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**民主進步黨**  
Democratic Progressive Party, Taiwan

# Ten Years After the 318 Movement



Photo: CNA

2024/3/15

**Ten Years After the 318 Movement: Democratic Progressive Party Says,  
“The Right Path for Taiwan to Welcome the World”**

In 2014, the administration of Ma Ying-jeou and the KMT administration attempted to forcefully push through “the Cross-Strait Service Trade Agreement,” triggering the 318 Movement, which saw hundreds of thousands of people taking to the streets. The movement successfully halted the agreement, marking its tenth anniversary this year. Today, the DPP held a press conference titled “The Right Path for Taiwan to Welcome the World - A Ten-Year Retrospective of the 318 Movement.” The conference featured new spokesperson Wu Cheng, legislator Wu Pei-yi, Keelung city councilor Chang Chi-hao, former legislator Tsai Pei-hui, and Wang Guo-chen, a research fellow at the Chung-Hua Institution for Economic Research. They analyzed the decade following the 318 Movement from economic, democratic, and international perspectives, asserting that Taiwan is on the right path and continues to engage with the world.

Wu Cheng stated that the 318 Movement was a watershed moment in Taiwan's national direction. On March 17, ten years ago, when the KMT bypassed due process to push the service trade agreement through the Internal Administration Committee in just 30 seconds, Taiwan was at its closest point to China in decades. Not only was the service trade agreement about to pass, but the Ma Ying-jeou administration also signaled its intention to discuss a peace agreement with China, sparking a sense of crisis across an entire generation and leading to the outbreak of the 318 Movement.

Wu Cheng remarked that over the past decade since the 318 Movement, the people of Taiwan have chosen a distinctly different national direction. They have opted not to expose their economy and politics to significant risks by becoming overly dependent on China. Instead, Taiwan has pursued a path of deepening democracy, strengthening economic autonomy, and making friends with the world. Amid rapid changes in global circumstances over the past decade, DPP expressed gratitude for choosing a path that aligns with the world's democratic allies. Therefore, on the tenth anniversary of the 318 Movement, opposition parties and pro-China figures who look back on the movement as a hindrance to Taiwan's economic development opportunities are deemed absurd and mistaken.

Wang Guo-chen pointed out that the Sunflower Student Movement, which erupted on March 18, 2014, demanded the withdrawal of “the Cross-Strait Service Trade Agreement.” In contrast, Hong Kong and China signed “the Closer Economic Partnership Arrangement Agreement” on December 28, 2014, which came into effect on March 1, 2015, with an openness reaching 95.6%. A decade after the student movement, a comparison of the

economic trends in Taiwan and Hong Kong with or without the service trade agreement shows that from 2015 to 2023, Taiwan's average economic growth rate was 3.0%, outperforming Hong Kong's 1.0%. From 2015 to 2022, Taiwan attracted an average annual increase of 21.6% in foreign direct investment (FDI), higher than Hong Kong's 15.1%, not including an additional investment of 1.2 trillion Taiwan dollars returning to the island. In other words, signing a service trade agreement with China has actually reduced the degree of economic openness.

Wang Guo-chen emphasized that from 2015 to 2022, Taiwan's annual growth rate in global service trade income was 4.9%, while Hong Kong's service trade income declined by an average of 1.6% annually. Impacted by the pandemic, Taiwan's tourism revenue fell by an average of 0.9% per year, still outperforming Hong Kong's 9% decline. This is attributed to a 21.0% decrease in Chinese outbound tourism from 2015 to 2023, indicating that Chinese tourists cannot guarantee economic growth.

Wang Guo-chen noted another key point of the service trade agreement is the openness of China's financial sector. From 2015 to 2022, Taiwan's direct investment in China's financial sector declined by an average of 8.0% per year, while Hong Kong grew by an average of 8.9% annually. Taiwan's share of offshore Renminbi financial center transactions dropped from 3.3% to 1.3%, while Hong Kong's rose from 71.6% to 79.6%. Notably, Taiwan's weighted stock price index grew by an average of 9.0% annually, while Hong Kong's declined by an average of 2.6%.

Wang Guo-chen stated that the economic performances of Taiwan and Hong Kong align with international trade theory, which posits that trade agreements accelerate the convergence of bilateral economic and trade activities. Therefore, as Hong Kong becomes more integrated with mainland China, the cross-strait economic and trade relations have normalized since the 318 Movement. The US-China trade war and Xi Jinping's policy mistakes have exacerbated China's economic downturn, adversely affecting Hong Kong, while Taiwan has managed to avoid these difficulties.

