

China's Economic Coercion Methods Against Taiwan and Taiwan's Responses

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Abstract

Before the U.S.-China trade conflict in 2018, many people simplified free trade to reductions in production costs and tariff concessions. Many advocates of free trade have forgotten that the premise of free trade should be fair trade, not just the reduction of production costs. Therefore, when a country's government raises tariffs in order to avoid becoming a victim of unfair trade, it is not anti-globalization, but the pursuit of fair trade. In order to reduce production costs and expand sales markets, many countries, including Taiwan, trade with China, but manufacturers in these countries have become targets of China's economic coercion. Taiwan is a perfect example. Its agricultural products and fishery products, as well as food items, have long been banned from being exported to China under the pretext of pest infestations or failing inspections. The main purpose of the Chinese government in doing this is to economically coerce Taiwan by weaponizing some of Taiwan's export products in the Chinese market. In order to mitigate the impact of China's economic coercion on the Taiwanese government and manufacturers, Taiwan has taken measures to reduce its economic dependence on China and Hong Kong. The share of Taiwan's export value to those two destinations has significantly decreased from 40.1% in 2016 to 35.2% in 2023, while exports to the United States rose from 12% to 17.6% during the same period. As Taiwan's export market becomes more diversified and Taiwanese businesses continue to leave China, the proportion of Taiwan's exports to China will continue to decrease. As a result, the impact of China's economic coercion on Taiwan will become less.

Keywords: Economic Coercion, Global Supply Chain, Economic Security, ECFA, Economic Autonomy

I. Introduction

A country's economic growth is influenced by private consumption expenditures, private investment, government spending, and net exports. For an export-oriented economy, the state of the export market greatly impacts economic growth, and increasing exports often becomes a focal point of attention. Therefore, signing trade agreements with foreign countries is one important way to boost exports and to enhance the economy. China's rapid economic growth in the past decades has made it a major trading partner for many countries.

In bilateral trade agreements, trade disputes between countries are inevitable. When trade disputes arise, there must be a functioning dispute resolution mechanism. For instance, in the case of Taiwan, trade disputes can arise with any country it trades with. However, what matters is that once a trade dispute occurs, the two countries should follow the agreed-upon dispute resolution mechanism rather than having one party unilaterally terminate the trade agreement or impose sanctions. Unfortunately, China's past trade sanction actions towards Taiwan, Australia, and Lithuania have involved unilaterally announcing trade sanctions without following the existing dispute resolution mechanisms. As China is the world's second-largest economy and a significantly attractive export market for many countries, its weaponization of export markets to threaten other countries has led governments and international organizations to increasingly focus on the issue of economic coercion.

Regarding economic coercion, the Center for Strategic and International Studies (CSIS), in its report titled "Deny, Deflect, Deter: Countering China's Economic Coercion" points out that "as China has grown economically, so too has its propensity to engage in acts of economic coercion against both its neighbors and more distant countries."¹ This report analyzes eight cases of Chinese economic coercion since 2010 — against Japan, Norway, the Philippines, Mongolia, South Korea, Australia, Canada, and Lithuania — and reveals that the most salient characteristic of China's

1. Matthew Reynolds & Matthew P. Goodman, "Deny, Deflect, Deter: Countering China's Economic Coercion," March 21, 2023, p. 1, *CSIS*, <<https://www.csis.org/analysis/deny-deflect-deter-countering-chinas-economic-coercion>>.

