013	2014
Global Economic Growth Rate (%)	2.5	3.3
World Trade Expansion(%)	2.9	4.9
OPEC crude oil price (USD/barrel)	105.6	101.5
Global Unemployment Rate (%)	8.8	8.7

Sources:

- 1.Global Insight Inc., *Global Insight's Comparative World Overview*, Dec. 2013.
- 2.IMF, *World Economic Outlook*, Oct. 2013.
3. DGBAS.

Subjective Conditions		
	2013	2014
Amount at current price (NTS100 million)		
Public expenditures	23,082	23,182
Government consumption	17,325	17,446
Government fixed investment	3,833	3,792
Public enterprise fixed investment	1,925	1,943
Rate of increase at current price (%)		
Public expenditures	-1.89	0.43
Government consumption	-0.80	0.70
Government fixed investment	-6.80	-1.05
Public enterprise fixed investment	-1.24	0.95

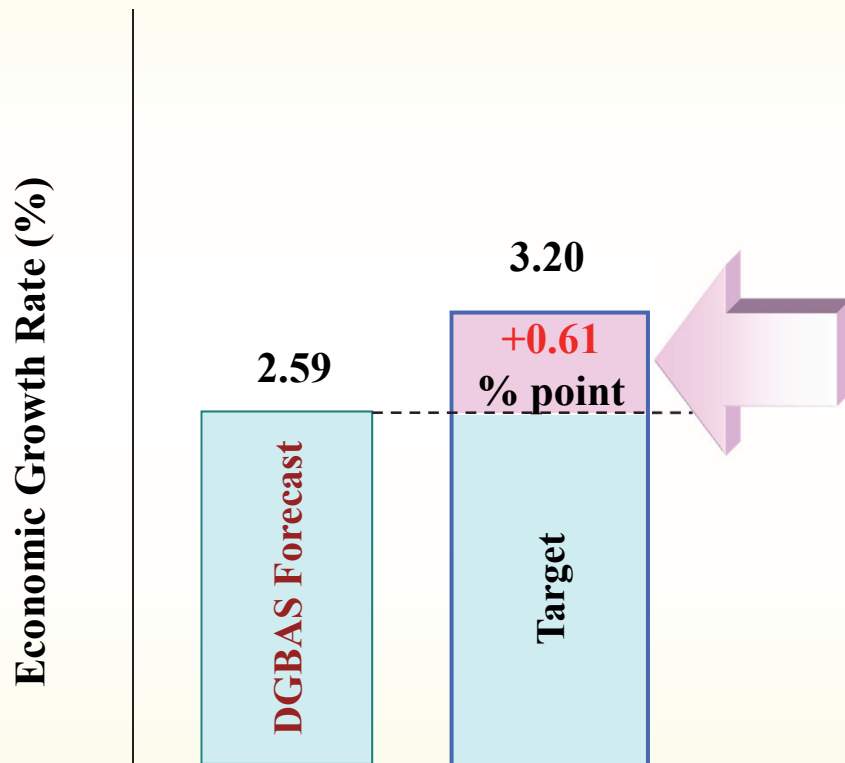
Source: DGBAS.

3. Main Macroeconomic Targets

◆ Taking overall account of the subjective and objective conditions in the domestic and international economies, in combination with active policy initiatives by the government, the main macroeconomic targets for 2014 have been set as follows:

Item	2014 DGBAS Forecast	2014 Targets of National Development Plan
Economic growth rate	2.59%	3.2%
Per capita GDP	US\$21,360	US\$21,520
CPI increase rate	1.21%	Less than 2%
Unemployment rate	—	4.1%
Employment increase rate	—	0.9%
Labor force participation rate	—	58.5%

4. Sources of Economic Growth New Momentum in 2014



Spurring private investment

- Encourage innovation and entrepreneurship, enhance R&D investment.
- Expedite the implementation of “Free Economic Pilot Zones,” attract foreign investment, and stimulate private investment.
- Actively pursue the negotiation and signing of ECAs/FTAs with foreign countries, and pass a cross-strait service trade agreement.

