

India-Taiwan Relations: Burgeoning Economic Engagements

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The Tsai Ing-wen led Democratic Progressive Party (DPP) government re-launched the New Southbound Policy (NSP) in 2016. The NSP aims at reviving and expanding ties with 18 targeted countries of South Asia and Southeast Asia. The Chairman of the Taiwan External Trade Development Council, James Huang, has said that India is the “jewel” in the NSP. Consequently, the trade between India and Taiwan has increased from US\$ 5.32 billion in 2016 to US\$ 7.05 billion in 2018 with a target of US\$ 10 billion in 2020. Overall, the bilateral trade has grown around 40 percent in two years. There are many complementarities between the NSP and India’s Act East Policy. The trade dispute between the US and China is yet another opportunity for India and Taiwan to enhance their collaboration. With the re-election of Tsai Ing-wen, a continuation of the ties and an additional robust policy to take forward the bilateral relations is expected.

India had diplomatic relations with the ‘Republic of China’ (ROC) after India’s Independence in 1947 for a brief period. Both ROC and India had resident Ambassadors in both capitals (Delhi and Nanking) till 1948/49. Subsequent to the establishment of the People’s Republic of China in October 1949, India recognised the new regime and simultaneously, de-recognised her relations with the Republic of China (ROC). The KMT government of China fled to Taiwan and established the ROC there, but India desisted from having any formal relations with Taiwan till the early 1990s.

Efforts to improve relations started in early 1990 from both sides. In 1992, the Taiwan External Trade Development Council (TAITRA) set up a liaison office in Mumbai and, in 1995, India opened its representative office in Taipei and named it the India-Taipei Association (ITA). Ambassador Vinod Khanna was appointed as the first Director-General of the ITA. The main aim of the opening of ITA was economic engagement. Subsequently, a month

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later, Taiwan opened its office in New Delhi, and called it the Taipei Economic and Cultural Centre (TECC). Now, the TECC offices are operational in Chennai, Kolkata, and Mumbai.

Though not formal diplomatic missions, they do function as de facto representatives of their respective governments, and carry out activities including servicing trade and economic relations, facilitating people-to-people contacts, and the issuing of visas. Since then, bilateral relations have increased in the sphere of trade and commerce, science and technology, research and development, education, people-to-people contact, and other related fields.

Synergy between Indian ‘Act East Policy’ and Taiwanese ‘New Southbound Policy’

India embarked on a Look East Policy in the 1990s, subsequently named Act East Policy, and made investments in the countries of the region. Taiwan falls in the larger ambit of Indian foreign policy in this region. On the other hand, Taiwan is trying to give greater emphasis on its engagement with India under its New Southbound Policy (NSP). At present, under the NSP, India has become important for Taiwan. James Huang, Chairman of the Taiwan External Trade Development Council (TAITRA), said, “India is important to us in terms of trade and investment. We didn’t pay enough attention to India in the past.”

On 16 August 2016, Tsai Ing-wen launched the New Southbound Policy (NSP). Since then, the NSP has become a flagship initiative of the government. NSP is the third phase of the “Go South Policy” - that was launched in 1994 by the then Democratic Progressive Party (DPP), with the second phase launched in January 2002. The NSP is intended to reinvigorating and expanding ties with the Southeast Asian and South Asian countries. It aims to strengthen the comprehensive trade and economic ties between Taiwan and the members of the Association of Southeast Asian Nations (ASEAN), South Asia, New Zealand, and Australia. The key goal of the policy is to forge a “sense of economic community”, and develop linkages with ASEAN, South Asia as well as New Zealand and Australia in the field of economics, trade relations, science and technology, culture, resource sharing, talent and markets, and create a new cooperation model that seeks mutual benefits and create a win-win situation.¹ Under the policy, Taiwan has expanded its geographical reach, and has added six more countries: Nepal, Bhutan, Bangladesh, Sri Lanka, Pakistan, and India. The countries have been added keeping in mind the changing economic scenario in ASEAN and South Asian countries, especially

India.² The policy does not aim to abandon China, in favour of the new countries. Rather, it aims to take advantage in the growing markets of the region. James Huang, Director of the NSP, noted, “The New Southbound Policy does not run counter to improving trade relations with China, and the two can even be complementary.” There is a possibility of cooperation between Taiwan and China under the policy. China is already involved in many infrastructure projects in the ASEAN region, and Taiwan has strong small and medium-sized enterprise (SMEs), quality agriculture, and a service industry. Consequently, both China and Taiwan can work together to boost the development of the ASEAN region in this area.