Table 1. Tools and Relevant Cases of Chinese Economic Coercion

Type	Tools	Cases
Trade	Import delays and suspensions	Australia, Mongolia, Philippines
	Private and SOE contract suspensions and refusals	Lithuania, Norway
	Enhanced inspections and technical barriers	Australia, Canada, Japan, Lithuania, Norway, Philippines, South Korea
	Key export restrictions	Japan
	License revocations and refusals	Australia, Canada, Lithuania
	Warnings to/restrictions against third-country firms working with the target country	Lithuania
	Increased tariffs/fees	Australia, Mongolia
	Punishments to target country firms operating in China	South Korea
Diplomacy	Diplomatic contact freezes	Australia, Japan, Lithuania, Norway, Philippines
	Diplomatic warnings	Australia, Canada, Japan, Lithuania, Mongolia, Norway, Philippines
	Trade negotiation and economic dialogue suspensions	Australia, Mongolia, Norway, Philippines
	Warnings to third countries	Norway
	Diplomatic relations downgrades/ambassador withdrawals	Lithuania
	Diplomatic protests and démarches	Canada, Japan, Norway, South Korea
	Visa issuance suspensions and exclusions	Australia, Norway
Capital	Cancellation of negotiations of development agreements/finance	Mongolia
	Cancellation of negotiations of concessional loans	Mongolia
Travel	Travel advisories and warnings	Canada, Philippines, South Korea
	Tourist package curbs	Japan, Philippines, South Korea
Propaganda	Calls for popular boycotts by state-affiliated media	Australia, South Korea
	State media propaganda	Australia, Philippines, South Korea

Source: Matthew Reynolds & Matthew P. Goodman, "Deny, Deflect, Deter: Countering China's Economic Coercion," March 21, 2023, pp. 20-21.

Note: This list is not exhaustive. It covers a sample of the tools employed by China in the cases addressed in "Deny, Deflect, Deter: Countering China's Economic Coercion."

economic coercion is that it simply is not very effective. The CSIS report “proposes a counterstrategy based on the logic of deterrence by denial that has two mutually reinforcing components: preemptive ‘denial’ policies that aim to harden vulnerable economies against Chinese economic coercion, and reactive ‘deflection’ policies that aim to negate China’s coercion by providing targeted relief to accelerate market adjustments, minimizing the political and economic pressure China can impose on the target.”² It finds that these tactics did not achieve the desired outcomes and even prompted some countries to align more closely with the United States, which China sees as the greatest threat to its national interests.

In May 2023, the Group of Seven (G7) leaders’ meeting in Japan agreed to a new initiative to fight economic coercion, establishing a “Coordination Platform on



Figure 1. G7 Hiroshima Summit 2023

Source: Ministry of Foreign Affairs of Japan, “G7 Hiroshima Summit 2023,” May 19, 2023, *G7 HIROSHIMA 2023*, <https://www.g7hiroshima.go.jp/assets/bg_mv_05.052f242e_m0t2u.jpg>.

2. Matthew Reynolds & Matthew P. Goodman, “Deny, Deflect, Deter: Countering China’s Economic Coercion,” p. 2.

Economic Coercion.” This platform will use early warning and rapid information sharing on economic coercion with members meeting regularly for consultations, the leaders said in a statement. The statement emphasizes the importance of addressing economic coercion and condemns the weaponization of economic dependence. Combating China's economic coercion and the issue of overcapacity has become a global consensus.³

Moreover, in October 2023, the European Parliament passed the “Anti-Coercion Instrument” bill with 578 votes in favor, 24 against, and 19 abstentions. This legislation allows the EU to retaliate with punitive tariffs, import-export controls, and investment restrictions, as well as requiring compensation, in response to economic pressure from non-EU countries.⁴ The same month, the European Parliament's International Trade (INTA) Committee held a public hearing on economic security, analyzing the direction of economic security policies from an EU perspective and specifically considering the experiences of the United States, Japan, and Taiwan in dealing with China as references.⁵ Since China's “economic coercion” against Lithuania, the potential harm of economic coercion to international trade has increasingly attracted global attention.

II. China's Economic Coercion Against Taiwan

Before the Chinese Communist Party (CCP) imposed economic coercion on Lithuania, it had already been using Chinese tourists, Chinese students, and Taiwanese

3. The White House, “G7 Leaders’ Statement on Economic Resilience and Economic Security,” May 20, 2023, *The White House*, <<https://www.whitehouse.gov/briefing-room/statements-releases/2023/05/20/g7-leaders-statement-on-economic-resilience-and-economic-security/>>.