Expanding exports

- The first global WTO trade agreement is beneficial for the expansion of Taiwan’s exports.
- Enhance the competitiveness of exported goods and services, and broaden exports.
- Expedite the implementation of the “Free Economic Pilot Zones,” with priorities given to the target activities including smart logistics, international health care, financial services, value-added agriculture, and education innovation.
- Actively pursue the negotiation and signing of ECAs/FTAs with foreign countries, and pass a cross-strait services trade agreement.

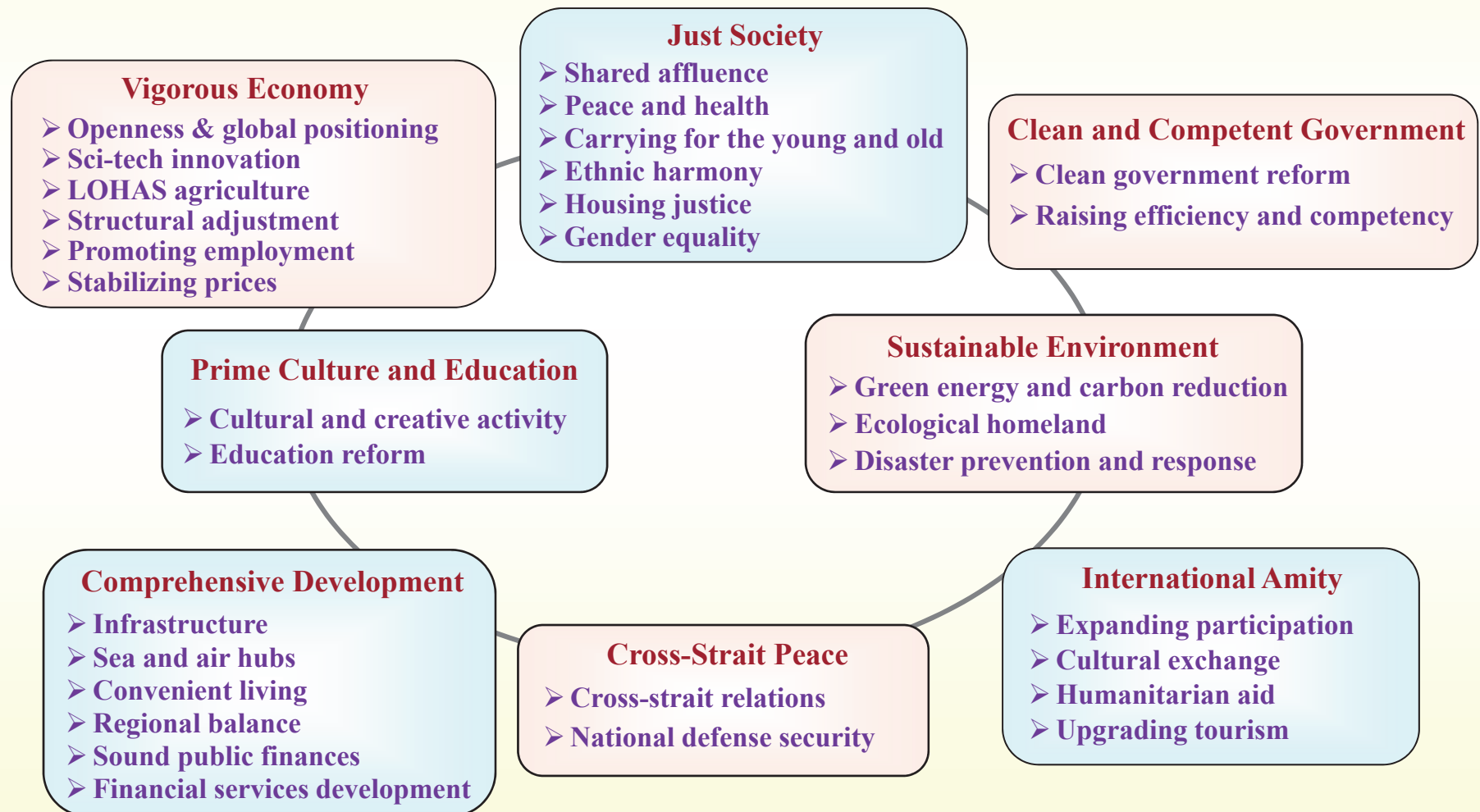
5. Demand-side Sources of Economic Growth in 2014

