

MEMO# 7367

October 26, 1995

INSTITUTE LETTER TO TREASURY ON MARKET ACCESS AND INVESTMENT RESTRICTIONS IN TAIWAN

October 26, 1995 TO: INTERNATIONAL COMMITTEE No. 33-95 RE: INSTITUTE LETTER TO
TREASURY ON MARKET ACCESS AND INVESTMENT RESTRICTIONS IN TAIWAN

Treasury
Department officials will meet with Taiwanese representatives during the week of October 23 in connection with on-going negotiations over Taiwan's accession to the WTO. Last week, the Institute sent the attached letter to Treasury Department officials about the legal and practical barriers that make it impossible for US money managers to gain meaningful entry into Taiwan's domestic mutual fund market or sell US mutual funds in Taiwan. The letter also describes the problems created for US mutual funds by Taiwan's investment restrictions. The Institute's letter urges Treasury officials to express the strong interest of the US mutual fund industry in elimination of these barriers. We will keep you informed of developments. Mary S. Podesta Associate Counsel - International Attachment

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.