4. The Council of the EU, “Trade: Council adopts a regulation to protect the EU from third-country economic coercion,” October 23, 2023, *The Council of the EU*, <<https://www.consilium.europa.eu/en/press/press-releases/2023/10/23/trade-council-adopts-a-regulation-to-protect-the-eu-from-third-country-economic-coercion/>>.

5. European Parliament, “Hearing on European Economic Security,” October 24, 2023, *European Parliament*, <<https://www.europarl.europa.eu/committees/en/hearing-on-european-economic-security/product-details/20231018CHE12304>>.

agricultural and fishery products to economically coerce Taiwan's tourism industry, universities, and farmers and fishermen. Despite this, many Taiwanese politicians today still ignore the issue of China's economic coercion and instead advocate for opening Taiwan to Chinese tourists or strengthening trade with China. For the above reason, whether these policies are detrimental or beneficial to Taiwan's economic autonomy is worth further discussion.

On April 12, 2023, China's Ministry of Commerce announced a foreign trade barrier investigation against 2,455 Taiwanese products, including agricultural products, textiles, hardware, chemicals, and industrial products. The main reason cited was that China's Ministry of Commerce had received formal trade barrier investigation requests from numerous Chinese import-export associations, asking for an investigation into Taiwan's trade restrictions on China.⁶ On December 15,



Figure 2. China's Economic Coercion

Source: Depositphotos.

6. Cheng-hu Chen, "China unveils probe of Taiwan's 'trade barriers'," *Taipei Times*, April 13, 2023, <<https://www.taipeitimes.com/News/front/archives/2023/04/13/2003797835>>.

2023, China's Ministry of Commerce determined that Taiwan constituted a trade barrier.⁷ However, regardless of the reasons China gives for investigating Taiwan's trade barriers, these are merely unilateral accusations against a trade partner, turning China's foreign trade policy into a tool for economically coercing other countries. This is also the reason why China's economic coercion against its trading rivals has attracted the attention of countries around the world.

Before other countries recognized that China's economic coercion threatened their economic security, Taiwan's agricultural and fishery products, as well as food items, had long been banned from being exported to China under the pretext of pest infestations or failing inspections. Although trade disputes have previously been addressed through signed agreements, China has not adhered to these mechanisms in resolving issues in past disputes with Taiwanese products. Besides Taiwan, China's targets of economic coercion include countries such as Australia, Lithuania, Germany, and South Korea. This highlights the mistakes and irresponsibility of those who in the past encouraged Taiwanese businesses to boldly expand into China, focusing only on the benefits and ignoring the risks. A responsible government should not only consider profits like businesses but also pay attention to the economic risks of interacting with China and the potential harm to Taiwan's economic security and national security.

In addition to economic coercion, Taiwan also faces low-price competition from Chinese products. In 2023, the "Threats to Taiwan's Industry and Trade" report by the Chinese National Federation of Industries indicates that nearly 66.4% of respondents identified China as the main source of low-price product threats.⁸ Faced with accusations of unfair trade practices by Taiwanese businesses, China has not adhered to dispute resolution mechanisms to handle trade disputes. Recently, many countries have also suffered due to China's unfair subsidies to its manufacturers, leading to excess supply of several industries in China. In the future, Taiwanese companies should trade with countries that adhere to the spirit of contracts or agreements to avoid

7. Filip Leskovsky, "Taiwan rejects China's trade barrier findings, calls it political interference," *Rti*, December 15, 2023, <<https://en.rti.org.tw/news/view/id/2010431>>.

8. Chinese National Federation of Industries, 〈2023 各國（含中國大陸）低價貨品進口對我產業威脅狀況調查報告〉, August 11, 2023, *Chinese National Federation of Industries*, <https://wto.cnfi.org.tw/news_detail.php?c_id=55258>.

