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民主進步黨
Democratic Progressive Party, Taiwan

President Tsai's 2024 New Year Day's address

01/01/2024 07:35 PM

**On this first day of 2024, I want
to wish all the citizens of
Taiwan a happy new year.**

**I remember telling everyone, at
this same time last year, that
we would soon face the serious
challenges following the COVID-
19 pandemic, including
international inflation and a**

slowdown of the global economy.

But as we reflect on the past year, we also see Russia's continued invasion of Ukraine as well as ongoing conflict between Israel and Hamas.

The global landscape has also undergone dramatic changes, not just in the past year, but over the past eight years.

An unprecedented pandemic challenged the trust between people around the world while also testing mutual assistance between countries. And

increasingly frequent extreme weather events have also impacted the resilience and response capabilities of governments in many countries.

Renewed conflict between freedom and democracy versus authoritarianism not only affects geopolitical stability, but also impacts the restructuring of global supply chains.

The world has changed these past eight years. Democracy and freedom are not just values we espouse; they stand as a fortress within geopolitics that we must

defend. But even more than that, they form an essential core of global supply chains.

Certainly, Taiwan has also changed these past eight years. And what has changed is that Taiwan is no longer overlooked. While the 23.5 million people of Taiwan have participated in the world's changes, they have also participated in changing the world.

Were you to ask me what keyword would best relate to Taiwan over the past eight years, I would say the "world"; and as for the keyword best

**relating to the world, it is
certainly "Taiwan."**

**These past eight years, we have
kept our promises and
maintained the status quo. We
have also shown our
determination and
strengthened our national
defense.**

**Over that time, we have
completed 27 Brave Eagle jet
trainers and we have also
launched the prototype of our
first indigenous submarine,
Narwhal. From the review of
our defense strategy, the
modernization of our weapons**

**and equipment, and the
buildup of our civil defense
system, to the enhancement of
our military training, our
comprehensive national
defense reform is well
underway.**

**However, we neither provoke
nor yield. Instead, with our
solid credibility, we win the
trust of the international
community and deepen
cooperation with our
democratic partners. In this
way, we can face the world with
confidence and resolve, and we
can also be calm and self-
assured in facing China.**

Today, "Taiwan Can Help" is an initiative recognized by the world. When assistance is needed in the international community,

Taiwan is there to provide its support; when natural disasters occur on the other side of the Taiwan Strait, Taiwan is there to offer aid.

As we further our international cooperation, we hope that the two sides of the Taiwan Strait can take on shared responsibilities.

We hope that the two sides will soon resume healthy and orderly exchanges. We also hope, by way of peace, parity, democracy, and dialogue, to jointly seek a long-term, stable way forward for our peaceful coexistence.

As the world sees renewed conflict between freedom and democracy versus authoritarianism, Taiwan's choice remains this: we continue to defend democracy and protect peace.

The total defense budget for this year will reach a new high of

NT\$600.7 billion. I must emphasize that for peace, goodwill is necessary, but strength is crucial. And for the international community to help defend Taiwan and maintain peace and stability across the Taiwan Strait, the most important pillar of support is Taiwan's determination to defend itself.

We must show staunch determination, protect our free and democratic way of life, and reinforce the global belief that Taiwan is not an expendable member, but rather one that plays a key role in, and is

**essential to, global peace and
democracy.**

**Safeguarding peace and
stability in the Taiwan Strait
and the region is not only the
current consensus of the
international community, but
also the shared responsibility of
the two sides of the strait. It is
not only a shared mission
across Taiwan's political
parties, but also the shared
expectation of Taiwan's 23.5
million people.**

**Over the past eight years, we
have done our utmost to
strengthen the nation and**

lighten economic pressures. By implementing the Forward-looking Infrastructure Development Program, 5+2 innovative industries plan, and our Six Core Strategic Industries policy, we have improved the investment environment and strengthened the nation's economic structure, while also reducing the gap between urban and rural areas and enhancing overall quality of life.

