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At investment meeting, premier orders actions to lift Taiwan's economy

Premier Lai Ching-te on Tuesday convened the 11th in a series of meetings on government initiatives to boost investment in Taiwan. He directed the Ministry of Economic Affairs (MOEA) to actively assist in the transformation and upgrading of small and medium-sized enterprises (SMEs), and instructed the Ministry of Finance (MOF) to continue easing investment and tax regulations for a business-friendly environment.

During the meeting, the MOEA briefed Premier Lai on an action plan to spur new growth momentum among SMEs. The premier said because the world is entering the era of the digital economy and smart manufacturing, the government must help SMEs upgrade and transform so that they remain competitive and continue serving as the foundation of Taiwan's economy.

As for the MOF's briefing on investment-friendly tax reforms, the premier applauded the ministry's efforts in recent years to push array of reform packages designed to attract investment to Taiwan, promote industrial innovation, and attract and keep talent in Taiwan.

Given the constant advances in technology and industry as well as the rapid cross-border movements of people and capital, Taiwan can compete for talent and investment only if its tax system keeps up with industrial trends and business needs, Premier Lai continued. The MOF should keep business interests in mind and maintain a forward-thinking perspective as it continues with its deregulation push. Any outdated laws should be reviewed and amended, and the government's administrative efficiency must be improved.

Government agencies are also implementing other programs to remove investment barriers and stimulate industrial innovation. The premier asked the agencies to ensure the programs are implemented swiftly and effectively in order to boost Taiwan's economy.