Table 2. The Proportion of Source Countries for Imported Threatening Goods

Unit: %

Country	2023	2022
China	66.4	37.9
South Korea	8.4	7.8
Thailand	6.7	11.7
Indonesia	5.0	11.7
Bahrain	2.5	0.9
India	2.5	2.9
Malaysia	2.5	1.9
Japan	1.7	6.8
Saudi Arabia	1.7	0.9
Vietnam	1.7	14.6
Sweden	0.8	0
Netherlands	0	0.9
United States	0	0.9
Egypt	0	0.9

Source: Chinese National Federation of Industries, 〈2023 各國（含中國大陸）低價貨品進口對我產業威脅狀況調查報告〉, p. 9.

economic coercion. Industry associations should also consider how to assist their members in transforming and developing diversified markets to prevent further and ongoing harm from trade disputes to Taiwan's farmers, fishermen, and businesses and effectively counter China's economic coercion.

III. Taiwan's Current Trade Situation and Response Measures Against China's Economic Coercion

A country signs free trade agreements with others primarily to allow businesses to make money, increase employment by accelerating foreign investment, and enhance its economic "autonomy" and "resilience." Therefore, if Taiwan's free trade agreement with any country leads to more economic coercion rather than increased economic autonomy, it only increases industry risks and harms Taiwan's economy. Free trade agreements therefore can become instruments of economic coercion by a foreign

country, as was the case with the *Cross-Strait Economic Cooperation Framework Agreement* (ECFA). After China adopted a series of economic coercive measures against Taiwan, Taiwan has followed the global trend of supply chain restructuring amid the U.S.-China trade war and the U.S. Export Administration Regulations (EAR). As a result, Taiwanese manufacturers have continually diversified their export destinations to enhance export resilience.

1. Diversifying Markets to Reduce Taiwan's Export Dependence on China

According to import-export trade statistics from the Taiwan Ministry of Finance for July 2024, in terms of export trade structure, the share of Taiwan's exports of capital goods, intermediate goods, and consumer goods from January to July of this year were 27.4%, 65.9%, and 6.3%, respectively. In 2016, the proportions of capital goods, intermediate goods, and consumer goods were 12.1%, 77.8%, and 9.5%, respectively. In other words, Taiwan's export trade structure is primarily based on intermediate goods, but due to shifts in the global supply chain, the proportion of capital goods produced and directly exported from Taiwan has gradually increased. Thus, the proportions of capital has risen from 12.1% to 27.4%.⁹

Table 3. Composition of Exports and Imports (CY 2024)

Unit: US\$ Million

	Current Month		Cumulative, Jan. to date	
	Amount	As % of Total	Amount	As % of Total
Exports	39,936	100.0	264,946	100.0
Capital Goods	12,494	31.3	72,507	27.4
Intermediate Products	24,977	62.5	174,691	65.9
Consumer Goods	2,328	5.8	16,759	6.3
Others	138	0.3	989	0.4

Source: Data from Ministry of Finance Affairs, Taiwan, "Summary of Exports and Imports for July 2024."

9. Ministry of Finance Affairs, Taiwan, "Summary of Exports and Imports for July 2024," August 27, 2024, accessed, *Ministry of Finance Affairs, Taiwan*, <<https://www.mof.gov.tw/Eng/singlehtml/f48d641f159a4866b1d31c0916fbcc71?cntId=92ab10c8874a4132922a2bd282051c34>>.

