

“Taiwan's Asia Pacific Economic Strategies Post-Economic Cooperation Framework Agreement”



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Up to this point, Taiwan has had discriminatory trade and investment policies towards China, severely limiting economic engagement across the Straits. Not having free and open trade with China, one of the largest and most important parts of the East Asian economy, has resulted in Taiwan underperforming in attracting FDI, effectively cut

Taiwan off from participating fully in the East Asian production networks and prevented the deepening of its specialisation in the regional and international economy. The Economic Cooperation Framework Agreement is a watershed in cross-Straits relations and gives Taiwan the opportunity to integrate more fully into the East Asian economy. There will be pressure now for Taiwan to pursue preferential trade deals with other countries. This would not seem a sensible way forward; rather Taiwan should pursue a multilateral trade strategy and focus on domestic reforms that will bring larger economic gains, economic diversification and avoid the political risks to the cross-Straits relationship associated with preferential deals.

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