Evaluating the Progress of Engagements

India-Taiwan relations developed gradually over the years. Official visits are restricted only to the senior officials’ level, and are limited to non-political areas such as science, education, and the economic ministries. Also, since there is no diplomatic relationship between India and Taiwan, the members of Parliament and officials cannot travel to Taiwan on Diplomatic passports.³ However, some important visits from both sides have helped in consolidating the relationship. In 2010, the Minister of Education - Wu Ching-chi and Chair of the Economic Planning and Development Council- Liu Yi-ru - visited India. Yet again, the Deputy Foreign minister and Deputy Defence Minister; Shen Lyu-shun and Hsiung Hsiang-Tai, visited India in 2010 and 2011, respectively.

On 7 March 2011, a group of journalists from Taipei were received by India’s Foreign Secretary, Nirupama Rao. The former President of Taiwan, Ma Ying-jeou, visited India in 2007, and also in 2018 in a stopover visit on his way to Africa. Taiwan’s Vice-president, Wu Den-yih, made a layover at Delhi airport en route to Rome (2014).⁴ In 2012, Tsai Ing-wen also visited India as the leader of the opposition.

Former Indian Defence Minister George Fernandes visited Taiwan in 2003, and former President of India, A. P. J Abdul Kalam, visited in 2010. The establishment of the India-Taiwan Parliamentary Friendship Forum in 2016 was a milestone in the relationship as it provides a formal platform for ‘friendship’. India has taken some significant steps to foster bilateral relations. Subsequently, members of this delegation visited India again on 13 February 2018. China raised objections to the visit; but the Indian government responded by mentioning that there was nothing “new or unusual” about this particular visit, and described the group as “a group of Taiwanese academics and business persons, including a couple of legislators”. India also conveyed that China

should also send such groups for interaction.

On economic collaboration, in the last five years, several agreements and Memorandum of Understanding (MoUs) have been signed that have further consolidated the relations. In 2017, twenty-one MoUs were signed by Taiwan’s Chinese National Federation of Industries and the Federation of Indian Chambers of Commerce and Industry, followed by MoU on the “Promotion of Industry Collaboration”. Besides Mumbai, Chennai, and Kolkata, TAITRA opened its fourth office in New Delhi. TAITRA has the third-largest number of offices in India after China (10), and the USA (5). The objective of the office is to explore possible areas of collaboration between the various sectors, including the Micro, Small and Medium Enterprises (MSMEs). After the inauguration of the office, the first Taiwan Expo 2018, with the title, “Connect Taiwan, Connect the World”, was held in New Delhi on 17-19 May 2018. It was organised jointly by the Bureau of Foreign Trade, MOEA, the Taiwan External Trade Development Council, and was supported by India Trade Promotion Organisation and co-organised by the Federation of the Indian Chambers of Commerce and Industry. The main components of the exhibitions were from healthcare, business, ICT, agriculture, food, textiles, and other related areas. As an endeavour to push further the economic relations between both sides, on 24 October 2018, the Union Cabinet of India approved the signing of the Bilateral Investment Agreement between ITA and TECC.⁵ It is a landmark development and is meant to encourage investment flows from both sides.

Taiwanese Trade and Investments in India
(in USD Billion)

Period	Imports from Taiwan	Exports to Taiwan	Total	% growth (YoY)
2017	3.3	3.05	6.35	29 (from 2016)
2018	3.79	3.26	7.05	11.02

Source: The India-Taipei Association⁶

The table shows that, in the last two years, the bilateral trade has grown around 40 percent, and has multiplied six-fold since 2001. Under the umbrella of the NSP, it is projected to achieve the target of US\$ 10 billion in 2020.

India’s exports to Taiwan consists of naphtha; minerals; aluminium, not alloyed, unwrought; Ferro-chromium, containing by weight more than 4 percent of carbon, containing by weight 99.99 percent or more of zinc, not alloyed; Ferro-silico-manganese; P-xylene; other fish, minced (surimi), frozen;

other apparatus for communication in a wired or wireless network; non-industrial diamonds, worked, but not mounted or set; and refined copper, cathodes and sections of cathodes, unwrought.⁷ India's imports from Taiwan consist of Poly(vinyl chloride), not mixed with any other substances, in primary forms; Polyamide 6 (nylon 6); Terephthalic acid; Solar cells; Flat-rolled products of other alloy steel, not further worked than cold-rolled (cold-reduced), of a width of 600 mm or more; and other electronic integrated circuits; parts and accessories of the machines of heading 84.71; Machining centres; Digital still image video cameras and digital cameras; and machines for the reception, conversion, and transmission or regeneration of voice, images or other data, including switching and routing apparatus.⁸ Taiwan is India's 18th importer while India is Taiwan's 14th export destination.