	2014 DGBAS Forecast		2014 Targets of National Development Plan	
	Real growth rate (%)	Contribution to economic growth rate (%)	Real growth rate (%)	Contribution to economic growth rate (%)
Gross Domestic Product	2.59	2.59	3.20	3.20
Domestic demand	2.21	1.78	2.82	2.27
Private consumption	1.72	0.92	1.89	1.01
Government consumption	0.69	0.07	0.69	0.07
Gross fixed investment	3.57	0.59	5.67	0.93
Private investment	4.37	0.58	6.99	0.92
Government investment	0.17	0.004	0.17	0.004
Public enterprise investment	0.70	0.01	0.70	0.01
Increases in inventory	—	0.20	—	0.25
Net external demand	—	0.82	—	0.93
Exports of goods and services	3.41	2.54	3.86	2.87
(Less): Imports of goods and services	3.14	1.72	3.54	1.94

Note: Totals may not exactly match the sum of components due to rounding.

Sources: DGBAS and CEPD.

V. Strategic Visions for National Development, 2014



1. Vigorous Economy

Openness & global positioning

- **Pursuing the negotiation and signing of trade agreements:** Actively working to negotiate ECAs/FTAs with foreign countries, pass a cross-strait services trade agreement and complete follow-up agreements to the ECFA on trade of goods and dispute resolution and negotiations on industry cooperation and other issues; continuing to promote liberalization, and to prepare an environment favorable to entering the TPP and RCEP.
- **Advancing Free Economic Pilot Zones:** Loosening limitations on the free movement of personnel, capital and information, goods, and restrictions on entry to the marketplace, with Smart logistics, international health care, value-added agriculture, financial services, and educational innovation as pilot cases; actively pushing for the enactment of the Special Act for Free Economic Pilot Zones, expanding the scope of liberalization and increasing innovation activity.

Sci-tech innovation

- **Encouraging innovation and entrepreneurship:** Advancing the Entrepreneurial Angel Program, providing startup capital to assist an estimated 300 startup companies over five years.
- **Promoting strategic intellectual property programs:** The six strategic action plans including the Industry-Academic Advanced Technology Collaboration Program are projected to generate over 100 advanced technology patents and train over 2,900 specialists in intellectual property practices between 2013 and 2017.

LOHAS agriculture

- **Boosting agricultural competitiveness:** Advancing the Value-Added Agriculture in Free Economic Pilot Zones (FEPZs) policy to create a new agricultural value chain; establishing the Agricultural Technology Research Institute to advance research and development of innovations in agricultural technology..
- **Developing golden agricultural corridors:** Planning golden production zones, conducting the forestation of 150 hectares of land in areas of severe land subsidence in the area where the high speed rail line meets Provincial Highway 78 to shape the area into a water and energy-conserving golden agricultural corridor.

Structural adjustment

- **Optimizing the industrial structure:** Moving forward with the Traditional Industry Regeneration Program, Champion Enterprises Project, and other initiatives to make traditional industries higher value and distinctive, to make the manufacturing industry service-oriented and environmentally friendly, and to allow the service industry to make better use of technology and become more international.
- **Promoting investment:** Carrying out global investment solicitation plans, conducting the Enhanced Investment Repatriation Program, expediting environmental impact assessment deliberations, and eliminating barriers to private investment to build investment momentum.
- **Spurring trade diversification:** Adjusting the import-export structure, promoting market diversification and innovative marketing strategies for exports, and strengthening the competitiveness of exported goods and services.

