

Legislative Yuan could overrule ECFA: speaker

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A broad trade pact between Taiwan and China could be set back as legislators review and possibly overrule it, Legislative Speaker Wang Jin-pyng (王金平) said yesterday.

Taiwan's polarized legislature could ask the government to change an economic cooperation framework agreement (ECFA) with China, which is expected to take the form of a free-trade-style deal that would lower tariffs in hundreds of sectors, Wang said.

The government has said it hopes to sign the agreement at a formal meeting with Beijing officials early this year. The deal is expected to open trade links between Taiwan and other Asian economies.

"We can't change the content of [an] ECFA, but we can overrule it or support it," Wang said in an interview.

If the legislature overrules the pact, he said, legislators would ask the government to redo parts of the deal.

Some in Taiwan fear the pact would allow an unwelcome flood of Chinese goods into Taiwan's economy. Their opposition could pressure legislators to take action.

"After it's signed, does it affect the country's sovereignty, and secondly is there anything that harms national security?" Wang said. "And will it create any impact on people's rights and interests? We will evaluate it according to these criteria."

The legislature hopes to spend more than a legal limit of one month to deliberate the deal after the two sides initially sign it, he said.

"If Taiwan doesn't sign an ECFA with China this year, our competitiveness of course will be weakened, but that doesn't go as far as saying we won't survive," Wang said.

Taiwan has floated to China a confidential list of 700 to 1,000 items for tariff revisions under an ECFA, subject to negotiations, analysts said.

Reports say Taiwanese officials have sought aggressive tariff cuts for textiles, machinery and petrochemical products.

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