Additionally, the Foreign Direct Investment inflow from Taiwan has increased almost 10 times in 2018-2019. From 2000-2019 (September), the cumulative FDI from Taiwan to India was US\$ 329.2 million.⁹ There are around 140 Taiwanese companies that have invested in India. They are exploring investment opportunities in the state of Haryana, Uttar Pradesh, Andhra Pradesh, Karnataka, Tamil Nadu, and Gujarat.

The Chinese Petroleum Corporation (CPC) is planning to invest US\$ 6.6 billion in a petrochemical project in Paradip in Odisha.¹⁰ The CPC is also planning to set up a naphtha cracker plant in Gujarat.¹¹ A Taiwanese synthetic rubber manufacturer, China Synthetic Rubber Corporation (CSRC), is planning to invest about INR 1,000 crores to set up a manufacturing facility in Gujarat.¹²

Taiwan is interested in manufacturing solar panels in India. This will help India to reduce its dependence on imports of solar panels from China. It will also help the Taiwanese companies to enter the global solar market.¹³ The Tea Industry and the Bamboo industry are also areas of collaboration for both countries.¹⁴ Taiwanese Bubble Tea is becoming popular in India.¹⁵

Many Taiwanese firms are making investments across India. Wistron (Original Equipment Manufacture OEM) is planning to increase the production capacity of its plant in Narasapura near Bengaluru, with the investment around US\$ 340 million. After much controversy, Foxconn is moving ahead with an investment of US\$ 355 million in a Tamil Nadu plant to assemble Apple iPhone X series, and is expected to create 25000 jobs for Indians. KYMCO, a Taiwanese electric two-wheeler manufacturer, is looking forward to investing in a start-up of a Haryana based company to develop electric scooters in the next three years. Delta Electronics is already present in India, and it further plans to invest US\$ 500 million in the new factory in Krishnagiri, and the

Research and Development centres in Bengaluru. Maxxis Rubber has also opened its manufacturing plant at Sanand in Gujrat. The company has invested around US\$ 320 million initially for its first phase which will have a production capacity of 20, 000 two-wheeler tyres and 40,000 tubes a day.¹⁶

The Hsinchu Science Park and the Central Taiwan Science Park have signed an MoU with the Karnataka government for setting up a science park in Bengaluru. This MoU is expected to increase industrial collaboration in the field of the Industrial Collaboration Mechanism and will deepen the India-Taiwan engagement in the domestic market.¹⁷

Media Tek, a chipset maker, is looking at the Indian market across Mumbai, Bengaluru, and Noida. It is set to bring Helio G9 - chipset series - in India in partnership with Xiaomi.¹⁸ Nan Liu, a fabric manufacturing firm set up in 2017, has committed US\$ 20 million of investment in Gujrat.

Importance of Taiwanese Investment in India

Taiwan is one of the 'Asian Tigers' and a developed country, with an economic growth of 2.37 percent. It has per capita income of US\$ 27,347. About 60 percent of the working-age population participates in the workforce and the share of services to GDP is 62 percent. Taiwan has a high tertiary enrolment rate of 70 percent, the world's second-highest after South Korea. Taiwan has successfully integrated itself with the global value chain (GVC). This is the result of Taiwan's early integration with the GVC through vertical FDI and its dominance in global contract manufacturing.¹⁹ The Taiwanese economy has a very strong trade-investment-service linkage. The investments in the manufacturing sector are backed by the FDI inflows in supporting service industries.²⁰ In the list of Fortune Global 500 Companies 2017, six Taiwanese MNEs were included: Foxconn, Pegatron, Taiwan Semiconductor Manufacturing TSMC, Quanta computer, Cathay Life Insurance, and Compal Electronics.²¹

India desires to be a part of the global production network and high-value manufacturing as well. The Indian government has launched various schemes such as Skill India, Make in India, Digital India, and the Smart Cities Project. Taiwanese companies can become partners in these projects. This will be of interest to the Taiwanese counterparts as well because India is a big market. This will help Taiwan in reducing its dependence on China, which is the stated goal of the NSP. On the other hand, the NSP has not given the expected dividend. Despite the jostling cross-strait relations, according to Taiwan's Mainland Affairs Council (MAC), through the first 11 months of 2017, Cross-

Strait trade was valued at US\$ 125.6 billion - up 17.6 percent from the same period in 2016. Taiwan's exports to the mainland during that period were up even more year-on-year, rising 20.4 percent to US\$ 80.1 billion. More than 100,000 Taiwanese businesses operate in China, and around 40 percent of Taiwan's exports are to China as well. Taiwanese leaders are concerned about this dependence on China as it not only encourages greater economic dependence as a crucial part of its strategy to achieve unification with Taiwan.²²