In terms of the classification of export goods, in 2024, the proportion of exports of electronic components and ICT products accounted for 64.2%. From the classification of export goods, it is evident that the ICT industry significantly impacts Taiwan's exports and GDP. In the past, when China was the world's factory, intermediate goods from various countries, including Taiwan, were mostly exported to China for processing and assembly before being sold to global markets. Therefore, given that intermediate goods account for over 70% of Taiwan's exports, Taiwan's export volume to China was naturally high. However, the high export volume to China does not mean that Taiwan's products are sold to the "Chinese market," but rather to "Chinese factories," due to Taiwanese manufacturers being an important part of the supply chains of European and American brands, not because of reliance on the Chinese market. With the reorganization of global supply chains, Taiwan's export volume to China and Hong Kong is gradually decreasing and shifting to the U.S. and Southeast Asia.

Table 4. Exports by Principal Commodity

Unit: US\$ Million, %

Year	Total		Electronic components and ICT products		
	Values	YoY	Values	Export ratio	YoY
2015	284,434	-11.0	116,390	40.9	-3.9
2016	279,175	-1.8	122,978	44.1	5.7
2017	315,487	13.0	141,305	44.8	14.9
2018	334,007	5.9	146,091	43.7	3.4
2019	329,157	-1.5	155,143	47.1	6.2
2020	345,126	4.9	184,657	53.5	19.0
2021	446,371	29.3	233,318	52.3	26.4
2022	479,415	7.4	264,813	55.2	13.5
2023	432,432	-9.8	262,065	60.6	-1.0
2024 Cumulative, Jan. to July	264,946	10.0	169,971	64.2	21.2

Source: Data from Ministry of Finance Affairs, Taiwan, "Summary of Exports and Imports for July 2024."

Moreover, under the ongoing trend of global supply chain restructuring, although Taiwan's absolute export value to China has increased, the proportion of Taiwan's

exports to China has decreased. This means that more Taiwanese products are being exported to other markets. From 2016 to 2023, Taiwan's export share to China decreased from 40.1% to 35.2%, while exports to the United States increased from 12% to 17.6%. The reason for Taiwan's reduced export share to China and increased exports to the United States, apart from the international supply chain restructuring and the relocation of manufacturers to countries other than China, is the significant increase in Taiwanese investment returning home due to the U.S.' technological export controls against China. Under the competitive advantage of Taiwan's ICT industry, the proportion of products under the ECFA early harvest list in Taiwan-China trade continues to decline, and Taiwan's export share to China and Hong Kong has dropped from over 40% in the past to 30.9% in the cumulative period from January to July 2024.

Table 5. Trade with Major Trading Partners

Unit: US\$ Million, %

Year	Total		China and Hong Kong			USA			Japan			Europe		
	Values	YoY	Values	Export ratio	YoY	Values	Export ratio	YoY	Values	Export ratio	YoY	Values	Export ratio	YoY
2015	284,434	-11.0	112,386	39.5	-12.5	34,448	12.1	-1.7	19,557	6.9	-2.8	25,869	9.1	-11.0
2016	279,175	-1.8	111,986	40.1	-0.4	33,396	12.0	-3.1	19,471	7.0	-0.4	26,124	9.4	1.0
2017	315,487	13.0	129,911	41.2	16.0	36,773	11.7	10.1	20,574	6.5	5.7	28,778	9.1	10.2
2018	334,007	5.9	137,899	41.3	6.1	39,490	11.8	7.4	22,801	6.8	10.8	31,278	9.4	8.7
2019	329,157	-1.5	132,115	40.1	-4.2	46,247	14.1	17.1	23,279	7.1	2.1	29,770	9.0	-4.8
2020	345,126	4.9	151,381	43.9	14.6	50,550	14.6	9.3	23,398	6.8	0.5	28,143	8.2	-5.5
2021	446,371	29.3	188,875	42.3	24.8	65,686	14.7	29.9	29,206	6.5	24.8	38,484	8.6	36.7
2022	479,415	7.4	185,875	38.8	-1.6	75,052	15.7	14.3	33,609	7.0	15.1	41,099	8.6	6.8
2023	432,432	-9.8	152,248	35.2	-18.1	76,234	17.6	1.6	31,436	7.3	-6.5	42,284	9.8	2.9
2024 Cumulative, Jan. to July	264,946	10.0	81,844	30.9	-3.9	63,566	24.0	62.2	14,923	5.6	-20.8	22,675	8.6	-9.8

Source: Data from Ministry of Finance Affairs, Taiwan, "Summary of Exports and Imports for July 2024."

