

MEMO# 11148

July 30, 1999

US AND TAIWANESE OFFICIALS DISCUSS MARKET ACCESS ISSUES IN TAIWAN

[11148] July 30, 1999 TO: INTERNATIONAL COMMITTEE No. 33-99 RE: US AND TAIWANESE OFFICIALS DISCUSS MARKET ACCESS ISSUES IN TAIWAN

On July 9, 1999 the Institute sent a letter to Treasury Under Secretary Timothy F. Geithner outlining the problems US investment managers have had in obtaining effective market access to Taiwan's investment management industry. A copy of the Institute's letter is attached. In a letter dated July 28, 1999, Under Secretary Geithner informed the Institute that the US government raised a number of these issues with Taiwanese authorities in the fourth Subcabinet Level Economic Dialogue held in Taipei on July 16, 1999. US negotiators raised the issue of the need for timely regulatory approval of investment funds offered by foreign financial institutions and the importance of moving toward a disclosure based registration system. A copy of a press statement issued after the Subcabinet Level Economic Dialogue is attached. Mary S. Podesta Senior Counsel Attachments

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