Taiwan's economy is heavily reliant on China. The US-China trade dispute has given India and Taiwan yet another opportunity to cooperate further. 'Taiwan turns to India to shake off [the] shackles of China dependence', noted a report in the *Financial Times*²³. A report by *Nomura* has stated that Taiwan's Ministry of Economic Affairs pointed out that around 40 Taiwanese companies are looking to shift production back to Taiwan from China.²⁴ As the Taiwanese companies are moving out of China, India can be a good option, although many of these companies have already shifted to Vietnam and other Southeast Asian countries.²⁵ In comparison to investments in Southeast Asia, the investments in India will give them long term benefits because of the large size of Indian market. Many of the Taiwanese companies may come to India through the Original Equipment Manufacturer (OEM) route. India's domestic market has a lot of potential, Taiwanese companies can come and invest in India, and they can share the market. They can use India as an export launch pad. If the Taiwanese companies decide to invest in India, they would not face some of the political problems they encounter in China. The checks and balances of India's democracy, and the rule of law ensure that India will never adopt arbitrary trade policies. In fact, in the last two years, there has been a series of Taiwanese investments in India - companies such as Wistron and Foxconn plan to invest INR 7,500 crore in India over a five-year period.²⁶

People-to-People Interactions

Overall, there are 116 MoUs/Agreements between 73 universities/colleges on the Taiwanese side and 96 universities/colleges on the Indian sides. Currently, there are seven Taiwan Education Centres (TEC) set up in various universities in India, with 13 teachers from Taiwan teaching Mandarin Chinese. The TECs in India also provide Chinese courses for senior Indian officials, tourism promoters, and employees working for Taiwan enterprises in India.²⁷ Over the past decade, many Indian students have availed scholarships offered by the Taiwan government. Around 2,300 Indian students are studying in Taiwan.

There is prospect of growth of tourism from both sides. Around 35,000 Indians visited Taiwan in 2017, of which 4500 were for leisure travel and the others for business. The Taiwan Tourist Bureau (TTB) is also effectively marketing Taiwan's tourism in India. They are also organising various road shows in Delhi, Kolkata, Hyderabad, Pune, and Kochi.²⁸ In 2019, the TTB launched a full-fledged OOH campaign in association with Times OOH to attract Indian travellers to Taiwan. They have put the advertisement in important airports, malls, and cinemas as well as offline media in Indian cities. This cross-platform campaign is one of TTB's largest-ever in-market tourism promotions.²⁹

Indian journalists are invited to Taiwan to enhance their understanding about cooperation with India, how to expand business opportunities, and promote Taiwanese culture, art and history with the people of the India. Three Indian journalist, from *The Hindu*, *The Telegraph*, and *Dainik Jagran* were invited by the Foundation for International Exchange and Cultural Development from 6–9 November 2017.³⁰

There have been frequent cultural exchange programmes from both sides. Bollywood movies like *Three Idiots*, *Secret Superstar*, *Dangal*, *Bahubali* are major hits in Taiwan. Taiwan has screened its movies in India (*Life of Pie*) and, since 2018, they described it as a 'film festival'. The film festival was followed by a visit of 25 Youth Ambassadors under Taiwan's International Youth Ambassador Exchange Program.³¹ Yoga is also becoming popular in Taiwan.

Prospects for Further Cooperation

India and Taiwan can also cooperate on the Sustainable Development Goal (SDG) of the United Nations (UN). Along with other countries, India signed the declaration on the 2030 Agenda for Sustainable Development, comprising of 17 SDGs. The goals of the policy can be potential areas for cooperation with India. Although not a member of the UN, in 2017 Taiwan came out with the first Voluntary National Review (VNR) at a forum in New York to explain the efforts Taiwan has made towards achieving the SDGs.³²

According to the report published by the Indian Council for Research on International Economic Relations (ICRIER), there are three plausible ways of collaboration between India and Taiwan. First, Indian and Taiwanese companies can work on joint ventures, and collaborate to understand each other's markets. Second, the sharing of information between industry

associations and professional bodies of both the sides. Third, the Ministry of Commerce of India should interact with TECC and ITA, and work towards setting up a Joint Working Group for a possible comprehensive agreement.³³

Under the NSP, Taiwan is giving special emphasis to its small and medium-sized enterprises (SMEs). In India, the government is also giving impetus to the SMEs by providing incentives such as giving loans up to rupees one crore which are cleared in 59 minutes, relaxed labour laws, and easier compliance with environmental laws.³⁴ Thus, there is complementarity between the two sides in this sector.