Our GDP has shown significant growth, rising from NT\$17.5 trillion eight years ago to over NT\$23 trillion last year. Since the day I took office in 2016, the

**Taiwan Stock Index has risen
from 8,131 points to 17,930
points as of closing last Friday,
the last trading day of the year.
That not only set a new high for
last year, but even
outperformed Hong Kong's
Hang Seng Index.**

**Taiwan, with a population of
23.5 million, is already the
world's 21st largest economy,
and our national
competitiveness has risen to
sixth worldwide in certain
rankings.**

**However, I know that due to
pressures on commodity and**

housing prices as a result of the pandemic and inflation, people feel there is a gap between their livelihoods and those economic indicators.

We are therefore doing everything we can to implement fair and just social redistribution of the fruits of economic growth to lighten economic pressures.

For example, over the past few years we have initiated tax reforms, increasing both exemptions and deductions, so that 3.05 million households and approximately 47 percent of

citizens in Taiwan need not pay individual income taxes.

Our budget for long-term care, which was NT\$5.4 billion when I took office, will surpass NT\$87.6 billion this year. The budget for our national childcare policy for ages 0-6 has risen from NT\$15 billion in 2016 to over NT\$110 billion this year.

We have also raised the minimum wage for eight consecutive years, from NT\$20,008 to this year's NT\$27,470, which officially begins today. The Minimum Wage Act will also officially

enter into force today.

In particular, to address the era of slower global growth in the wake of the pandemic, we must continue to stabilize people's livelihoods and promote equality as we move on to the next stage by continuing to strengthen the nation and care for our people.

Therefore, starting today, monthly childcare subsidies will be raised once again. The subsidy for publicly funded daycare will be increased from NT\$5,500 to NT\$7,000, and the subsidy for quasi-public

**daycare will be raised from
NT\$8,500 to NT\$13,000.**

**Students attending private
junior colleges, colleges, or
universities will be provided
NT\$35,000 in subsidies each
year for tuition and fees,
starting with the new semester
in February this year.**

**There is still a long way to go to
achieve housing justice.**

**However, my administration's
goal of reaching 200,000 social
housing units is set to be
achieved by late 2024, and we
will implement version 2.0 of
the differential tax rate for**

house tax this year.

I also want to reassure workers.

Before I leave office, we will allocate over NT\$300 billion to supplement the Labor Insurance Fund. The government will not go bankrupt, and neither will the Labor Insurance Fund.

I also want to assure everyone concerned about our fiscal discipline that Taiwan's debt-to-GDP ratio has gone down from 32.97 percent when I first took office to 27.17 percent as of the end of last November. At the end of my eight years in office,

**we will have paid off over
NT\$900 billion in debt.**

**My administration will be one
that has paid off the most
national debt, and we will not
be leaving debt to future
generations. I will act
responsibly by leaving our
national finances in sound
condition so that future
administrations will be more
able to continue caring for the
people.**

**Over these past eight years, we
have diversified risks and
expanded globally. Taiwan's
growth in exports has exceeded**

70 percent compared to 2016. This includes over 50 percent growth in exports to Europe, over 60 percent to New Southbound Policy countries, more than 70 percent to Japan, and, notably, more than 120 percent to the United States.

Taiwan is engaging with the world, and the world is engaging with Taiwan. Our "Three Major Programs for Investing in Taiwan" have helped bring in a total of NT\$2.1 trillion in investment from Taiwanese firms, while foreign investment has exceeded NT\$2.4 trillion.

After several years of hard work, we have changed course and reduced our over-reliance on a single market. We have departed completely from the approach of the previous administration, which attempted to rely on the Economic Cooperation Framework Agreement to make Taiwan just like Hong Kong by taking an accelerated path to economic integration with China.

Cross-strait economic and trade relations have now become healthier and more orderly. China is now much more

reliant on imports of high-tech products from Taiwan than our traditional industries are on exports to the Chinese market.

The significant increase in Taiwan's economic strengths has changed the dynamics of our interactions with China's economy. As a result, we now have more room on the international stage.

An agreement between Taiwan and Korea to prevent double taxation entered into effect today. Also, Taiwan and the US just last year signed the first agreement under the Taiwan-

US Initiative on 21st-Century Trade. That was followed by the signing of an enhanced trade partnership arrangement with the UK, and a foreign investment promotion and protection arrangement with Canada.

These trade agreements have been made in response to the new global landscape. Our key steps forward with these agreements have helped us break free of the tendency to engage with China before engaging with the world, a tendency followed by the previous administration.