1. Vigorous Economy (continued)

Promoting employment

- **Reviewing the minimum wage:** The minimum hourly wage was raised from NT\$109 to \$115 on January 1, 2014, and the minimum monthly salary will be raised from \$19,047 to \$19,273 beginning July 1, 2014.
- **Strengthening investment in human capital:** Incorporating private-sector resources into conducting orientation, on-the-job, youth vocational, and other vocational training courses, with an estimated 50,000 people will receive orientation training, 66,000 on-the-job training, and 35,000 youth vocational training in 2014; continuing to advance the Youth Employment Assistance Program, with 16,000 youths projected to be successfully assisted in gaining employment in 2014.

Stabilizing prices

- **Timely adoption of sound monetary and foreign exchange policies:** Making flexible use of open market operations, discount window policy, and other monetary policy instruments, maintaining market liquidity and keeping interest rates at suitable levels; promptly adjusting to supply and demand in the foreign exchange market, maintaining order in the marketplace.
- **Monitoring prices of consumer staples:** Maintaining awareness of changes in the international staple goods and household products marketplace, as well as regularly inspecting the prices of goods in markets and cracking down on illegal hoarding for the purposes of speculation and sellers collaborating to drive up prices.

2. Just Society

Shared affluence

- **Spurring growth in private sector wages:** Continue improving the investment environment to attract foreign and overseas Chinese investment; continuing to implement the Local Industry Development Fund Subsidization Program, helping to drive local economies and employment.
- **Expanding care for the disadvantaged:** Continually push toward a new public assistance system, providing welfare assistance, medical subsidies, and other measures; reducing and waiving tuition and other fees, and continuing to push for micro insurance to strengthen the basic assurances provided to the economically disadvantaged by insurance.
- **Reducing income inequality:** Continuing to advance tax reform to reduce the tax burdens of middle and low income workers and wage-earners.

Peace and health

- **Ensuring the availability of health care:** Continuing to work toward Second Generation National Health Insurance reform, strengthening the financing and payment systems; increasing the efficiency with which medical resources are allocated, and continuing to provide health insurance premium subsidies to disadvantaged groups.
- **Improving food and drug safety and disease prevention:** Completely eliminating foods intentionally made with harmful or substandard ingredients and counterfeit and banned drugs to create a more healthy consumer marketplace; constructing a complete disease prevention system, implementing disease monitoring and reporting.

2. Just Society (continued)

Carrying for the young and old

- **A good environment for raising children:** Realizing the educational philosophies embodied by the Provisional Guidelines for Preschool Education, Care, and Curriculum, and achieving 95% preschool enrollment for 5-year-olds.
- **Moving toward long-term care services:** Continuing to advance the complete enactment of the Long-Term Care Services Act draft legislation and the research and formulation of the draft Long-Term Care Insurance Act; providing adequate manpower for long-term care services, strengthening on-the-job training, and developing a certification system.
- **A complete lifelong learning system for the elderly:** Widely establishing senior learning centers, with the target of establishing at least one such center in each of the country's 368 townships, municipalities, and districts, and founding "senior universities."

Ethnic harmony

- **Guaranteeing the autonomy of aboriginal peoples:** Working to hasten the enactment of the draft Provisional Regulations on Aboriginal Autonomy and the draft Aboriginal Land and Waters Act.
- **Providing greater assistance for the adjustment of new immigrants:** Establishing free "Foreign Spouse Inquiry Lines" in Chinese, English, Vietnamese, Indonesian, Thai, and Cambodian, from which 10,000 people are projected to benefit; promoting the Nationwide Immigrant Torch Program, providing comprehensive care for new immigrants and their children.