India can support Taiwan's position in the World Health Organisation. In 2017, the U.S. House of Representatives introduced a bipartisan bill, supporting the status of Taiwan as an "observer" at the World Health Organisation (WHO) and the annual meeting of the World Health Assembly (WHA).

Geo-strategically, the location of Taiwan in the Indo-Pacific region is of importance. It is central to the security of the region, and is close to the First Island Chain that stretches from Kamchatka to Sumatra. The USA has factored in the importance of Taiwan in its Free and Open Indo-Pacific (FOIP) strategy. The former US defence secretary, Ash Carter, had stated that Taiwan is part of the US Indo-Pacific strategy network. The NSP initiated by President Tsai Ing-wen should be seen as Taiwan's attempt to reach out to the Indo-Pacific region. Further, in May 2018, the government established the Indo-Pacific Affairs Section within the Ministry of Foreign Affairs. In August 2018, Tsai Ing-wen and Foreign Minister, Joseph Wu, participated in the Indo-Pacific Security Dialogue titled "Promoting a Free and Open Indo-Pacific Region. Also, Taiwan is working on three cooperative frameworks: Dialogue on Securing Religious Freedom in the Indo-Pacific region, the Global Cooperation Training Framework (GCTF), and with the United States Overseas Private Investment Corporation (OPIC). India has actively adopted the Indo-Pacific in its foreign policy. Hence, India and Taiwan can cooperate in various aspects of the wider region. India and Taiwan have also participated in the 2018 "Quad-Plus dialogue" held in Tokyo. The Quad-Plus dialogue is the 1.5 initiative of four think tanks from India, Japan, Australia, and the USA. It may be noted that Taiwan's Institute for National Policy Research (INPR) joined the discussion as the Dialogue's Plus-partner.³⁵

An ICRIER-CIER study shows that both sides can collaborate on cloud computing, digital technology-enabled design, and green environment to secure new global business, and cater to development.³⁶ Taiwan has a sophisticated food processing industry notwithstanding a low agriculture base and limited

natural resources. Conversely, India has a broad base and abundant resources but a labour intensive food-processing sector coupled with old technology. There is a possibility that India could import these technologies and customise them further.³⁷ Taiwan has also developed good solutions for smart cities. India has started the smart cities projects in which Taiwan could be a plausible partner. Two Smart Asia Expo have already taken place in India in which the Taiwanese companies have displayed their expertise.³⁸ Taiwanese firms are looking forward to cooperating with India in 'next-generation technology solutions', such as Artificial Intelligence, the Internet of Things (IoT), and 5G.³⁹

Conclusion

In her second term, Tsai Ing-wen appears to be more confident than ever. In an interview with the BBC, she said that Taiwan need not declare its independence because it's already an independent country. "We call ourselves the (Republic of China) Taiwan, we have a government, we have a military, and we have elections". She also spoke about the risk of the prospects of war with China that loom over Taiwan, and mentioned that Taiwan has sufficient capabilities to defend itself. Further, she added "invading Taiwan or trying to invade Taiwan is something [that is] going to be very costly for China." The last four years have been turbulent for Taiwan as it lost eight of its diplomatic allies:-Kiribati, Solomon Islands, El Salvador, Burkina Faso, Dominican Republic, Panama, Gambia, and São Tomé and Príncipe. China has used cheque book diplomacy and pressure tactics to squeeze out Taiwan's diplomatic space. Conversely, the USA has supported Taiwan in terms of its arms and defence support. In June 2018, the USA upgraded the de facto embassy buildings - the American Institute of Taiwan (AIT) - with an investment of US\$ 250 million on the premises. The inauguration of the embassy itself marked "a new chapter in a story that has been decades in the making", and indicates a change in the US stance towards Taiwan.

Despite the absence of proper diplomatic relations, bilateral visits - albeit informal and at functional levels - continue from both sides. India also needs to take incremental steps to give a more formal content to this relationship. In the evolving geopolitics of the Indo-Pacific region, Taiwan is looking forward to being an important player, and India needs to leverage her relations.

In India-Taiwan relations, it is important to decouple the economic logic from the other dimensions of the relationship. The various initiatives started by the Indian government have created a positive environment for Taiwanese

companies to invest in India. To facilitate more investments from Taiwan, the interaction between state governments and the Taiwanese government should be encouraged. There is a need to deepen economic, commercial, and cultural ties with Taiwan to take advantage of emerging economic opportunities. This will require shedding our conventional outlook towards Taiwan, and expanding the relationship pragmatically.

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