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**THE US-TAIWAN BUSINESS COUNCIL RELEASES REPORT ANALYZING
THE US-TAIWAN DEFENSE RELATIONSHIP IN 2003**

The US-Taiwan Business Council today announced the availability of "**Defense Report - Annual Review 2003**", the latest in a series of reports analyzing issues affecting the defense relationship between the U.S. and Taiwan. This report is part of a suite of products and services available to Council members in the defense community, including weekly news eBulletins, quarterly and annual analysis reports, strategic consulting, relationship building, and an ongoing series of defense industry conferences.

The Annual Review of 2003 highlights positive developments in the US-Taiwan military relationship during the past year, and Taiwan's successful implementation of a plan for procurement. It also provides a status report on the special arms budget and on the progress of Taiwan's major arms programs, including the diesel-electric submarine, anti-missile system, and C4ISR programs.

In addition, the report discusses the prospects for 2004, including reviewing some of what is known of the 2004 national defense budget, the potential implications of Taiwan's March 2004 presidential election - including implications on LY passage of the special arms budget, and the outlook for the US-Taiwan defense relationship.

The report indicates that "Barring unforeseen disruptions, the Taiwan military is poised to move forward on addressing its defense modernization objectives" and that "how the budget is handled after the election will be a strong indicator of the pace, direction, and commitment to military modernization, regardless of who wins."

The Defense Reports are released quarterly, and also include contact information for U.S. and Taiwan government officials, data essential to establishing or maintaining a relationship with Taiwan, biographies of U.S. and Taiwan government officials, sources for information on Taiwan's defense industry, a summary of news on the U.S.-Taiwan defense relationship, and details on the Taiwan government structure in place for defense procurement.

The reports are distributed free of charge to Council members and U.S. government officials. Members wishing to be added to the distribution list, or non-members interested in receiving reports and services through Council membership, can contact Judson Payne, Director of Corporate Affairs, at JPayne@us-taiwan.org.

About the US-Taiwan Business Council: The US-Taiwan Business Council is a membership-based non-profit association, founded in 1976 to foster trade and business relations between the United States and Taiwan. The Council provides its members with access to an extensive network of relationships, and serves as an effective representative in dealing with business, trade, and investment matters.

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