Housing justice

- **Balancing housing supply and demand in urban areas:** Constructing the affordable housing projects at Airport MRT station A7 and Fuzhou, Banqiao; beginning work on social housing in five locations in Taipei and New Taipei City.
- **Sound real estate information and residential leasing market:** Continuing to promote a system for the registration of actual real estate transaction prices, and promoting a sound residential leasing market by improving the professionalism of the operation and management of the real estate leasing services industry.

Gender equality

- **Leading the way in integrating concepts of gender equality into governance:** Implementing the Gender Equality Policy Guidelines and the Convention to Eliminate All Forms of Discrimination Against Women (CEDAW) and its enforcement act, and completing the formulation, amendment, or repeal of all legislation not in line with CEDAW and the improvement of administrative measures before the end of 2014.
- **Actively preventing gender-based violence and providing robust mechanisms to protect victims:** Enhancing the Taiwan Against Gender-Based Violence resources website, developing a program to assist victims of domestic violence in living independently, and providing a system of victim-centered protective services.

3. Clean and Competent Government

Clean government reform

- **Creating mechanisms for the mutually-reinforcing prevention and investigation of corruption.** Implementing the National Integrity Building Action Plan and the Integrity and Ethics Directions for Civil Servants, and strengthening early-warning functions for the prevention of corruption.
- **Implementing human rights safeguards and judicial protections:** Improving, overseeing, and assessing mechanisms based on the recommendations of international human rights experts; implementing the Judges Act and related legislation, holding the independence of trials; continuing with the trial implementation of the Public Trial Observation system; establishing a sentencing information system and incorporating information technology in courtrooms, and improving hearings of specialized cases.

Raising efficiency and competency

- **Expediting organizational reformations and strengthening internal controls:** Continuing to work towards the enactment of organic acts for 10 second and third level agencies and institutions subordinate to the Ministry of the Interior and other ministries; continuing to review internal control mechanisms and improving administrative effectiveness.
- **Improving efficacy of government services:** Implementing the Phase IV E-Government Program; advancing “comprehensive promotion of government services workflow reform,” providing innovative services that allow citizens to access a variety of government functions from home or making a single visit to a government office.

4. Prime Culture and Education

Cultural and creative activity

- **Spur the development of cultural and creative industries:** Conducting the Cultural and Creative Industry Dream Program, assisting in starting 80 companies in cultural and creative industries; carrying out the Cultural and Creative Industries International Expansion Program, selecting 40 outstanding companies to take part in exhibitions overseas.
- **Passing down and innovating on the core arts:** Providing subsidies to artistic and cultural organizations to cultivate creative talent, and advancing the digitalization of the publishing industry; in 2014, at least 20 projects will be undertaken to provide guidance for the development of the digital publishing industry, boosting the industry’s international competitiveness.

Education reform

- **Implementing 12-year compulsory education:** Beginning in the 2014 school year, each open admission education district will have a quota of 75% or more of students enrolled through open admissions, and year by year subsidy measures for will be implemented for new students starting school beginning in 2014, with tuition waived for those attending vocational schools and those attending senior high schools who meet other criteria for subsidies.

5. Sustainable Environment

Green energy and carbon reduction

- **Lending full support to the promotion of renewable energy resources:** Implementing “Thousand Wind Turbines Promotion” and “Millions Rooftop PVs” programs.
- **Spurring development of low-carbon industry:** Implementing an energy audit system and energy-saving diagnostic services aimed at electricity customers with contract power capacity exceeding 800 kilowatts (approximately 4,620 users); conducting energy efficiency standard inspections of major energy-consuming equipment and facilities at 120 companies in the concrete, steel, petrochemical, and papermaking industries.

