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Premier convenes third inter-ministerial meeting on accelerating investments

Premier Lai Ching-te today convened the third in a series of inter-ministerial meetings aimed at accelerating investment in Taiwan, as part of a broader effort to improve the investment climate and boost the economy. The premier hopes these efforts will transform Taiwan's energy market, encourage private investment in transportation projects, and create a friendly regulatory environment for new businesses.

The premier's foremost goal since taking office has been to build up Taiwan's economic strength and create advantages for growth, he said. To shape a better investment environment for Taiwan, the Executive Yuan launched this series of investment meetings on September 27, and has since met nine times to form a public consensus on various issues, including major shortages in the investment environment.

Today's meeting included three reports. Regarding a nationwide rooftop solar panel project, Premier Lai said green energy is an inevitable trend that forms the core value of Taiwan's aspirations for a nuclear-free society. He instructed the Ministry of Economic Affairs (MOEA), the Ministry of Science and Technology, and the Taiwan Power Co. to encourage the public's involvement by speeding up research on the required technologies and financial planning models. The Ministry of the Interior will also look into easing various laws and regulations.

The project's success will depend on close cooperation with local authorities, the premier continued. The MOEA should therefore team up with other ministries to take stock

of pertinent regulations at the central and local levels, canvass input for a public consensus, strengthen communication, and examine policy incentives when necessary to facilitate the policy's implementation.

The second report outlined progress on solicitation of investments for forward-looking transportation infrastructure projects. Premier Lai instructed the Ministry of Transportation and Communications (MOTC), the MOEA and the Public Construction Commission to set up an inter-ministerial platform that will help build a supply chain and match businesses for cooperative projects.

The government must also take the initiative to match domestic enterprises to opportunities in railway construction and related infrastructure, as well as provide a consultation service to help companies with the Government Procurement Act, said the premier, in order to establish an exemplary model of public-private partnership.

The third report discussed the creation of a platform for the clarification of laws and regulations as the first step toward creating a healthy environment for innovation and entrepreneurship. The premier observed that entrepreneurs inject dynamism and energy into future economic growth, and that the primary role of the government is to eliminate any uncertainty about the legal landscape upon which emerging business models will be built. The National Development Council has already established such a platform to provide young entrepreneurs with a stable environment for development, and now must promote the platform.

The government should adopt a proactive and open approach where all acts are, in principle,

permissible unless explicitly proscribed, the premier said. Agencies should assist in clarifying the gray areas of law in order to open new territory for the expansion of emerging businesses and build momentum toward greater economic development.