

September 17, 1991

Dear Cap:

Congratulations on the occasion of the 15th annual Joint Business Conference of your Council and its counterpart on Taiwan. Your two Councils have made a tremendous contribution to the development of ever-closer economic ties between the United States and Taiwan, and these achievements are well recognized.

We Americans are deeply impressed by Taiwan's success in providing prosperity for its people. The fact that Taiwan is our sixth largest trading partner and the world's 12th largest trader underscores the energy, skill, and determination of her people, as do its substantial foreign exchange reserves.

We Americans are also impressed by the steps that Taiwan has taken during the past five years toward a more democratic and open society. We welcome the very ambitious plans now under way to advance this process over the next two years and beyond.

Moreover, we appreciate the steps that have been taken under Taiwan's Trade Action Plan to reduce by half, over the past four years, its trade surplus with the United States. During this same period, Taiwan has lowered its tariffs and improved its protection of intellectual property rights. We thank the leaders and the people of Taiwan for these positive steps and look forward to continuing cooperation in these areas. We remain committed to working with your two Councils and with Taiwan to maintain the record of good progress in our trade relationship that we all have worked so hard to achieve.

Now Taiwan is embarked on a most ambitious Six-Year Development Plan designed to almost double per capita income by 1996; to improve the quality of life; and to modernize Taiwan's infrastructure and launch it into the 21st century as a new regional business, financial and transportation center in Asia. We Americans admire the vision and the energy behind this plan. We want to help, and I want you to know that I support wholeheartedly United States companies' desire to participate in the projects that are involved in Taiwan's Six-Year Development Plan.

Looking to the future, I hope to see Taiwan's financial and telecommunications sectors open to a freer flow of investment and services. I also look for further steps to improve Taiwan's enforcement capabilities in the protection of intellectual property rights. Such steps will be important to Taiwan's continuing contributions to the international trading system.

Please convey my appreciation, as well as my best wishes for a successful and productive conference, to the members of both Councils.

Sincerely,

The Honorable Caspar W. Weinberger
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