S.R. NO. S.D. 1 Proposed

SENATE RESOLUTION

URGING THE UNITED STATES TO SUPPORT THE REPUBLIC OF CHINA'S (TAIWAN) PARTICIPATION IN THE TRANS-PACIFIC PARTNERSHIP.

WHEREAS, President Obama's foreign policy strategy, "Rebalancing to Asia", represents a significant shift in American foreign policy from a Middle Eastern/European focus to an East/South Asian one; and

WHEREAS, the effect of "Rebalancing to Asia", among other things, is that Asia-Pacific countries must integrate into the regional economic organizations as well; and

WHEREAS, Taiwanese President Ma Ying-jeou, in his 2014 New Year Address, announced that Taiwan will make its best efforts to participate in Trans-Pacific Partnership (TPP, formally known as the Trans-Pacific Strategic Economic Partnership Agreement) and other regional economic integration mechanism for the benefits of Taiwan and international community; and

WHEREAS, Taiwan is a full member of the World Trade Organization and the Asia Pacific Economic Cooperation, and it has and continues to interact with the member economies equally and positively over the years; and

WHEREAS, Taiwan is also committed to multilateral economic development and participates actively in the negotiations and initiatives; and

WHEREAS, as an industrialized nation, Taiwan aspires to play a more active role in the Asia-Pacific region and to provide more contributions to the international economic community; and

WHEREAS, Taiwan has signed economic agreements with New Zealand and Singapore, which are members of TPP; and

WHEREAS, Taiwan has a very close relationship with TPP members, and trade between Taiwan and the twelve TPP members

account for thirty-five percent of Taiwan's total foreign trade; and

WHEREAS, if Taiwan joins the TPP, it will be the sixth largest economy in TPP; and

WHEREAS, Taiwan is ready and qualified to join TPP as a member to provide more contributions to the Asia-pacific region, for the following reasons:

(1) Taiwan is the eighteenth largest economy in the world and the tenth largest economy in the Asia Pacific Economic Cooperation;

(2) Taiwan's electronics, information and communication technology, bio-technology, and auto parts industries are indispensable in the Asia-Pacific supply chains;

(3) Taiwan is the largest semiconductor foundry and the second largest light-emitting diode (LED) panel industry globally;

(4) Taiwan's machinery exports is the third largest by volume in the world and its exportation of auto parts is the eighth largest in the world; and

(5) According to the 2013 report of the Chung-Hua Institution for Economic Research, Taiwan's participation in the TPP will bring \$78 billion in social welfare for all the members of TPP; and

WHEREAS, Taiwan and the United States have long enjoyed a cordial friendship based on shared common interests in promoting peace, stability, and prosperity in the Asia-Pacific region; and

WHEREAS, Taiwan would share the fruits of mutual free trade as a member of the TPP, and enhance and strengthen the economic and business ties between the people of Taiwan and the United States of America; now, therefore,

BE IT RESOLVED by the Senate of the Twenty-seventh Legislature of the State of Hawaii, Regular Session of 2014, that this body urges the President of the United States of America and the Congress of the United States of America to 1

support the Republic of China's (Taiwan) participation in the Trans-Pacific Partnership; and 2 3

BE IT FURTHER RESOLVED that certified copies of this 4 Resolution be transmitted to the President of the United States, 5 President Pro Tempore of the United States Senate, Speaker of 6 7 the United States House of Representatives, United States Secretary of State, Ambassador of the Office of the United 8 States Trade Representative, Hawaii's congressional delegation, 9 Governor of Hawaii, and the Director-General of the Taipei 10 Economic and Cultural Office in Honolulu. 11