Today's Taiwan can engage directly with the world. Taiwan's semiconductor and high-tech industries are indispensable engines that help keep global supply chains operating.

The need to diversify and de-risk brought on by an unprecedented pandemic and extreme climate has opened our eyes to the fact that Taiwan must continue to grow more resilient and stand firm on the global stage, while also playing a more important role in the global economy.

Though the three years of the COVID-19 pandemic are now behind us, epidemics will continue to challenge global society. And while we were able to weather both SARS and COVID-19, we still need to make further adjustments to our National Health Insurance system and to provide our primary healthcare workers with more reasonable wages and working environments to enhance the resilience of our healthcare system.

Though we have left behind the days when our electrical

operating reserve was just 1.64 percent -- a remnant of the previous administration -- and though the annual generation capacity of renewable energy now exceeds that of nuclear energy, we still need to make faster progress in our energy transition.

Expediting the development of renewable energy is the only way to maintain the global competitiveness of Taiwan's industries. At the same time, we need to improve grid decentralization and accelerate the development and construction of energy storage

systems.

Taiwan must continue to enhance energy resilience to align with the global goals set at COP28 of tripling renewable energy capacity and doubling energy efficiency improvements by 2030, so that we can achieve net-zero emissions by 2050.

We must continue to promote economic transformation while maintaining our global leadership in groundbreaking technology. And with the world's most comprehensive industrial ecosystem as our foundation, we must enhance

Taiwan's ability to respond to economic coercion and firmly maintain our central position in supply chains underpinned by democratic values.

My fellow citizens, this is the last New Year's Day of my eight years as president of the Republic of China.

Regardless of whether you are one of my supporters or my critics, I want to thank all the people of Taiwan. While there have been ups and downs, we have weathered them together and taken our country to where it is today.

If someone were to ask me what my legacy for Taiwan is, I would say that I am leaving behind a Taiwan of the world.

After these eight years, today's Taiwan is known the world over. When you tell people from around the world that you are from Taiwan, these days more and more people know exactly where our home is.

Today's Taiwan is attracting the global community. Born in Ukraine, Larisa Bakurova (瑞莎) has received a Republic of China (Taiwan) ID. Jensen Huang (黃仁

勳) and Lisa Su (蘇姿丰) have, respectively, brought Nvidia and AMD to Taiwan, and being bullish on Taiwan, they have invested in Taiwan.

Today's Taiwan has achieved global recognition. We have incomparable democratic diversity. No matter your gender, you can become president or vice president, or start a family with the person you love.

My fellow citizens, in 12 days, with sacred ballots in our hands, we will decide the future of our country.

**Whatever your political party
preference, and no matter
whether you identify with the
Republic of China or Taiwan,
this country belongs to us all.**

**I sincerely hope that we all
believe in ourselves, in
democracy, and in Taiwan. In
order to make a decision for a
better Taiwan, we must make
the best decision for a Taiwan
of the world.**

**I wish you all a happy new year.
Thank you.**

Full text of President Tsai's 2024 New Year Day's address

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**President Tsai Ing-wen (right)
and Vice President Lai Ching-te.**

**Photo courtesy of Presidential
Office Jan. 1, 2024**

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and Vice President Lai Ching-te.**

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**Taipei, Jan. 1 (CNA) President
Tsai Ing-wen (蔡英文) delivered
her 2024 New Year's Day address
Monday, the last one in her
eight-year tenure as president
of the Republic of China.**

**The following is the full text of
her speech:**

**On this first day of 2024, I want
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Taiwan a happy new year.**

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we would soon face the serious
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**But as we reflect on the past
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The global landscape has also undergone dramatic changes, not just in the past year, but over the past eight years.

An unprecedented pandemic challenged the trust between people around the world while also testing mutual assistance between countries. And increasingly frequent extreme weather events have also impacted the resilience and response capabilities of governments in many countries.

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**Were you to ask me what
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**Over that time, we have
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However, we neither provoke nor yield. Instead, with our solid credibility, we win the trust of the international community and deepen cooperation with our democratic partners. In this way, we can face the world with confidence and resolve, and we can also be calm and self-assured in facing China.

