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## **TAIWAN REAFFIRMS BID TO JOIN CPTPP**

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Taiwan's government sent congratulations to countries signing the revived version of the TPP multilateral trade pact in Chile, saying on Friday that the country will continue its efforts to become part of the newly-formed trade bloc that will account for 13.5 percent of global GDP.

Taiwan's Ministry of Foreign Affairs (MOFA) congratulated all the member nations in a statement on Friday, March 9, stating that the event marks a milestone in regional economic integration.

Officials from 11 countries of the Trans-Pacific Partnership (TPP) signed the renamed trade pact "the Comprehensive and Progressive Agreement for TPP (CPTPP)" in Santiago, Chile, on Thursday, March 8. Moving ahead without the United States, partners of the trade pact first reached a broad agreement last November and finalized negotiations in Tokyo earlier this year. The signatories at the event included Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore and Vietnam.

Taiwan and several other countries have been mulling possibly becoming members of the agreement, including South Korea and Indonesia. U.S. President Donald Trump also said previously that he would be open to re-joining the deal.

Joining the CPTPP will require unanimous consent of all member states, as stipulated in the TPP, meaning that interested parties will have to win the support of all the existing member states. MOFA said that President Tsai Ing-wen and Premier William Lai have ordered related departments to draft plans and strive to join the CPTPP at some date in the future.

"Taiwan is hoping that the procedure of ratification for each member state may be completed soon and that the trade bloc will start to accept new members like Taiwan, to amplify regional economic integration," the ministry said in a statement on Friday.

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