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Letter From the President

Dear Member,

This quarterly report focuses on the defense and aerospace industry as it relates to the Republic of China on Taiwan. We here at the US-ROC(Taiwan) Business Council endeavor to provide our members with tactical and strategic advice on how to succeed in the Taiwan market. This report is our way of providing you with the most up-to-date analysis of the recent events of this first quarter of the year 2001, and information valuable in initiating and maintaining a relationship with Taiwan. We have timed the release of this report to coincide with the conclusion of the arms sale decision made at the end of April.

The analysis itself was written by one of the foremost analysts in Asia Pacific affairs, Mr. Gary Weis. He has utilized his expertise in this field to compile an in depth examination of the climate surrounding Taiwanese affairs as they relate to the defense and aerospace industry. We feel very fortunate to have him on board with this project and I have no doubt that you will find his analysis both insightful and informative.

(Brief summary of the analysis)

I encourage you to send us letters expressing your own opinions regarding recent events in Taiwan in this industry and more specifically on the report itself. We wish to provide a forum in which our members can voice these opinions either signed or anonymously. These letters will be included in our next quarterly report.

Sincerely,

Rupert J. Hammond-Chambers
President
US-ROC(Taiwan) Business Council