Ecological homeland

- **Increasing forestation:** Creating three large forest parks in Aogu, Dongshih Township, Chiayi County, Linhousilin, Pingtung County, and Danongdafu, Hualien County; improving ecological restoration of degraded land and coastal forest, and planting new trees for the forestation and greening of 2,010 hectares of land.
- **Strengthening ecological conservation:** Setting up a new marine national park encompassing four southern islands in Penghu County; and moving forward with the establishment of a wetland ecological park operation and management pilot program and three precious water terrace wetland ecology preservation and restoration pilot zones.

Disaster prevention and response

- **Implementing comprehensive disaster prevention plans:** Implementing “the Groundwater Conservation Management and Land Subsidence Prevention and Land Subsidence Prevention and Remediation Plan”, subsidizing local governments to continue filling in 800 wells a year, and improving low-lying regions prone to flooding; reducing the quantity of groundwater pumped in the Changhua-Yunlin region by over 23 million tons.

6. Comprehensive Development

Infrastructure

- **Stable water and electricity supply:** Working toward a smart electric grid, completing the construction of advanced metering infrastructure serving 10,000 low-voltage users; advance projects to extend pipes for running water and implement the Water Leakage Rate Reduction Project.
- **Renovating old school building:** Carrying out the demolition and reconstruction of 72 junior high and primary school buildings and the reinforcement of 221 school buildings, as well as carrying out projects to construct new school buildings at seven other schools including the National Feng Shan Senior Commercial & Industrial Vocational School.

Sea and air hubs

- **Improving the construction of Free Trade Zones:** Expanding the operating area of Free Trade Zones, adding an additional 49.2 hectares of land to the Port of Kaohsiung’s Southern Star Project and 74.8 hectares to the Phase-1 of the Port of Kaohsiung Intercontinental Container Terminal, enhancing competitiveness in attracting investment.
- **Expanding international airport facilities:** Moving forward with construction of Taoyuan International Airport Terminal 3 and nine access roads.
- **Expanding the operating capacity of the Port of Kaohsiung:** Encouraging shipping companies to develop potential sources of cargo, with additional cargo containers equivalent to 280,000 TEU projected.

6. Comprehensive Development (Continued)

Convenient living

- **Constructing an urban MRT network:** Continuing with construction of the, Songshan Line, Taoyuan International Airport Access MRT, and other MRT construction projects.
- **Advancing the transformation and upgrading of railway transport:** Continuing with the Taichung Metropolitan Area Elevated Railway Project, Hualien-Taitung Line Double-Track Railway at Bottleneck Sections and Whole Line Railway Electrification Project and other projects.
- **Boosting the efficiency of highway transport:** Advancing construction of the Kinmen Bridge, improvement of the mountainous areas of the Suhua Highway section of Provincial Highway 9, and other highway projects.

Regional balance

- **Encouraging cross-regional comprehensive development:** Encouraging local governments to use regional development platforms to plan regional industrial development strategies and integrate regions' tangible and intangible resources; planning and implementing Regional Economic Revitalization Plans in 10 areas.
- **Making appropriate adjustments to administrative areas:** Proceeding with the upgrading of Taoyuan County to a directly-controlled municipality, and driving the appropriate development of its peripheral regions.
- **Spurring development of offshore islands and the Hualien-Taitung Region:** Continuing to implement the Offshore Islands Phase III Integrated Development Implementation Plan and the Phase I Integrated Development Plans for Hualien and Taitung, with NT\$4.17 billion projected to be invested in improving the quality of life in these regions.

Sound public finances

- **Sound government finances:** Promoting the public-private partnerships (PPPs) mechanism, utilizing private funds, implementing tax increment financing (TIF), and using other methods to raise administrative finances from a variety of sources; implement; operating in the spirit of zero-base budgeting, increasing the government's financial efficiency and strictly controlling public debt.
- **Promote fair tax burdens:** Promoting the completion and enactment of amendments to the Income Tax Act, eliminating the difference in income tax burden resulting from marriage.

