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**Premier Lai seeks to boost investments, puts economy atop agenda**

Premier Lai Ching-te today hosted the first interministerial meeting on boosting investments in Taiwan, setting the economy at the top of the government's agenda.

The purpose of the day's meeting is to rally investments for Taiwan and discuss several issues, the premier said. First, only 80 percent of the central government's budget for public works has been spent so far, and each year over NT\$50 billion (US\$1.65 billion) of public works funding is not used in time. The government must therefore pick up the pace and review the progress of projects one by one.

State-run companies should chart long-term, aggressive investment plans for business development, and ensure all projects are completed on time and on spec to sustain the companies' growth and the nation's prosperity, Premier Lai continued. Aside from designating a deputy supervisor to manage progress, each project should establish an alert mechanism for implementation obstacles such as opposition from local residents, regulatory barriers, or interministerial coordination issues. Sounding warning bells in advance will allow the Executive Yuan and the appropriate agencies to defuse problems early on.

The work of state-run companies is vital to people's livelihoods, the premier said. He reminded the executives of each company that holding back for fear of making wrong decisions will not get things done; it will only have an adverse effect on local livelihoods and economies.

Reviewing the performance of the Ministry of Economic Affairs' (MOEA) InvestTaiwan Service Center, Premier Lai said the center had solicited 762 projects in the NT\$500 million (US\$16.5 million) plus range since 2016, worth altogether roughly NT\$2 trillion (US\$66 billion). A closer examination revealed these to be results of passive data gathering, however, and so the center must shift from passive to proactive mode. Plans should be drawn to woo

investment dollars from Taiwanese expats abroad and foreign and local corporations, and the center should provide every project with one-stop services by dedicated staff to help resolve problems.

During the previous Democratic Progressive Party administration, investment projects funded through public-private partnerships reached over NT\$200 billion (US\$6.6 billion) a year, but this figure has declined in the past few years and the trend deserves greater attention. To encourage Taiwanese and international companies to invest in Taiwan, the government will address the five major shortages—electricity, water, land, labor and professional talent—and identify possible projects for joint funding. Since the central government’s general budget for the current year has already been passed, the premier hopes to open up forward-looking infrastructure projects or the “five plus two” innovative industries to private companies for investment opportunities next year. This type of investment mechanism will increase the momentum of Taiwan’s economic development.

Since many domestic investors cite the five shortages as the main reason for shying away from Taiwan, the premier will convene a separate meeting to address the problems and report to the nation the findings and proposed solutions for each of the issues.