Today, "Taiwan Can Help" is an initiative recognized by the world. When assistance is needed in the international community, Taiwan is there to provide its support; when natural disasters occur on the

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**As we further our international
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**The total defense budget for this
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determination to defend itself.**

We must show staunch determination, protect our free and democratic way of life, and reinforce the global belief that Taiwan is not an expendable member, but rather one that plays a key role in, and is essential to, global peace and democracy.

Safeguarding peace and stability in the Taiwan Strait and the region is not only the current consensus of the international community, but also the shared responsibility of the two sides of the strait. It is not only a shared mission across Taiwan's political

parties, but also the shared expectation of Taiwan's 23.5 million people.

Over the past eight years, we have done our utmost to strengthen the nation and lighten economic pressures. By implementing the Forward-looking Infrastructure Development Program, 5+2 innovative industries plan, and our Six Core Strategic Industries policy, we have improved the investment environment and strengthened the nation's economic structure, while also reducing the gap between urban and rural areas and enhancing

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There is still a long way to go to achieve housing justice.

However, my administration's goal of reaching 200,000 social housing units is set to be achieved by late 2024, and we will implement version 2.0 of the differential tax rate for house tax this year.

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to-GDP ratio has gone down from 32.97 percent when I first took office to 27.17 percent as of the end of last November. At the end of my eight years in office, we will have paid off over NT\$900 billion in debt.

My administration will be one that has paid off the most national debt, and we will not be leaving debt to future generations. I will act responsibly by leaving our national finances in sound condition so that future administrations will be more able to continue caring for the people.

Over these past eight years, we have diversified risks and expanded globally. Taiwan's growth in exports has exceeded 70 percent compared to 2016. This includes over 50 percent growth in exports to Europe, over 60 percent to New Southbound Policy countries, more than 70 percent to Japan, and, notably, more than 120 percent to the United States.

Taiwan is engaging with the world, and the world is engaging with Taiwan. Our "Three Major Programs for Investing in Taiwan" have

helped bring in a total of NT\$2.1 trillion in investment from Taiwanese firms, while foreign investment has exceeded NT\$2.4 trillion.

After several years of hard work, we have changed course and reduced our over-reliance on a single market. We have departed completely from the approach of the previous administration, which attempted to rely on the Economic Cooperation Framework Agreement to make Taiwan just like Hong Kong by taking an accelerated path to economic integration with

China.

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China is now much more reliant on imports of high-tech products from Taiwan than our traditional industries are on exports to the Chinese market.

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and Korea to prevent double taxation entered into effect today. Also, Taiwan and the US just last year signed the first agreement under the Taiwan-US Initiative on 21st-Century Trade. That was followed by the signing of an enhanced trade partnership arrangement with the UK, and a foreign investment promotion and protection arrangement with Canada.

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**The need to diversify and de-
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must continue to grow more**

resilient and stand firm on the global stage, while also playing a more important role in the global economy.

Though the three years of the COVID-19 pandemic are now behind us, epidemics will continue to challenge global society. And while we were able to weather both SARS and COVID-19, we still need to make further adjustments to our National Health Insurance system and to provide our primary healthcare workers with more reasonable wages and working environments to enhance the resilience of our

healthcare system.

Though we have left behind the days when our electrical operating reserve was just 1.64 percent -- a remnant of the previous administration -- and though the annual generation capacity of renewable energy now exceeds that of nuclear energy, we still need to make faster progress in our energy transition.

Expediting the development of renewable energy is the only way to maintain the global competitiveness of Taiwan's industries. At the same time, we

**need to improve grid
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**Taiwan must continue to
enhance energy resilience to
align with the global goals set at
COP28 of tripling renewable
energy capacity and doubling
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by 2030, so that we can achieve
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**We must continue to promote
economic transformation while
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technology. And with the world's most comprehensive industrial ecosystem as our foundation, we must enhance Taiwan's ability to respond to economic coercion and firmly maintain our central position in supply chains underpinned by democratic values.

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Regardless of whether you are one of my supporters or my critics, I want to thank all the people of Taiwan. While there

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Ukraine, Larisa Bakurova (瑞莎) has received a Republic of China (Taiwan) ID. Jensen Huang (黃仁勳) and Lisa Su (蘇姿丰) have, respectively, brought Nvidia and AMD to Taiwan, and being bullish on Taiwan, they have invested in Taiwan.

