

## **AmCham releases 2024 Taiwan White Paper NDC: Actively responding to AmCham's suggestions, jointly optimizing the investment environment.**

Minister Liu Chin-ching of the National Development Council (NDC) attended the 2024 Taiwan White Paper presentation hosted by the American Chamber of Commerce (AmCham) on June 6, 2024, and accepted the White Paper on behalf of the Taiwanese government. The chairperson of AmCham expressed his gratitude for the efforts of Taiwan's government. He anticipated that the two sides would continue their close collaboration to create a more resilient investment climate jointly. Minister Liu stated that the United States has always been an important economic and trade partner of Taiwan. He emphasized that there will be more cooperation opportunities in the future, and expressed the hope that AmCham members will continue to invest in Taiwan.

Minister Liu said that in the future, Taiwan's industrial development will focus on the dual cores of the AI industry and semiconductors to promote balanced industrial growth. Building on its robust semiconductor industry, Taiwan aims to integrate advancements in AI to lead other industries in collective prosperity; in terms of both AI and the semiconductor industry, Taiwan and the United States maintain close cooperative relationships across upstream and downstream industries. He looked forward to AmCham working closely with Taiwanese companies. In addition, Minister Liu announced plans to allocate budgets to establish a Taiwan Tech Hub in either the northern or southern region, including an AI center, advanced technology research center, and innovation and entrepreneurship center to drive the development of AI and other industries. The National Development Fund will also increase its investment in the future.

In terms of Good Regulatory Practice (GRP), Taiwan has continued to optimize its regulatory procedures, such as implementing a 60-day public notice and comment period for draft regulations, to further implement the provisions of the "U.S.-Taiwan Initiative on 21st-Century Trade" regarding GRP. These efforts aim to enhance regulatory transparency and reinforce civil participation. Furthermore, to attract foreign talent to Taiwan, the NDC and relevant agencies will discuss simplifying visa procedures, addressing issues related to living and studying in Taiwan, and organizing talent recruitment activities.

The NDC expressed its commitment to collaborating with various agencies, chambers of commerce, and others in the public and private sectors in the future, all working together to enhance Taiwan's business environment.

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