Wang Guo-chen highlighted that the service trade agreement is not the only key factor differentiating the economies of Taiwan and Hong Kong; other factors include the US-China trade war and the collapse of China's economy. However, these factors point to China, as Beijing's economic coercion, expansionism, plundering, and espionage have increased global opposition. In the future, advanced countries will continue to decouple from China, meaning that strengthening economic ties with China will

only harm one's own economy.

Tsai Pei-hui stated that economic exchanges should prioritize trade in goods, but in recent years, China has rejected Taiwanese fruits, illustrating that even trade relations with China are constrained by China. If the service trade agreement had been passed, Taiwan's job opportunities would have shrunk, and the information used in e-commerce and electronic banking would have been under Chinese control. In other words, rejecting the service trade agreement was not merely a choice against economic trade but a choice for Taiwan's agency in life.

Tsai Pei-hui noted that many scholars, NGOs, students, and even businesses called for a march to the north to protect jobs, standing firm at the Legislative Yuan to ensure the service trade agreement did not pass. Recently, other political parties have proposed revisiting the service trade agreement, which, if realized, would affect everyone's job opportunities, not just blue-collar but also white-collar workers. Revisiting the service trade agreement is not a political matter but one that affects our livelihoods. Data shows that Hong Kong's dependence on China and economic integration have led to its economic decline. In contrast, Taiwan's refusal of the service trade agreement has showcased its strength in technology and agriculture to the world, which is Taiwan's future.

Chang Chi-hao stated that Taiwan's economic and trade choices have always been between locking itself into China or embracing the world. The 318 Movement was the first time Taiwanese people could directly participate in a significant historical moment affecting cross-strait relations, preventing Taiwan from being locked into China. Previously, cross-strait relations were determined by officials and elites, who, if willing to protect Taiwan, would have been acceptable, but if intent on betraying Taiwan, left the Taiwanese people powerless. The 318 Movement changed this.

Chang Chi-hao pointed out that the Ma Ying-jeou administration made efforts to close the distance between Taiwan and China, accelerating China's annexation of Taiwan. Ten years ago, the mainstream discourse believed that the KMT was better at boosting the economy. Still, under Ma Ying-jeou's leadership, the economy heavily leaned towards China, leading to economic stagnation and low wages for the youth. Ten years after the Sunflower Movement, under the DPP's governance, Taiwan's stock market reached a historic high of 20,000 points, proving that the real economic prowess did not lie with the KMT.

Chang Chi-hao argued that the current stock market reaching 20,000 points does not necessarily prove the DPP's international strategy superior. If the service trade agreement had been signed back then, Taiwan might have already reached 20,000 points. However, looking at Hong Kong, which continued to advance economically into China through the CEPA, the influx of Chinese capital into Hong Kong's market led to housing speculation, land speculation, and shortages in daily necessities, even precipitating political annexation. Ten years later, Taiwan's stock market surged to 20,000 points, with TSMC reaching over NT\$700 per share, and the significant growth in Taiwan's investment and exports demonstrates that the further Taiwan distances itself from China and reduces its economic dependence on China, the better Taiwan's economy performs.

Chang Chi-hao emphasized that participating in the 318 Movement was a historical moment where everyone united to protect and transform Taiwan. This not only fills us with pride but also reminds us that many Taiwanese people silently safeguard Taiwan. They were the protectors of Taiwan then, and now, and will continue to be in the future.

Wu Pei-yi stated that the most important principle of the 318 Movement was "protecting Taiwan, defending democracy" from the fear of being eroded by China. In the current Legislative Yuan, the KMT, which insists on a pro-China stance, has proposed legislation to shorten the naturalization process for Chinese spouses and made many outlandish statements in favor of China. Meanwhile, Huang Kuo-chang, a participant in the 318 Movement, has repeatedly sided with the KMT, betraying the spirit of the movement.

Wu Pei-yi stated that another key agenda of the 318 Movement was "saving our own country by ourselves." If one harbors ideals for Taiwan and the nation, one should take action to defend it and call upon like-minded partners to join in. As a result, many have entered politics, participated in elections, worked hard to rally allies, and endured public scrutiny, continuing to advocate for their ideals.

Wu Pei-yi remarked that the path revealed by the 318 Movement, from today's perspective, shows that Taiwan was the first country to issue a warning to the world, voiced by the grassroots and various professions. As a result, other countries have gradually realized the risks of tying their economies and politics to China. Taiwan's impressive economic performance and political freedom have proven this to be the correct path. Therefore, the parliament will firmly uphold the spirit and principles of the 318 Movement, opposing China's encroachment on Taiwan and

continuing to propose initiatives and legislation for economic autonomy and partnership with democratic allies.

[Link to the News Release \(CN\) >>>](#)

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