Today's Taiwan has achieved global recognition. We have incomparable democratic diversity. No matter your gender, you can become president or vice president, or start a family with the person you love.

My fellow citizens, in 12 days,

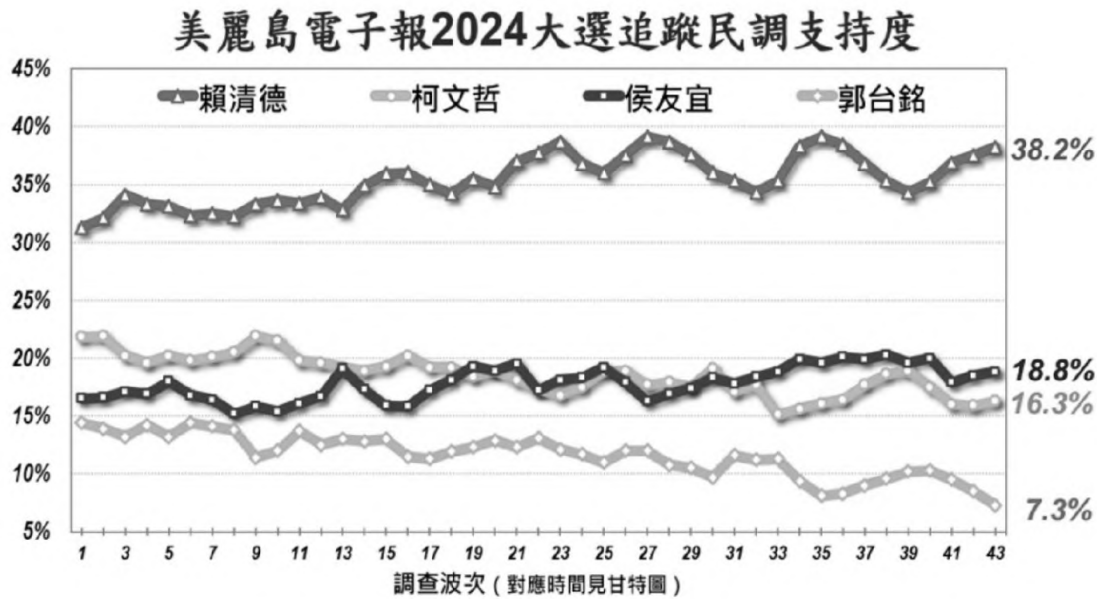
**with sacred ballots in our
hands, we will decide the future
of our country.**

**Whatever your political party
preference, and no matter
whether you identify with the
Republic of China or Taiwan,
this country belongs to us all.**

**I sincerely hope that we all
believe in ourselves, in
democracy, and in Taiwan. In
order to make a decision for a
better Taiwan, we must make
the best decision for a Taiwan
of the world.**

I wish you all a happy new year.

Thank you.



US-Taiwan Defense Industry Conference (Oct. 1 to Oct. 3)

- Director Fonte of the DPP Mission in DC and Head of the Department of International Affairs, Vincent Chao, attended the US-Taiwan Defense Industry Conference at Williamsburg, Virginia.
- The conference discussed cooperation between industry in the US and Taiwan to improve the flexibility and resiliency of Taiwan's defense.

[Link to Introductory Comments by Laura Rosenberger >>](#)

[Link to Keynote Speech by Jed Royal >>](#)



Ratner: It really is about getting the balance right with a bias toward asymmetric capabilities.

(Oct. 5)

- On October 5, the CSIS China Power Project hosted its eighth annual conference titled China's Power: Up for Debate 2023.
- Keynote speaker, Dr. Ely Ratner, assistant secretary of defense for Indo-Pacific Security Affairs at the US Department of Defense, highlighted the importance of the balance of asymmetric capabilities in Taiwan's military force.

[Link to Full Remarks >>](#)

New All-English Podcast by the DPP: Global Voices on Taiwan

The DPP just launched a brand new all-English podcast, Global Voices on Taiwan, with hosts Vincent Chao and Rath Wang. The podcast centers around why Taiwan matters to the world, from protecting global democracy, expanding into a wide range of other topics, covering the

country's strategic position on technology, economics, progressivism, liberal values and more. We aim to bring out international influential voices and their perspectives on Taiwan. Feel free to watch, listen, subscribe, and share per the links below.



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