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US-Taiwan Business Council Comments on the “U.S.-Taiwan Initiative on 21st-Century Trade”

The US-Taiwan Business Council (USTBC) today welcomed the launch of the *U.S.-Taiwan Initiative on 21st-Century Trade*, [announced](#) by the Office of the U.S. Trade Representative. The new initiative is intended to further deepen the economic and trade relationship with Taiwan, advance mutual trade priorities, and promote innovation and inclusive economic growth. It is also intended as a framework for negotiating future high-standard agreements. The first meeting under this new initiative is expected later this month.

USTBC President Rupert Hammond-Chambers said, *“The U.S. business community welcomes this development. After several decades in which the U.S.-Taiwan trade relationship was marginalized, the Biden Administration - in partnership with the Tsai Administration - have formulated and launched a significant and potentially meaningful platform. We look forward to seeing how this platform is operationalized, and how the myriad areas of focus will materialize into important new developments in business ties.”*

Mr. Hammond-Chambers also noted, *“The bedrock of the U.S.-Taiwan relationship should be a strategic level economic dialogue that advances the interests of both the United States and Taiwan. We hope that this could lead toward the start of negotiations on a U.S.-Taiwan Bilateral Trade Agreement (BTA). Our shared values should be underpinned by economic engagement and a focus on areas that draw Taiwan and the United States together.”*

About the US-Taiwan Business Council:

The US-Taiwan Business Council (www.us-taiwan.org) 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 business intelligence, offers access to an extensive network of relationships, and serves as a vital and effective representative in dealing with business, trade, and investment matters.

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