Financial services development

- **Providing diverse financial services:** Completing the establishment of the Foreign Currency Settlement Platform, providing settlement and clearing services for domestic US dollar and renminbi and cross-border renminbi remittance transactions. 「
- **Ordered development of cross-strait financial business:** Negotiating the signing swap agreement with the People's Bank of China and establishing a renminbi repatriation mechanism; assisting financial firms with cross-strait positioning and business operations.
- **Developing industry-specific capital markets:** Continuing advance the listing of quality domestic and foreign firms on the stock exchange or OTC markets; advancing the establishment of the Go Incubation Board for Startup and Acceleration Firms (GISA), providing complete guidance mechanisms for micro and small and medium enterprises wishing to apply for to be registered with the board.

7. Cross-Strait Peace

Cross-strait relations National defense security

- **Continuing with systematic consultations:** Actively implementing and expanding agreements already signed between Taiwan and Mainland China, engaging in the successive consultation on other issues following from the ECFA, and steadily advancing consultations on the establishment of cross-strait administrative agencies by the ROC Straits Exchange Foundation and the PRC Association for Relations Across the Taiwan Straits, in order to ensure the rights and interests and welfare of people on both sides of the strait.
- **Substantive exchange mechanisms:** Pragmatically review regulations regarding Taiwanese investment in the mainland region, reviewing the possibility of loosening regulations regarding cross-strait financial activities in a timely manner, and improve the convenience of travel to Taiwan for mainland residents.
- **Building dependable military strength:** Continue with adjustments to the composition and organization of forces, streamlining the total personnel of the ROC Armed Forces to 215,000.

8. International Amity

Expanding participation Humanitarian aid

- **Enhancing foreign relations:** Continuing to advance the policy of viable diplomacy, pursuing the negotiation and signing of 21 bilateral agreements or memoranda of understanding with countries with which the ROC does not have formal diplomatic relations in 2014; granting visa-exempt (landing visa) status to nationals of an additional five countries or regions.
- **Actively participating in regional economic integration:** Continuing to follow-up on the negotiation and signing of economic cooperation arrangements (ECA) with the India, Philippines and Indonesia; incorporating both government and private resources into progressively creating favorable conditions for Taiwan's joining the TPP and RCEP.
- **Humanitarian Aid:** Participating in international humanitarian aid efforts, providing guidance to domestic NGOs involved in a protected 20 international humanitarian care and aid projects; expanding international cooperation, executing a projected six medical cooperation plans with countries with formal diplomatic ties with the ROC.

Cultural exchange

- **Expanding global cultural reach:** Cultural centers are projected to be established in Tokyo, London, and Los Angeles in 2014; the training of 50 to 80 copyright managers is planned to assist with opening up international markets.
- **Striving for success in international competitions:** In 2014, athletes from Taiwan came in the top three in 510 international single-event sporting championships (Asian and Olympic Games events.)

Upgrading tourism

- **Strengthening international marketing:** Expanding the market for international cruise tourism, promoting individual visits by tourists from Mainland China, Hong Kong, and Macau, and enhancing cooperation with Taiwanese Chambers of Commerce in Europe and North America in order to develop travel in Taiwan among high-end consumer groups.
- **Developing distinctive tourism:** Continuing to implement the "Time for Taiwan" Marketing and Promotion Plan; an estimated 8.10 million visitors are expected to be attracted to Taiwan in 2014, generating NT\$ 385 billion in foreign exchange revenue.

VI. Conclusion

In 2014, the government will, with diversification, innovation, and globalization as the pillars of its strategy, strengthen the competitiveness of goods and service exports and lend full support to the expansion of exports; it will also encourage innovation and entrepreneurship, expediting the implementation of Free Economic Pilot Zones, spurring investment and increasing both the strength and pace of the economic recovery to achieve the targets of economic growth rate of 3.2%, unemployment rate of 4.1%, and an increase in the Consumer Price Index of no more than 2.0%.

End of Report

