

CHINESE CHAMBER OF COMMERCE OF HAWAII

夏威夷中華總商會

Established 1911

April 2, 2008

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TESTIMONY in Support of SCR53, SD1, HD1

Representative Kyle Yamashita and Members of the House Committee on Economic Development & Business Concerns

My name is Edward Pei and I am the President of the Chinese Chamber of Commerce of Hawaii. We testify in support of the passage of Senate Concurrent Resolution #53, Requesting the President of the United States to enter into a Free Trade Agreement (FTA) with Taiwan.

We believe that the United States should promote free trade with all nations, including Taiwan. Taiwan has been an important trade partner of our country for many years and ranks consistently among the top ten trading partners for our country. Taiwan is a leading exporter of US products such as electrical machinery, optical instruments and parts, organic chemicals, plastics, and agricultural products. United States is also a leading source of imports from Taiwan, second only to Japan. In fact, Taiwan produces 90% of the world's laptops, 70% of the world's PDAs, and 77% of the world's LCD monitors. In 2006, trade between the United States and Taiwan reached \$61.2 billion. And, US investment in Taiwan exceeded \$15 billion in 2006.

While there is currently much activity between the US and Taiwan, the Free Trade Agreement would expand opportunities for US companies to do more business in the Taiwanese market, especially in the fields of agriculture, telecommunications, services, tourism, and education. It would also enable US firms to leverage Taiwan's role as a gateway to Asia, providing a platform from which to export goods and services into the greater China region and Southeast Asia. We believe there are many companies and small businesses in Hawaii that may benefit from this FTA with Taiwan. In 2005, Taiwan exported almost \$50 million in goods to Hawaii.

The Taipei Economic and Cultural Office in Hawaii has been an active participant in community activities for many years. They have brought their country's experts to Hawaii and the United States to share advances in technology, health, global security, and, of course, free trade. We have benefited greatly from their presence in our community and we believe this opportunity extrapolates to the much broader relationship between the United States and Taiwan.

Thank you for this opportunity to testify and we seek your support of this Senate Concurrent Resolution.

Yours Very Truly,

Edward Y. W. Pei

76 North King Street, Suite 202 • Honolulu • Hawaii 96817
Tel: (808) 533-3181 • Fax: (808) 533-3184 • E-mail: info@chinesechamber.com



Chaminade University

OF HONOLULU

April 2, 2008

Rep. Kyle Yamashita, Chair
Committee on Economic Development
And Business Concerns
Hawaii State House
(Via Email)

RE: IN SUPPORT OF SCR 53

Dear Chair Yamashita and Members of the Committee:

This is to express my strong support of Senate Combined Resolution 53
"REQUESTING THE PRESIDENT OF THE UNITED STATES TO ENTER INTO
A FREE TRADE AGREEMENT WITH TAIWAN."

Clearly, a Free Trade Agreement stands to benefit both our state and country by removing any trade barriers that may currently exist. Furthermore, such an agreement will serve to provide new investment opportunities which will, in turn, encourage the development of new technologies.

Hawaii, with our position in the Pacific, stands to benefit from such an agreement in a number of ways. As Taiwan is the fifth largest market for US farm products, the free trade agreement means that Hawaiian agricultural exports will increase dramatically. By improving access to the Taiwan market, reducing tariffs and other means of facilitating trade, Hawaii macadamia, tropical fruit, coffee and others will gain greater access to this lucrative market.

Such an agreement will also provide for cooperation and growth in other island industries such as education, telecommunications, services, tourism and education. Thank you for your consideration of this letter of testimony and I ask for your support on moving this important resolution forward.

Sincerely,

Diane Peters-Nguyen
Vice President of Institutional Advancement