In light of China's ongoing economic decline, China's attempt to use the ECFA to coerce Taiwan has not been successful. If China continues to coerce Taiwan economically, it is estimated that the importance of the Chinese market will continue to decline, and the impact of China's economic coercion on Taiwan's economy will

be limited. As China's youth unemployment rate (17.1%, July 2024) continues to rise, China's bargaining chip to coerce Taiwan will gradually decrease.¹⁰

2. Countering China's Economic Coercion by Attracting Businesses to Return Home

In response to China's economic coercion, Taiwan has proposed several incentive programs for investment in Taiwan, encouraging Taiwanese businesses to return home and deepen Taiwan's global deployment. This not only helps mitigate the harm of China's economic coercion but also strengthens Taiwan's domestic economy and increases its autonomy. According to statistics from the Ministry of Economic Affairs (MOEA), the results of these programs include investments of NT\$2.3 trillion, the creation of 150,000 jobs, and the establishment of new production lines or technological R&D centers in Taiwan by companies returning from China.¹¹

The MOEA has indicated that in the face of global economic uncertainty, the government will continue to implement three major investment programs, strengthen the Taiwan Investment Guide Platform, and provide customized investment consulting services to attract domestic and foreign capital to invest in Taiwan. In addition to these three investment programs, the government has expanded tax incentives for companies that conduct technological R&D in Taiwan, made amendments to encourage companies to carry out smart machinery and R&D in Taiwan, and increased tax reductions for companies engaged in foreign trade.

These policies are not only aimed at attracting foreign investment to Taiwan but also at creating an environment for sustainable investment in the country. Manufacturing companies can reduce operating costs through these incentive

10. Evelyn Cheng, "China's youth unemployment soars above 17% in July, highest since new system began in December," *CNBC*, August 19, 2024, <<https://www.cnbc.com/2024/08/20/chinas-youth-unemployment-soars-above-17percent-in-july.html>>.

11. Ministry of Economic Affairs, Taiwan, "Three Major Programs for Investing in Taiwan," August 23, 2024, accessed, *Ministry of Economic Affairs, Taiwan*, <<https://investtaiwan.nat.gov.tw/showPagecht1135?lang=eng&search=1135>>.

programs, thereby enhancing the competitiveness of Taiwan's exporting industry and employment environment.

As the U.S. continues to strengthen technological export controls against China, many Taiwanese manufacturers are moving production lines and technological R&D centers back to Taiwan, which is conducive to the development of Taiwan's semiconductor industry and ICT industry. The reorganization of global supply chains is not limited to Taiwan; countries around the world are also shifting supply chains and reducing their dependence on China's market, further eroding China's position in global supply chains. Taiwan should take advantage of this opportunity to accelerate the localization of production and manufacturing, implement policies conducive to industrial innovation and upgrading, enhance industrial competitiveness, and prevent future damage to Taiwan's economy from economic coercion by China.

IV. Conclusion

In the past, many countries narrowly defined free trade as the reduction of production costs and the reduction of importing tariffs. For this reason, many countries located manufacturing plants in China, as many manufacturers believed that China's abundant labor force could help them significantly reduce production costs. Manufacturers hoped to increase production capacity and enjoy economies of scale. For that reason, China became the world's factory, which has caused many brand manufacturers to do their manufacturing and assembly in China. As China has become the world's factory, globalization has also helped China create huge employment opportunities and large local demand. With a population of 1.4 billion, China has also become a major market of final goods. More multinational companies invested in China, thus greatly increasing the possibility that foreign governments and foreign manufacturers around the world would face economic coercion by China.

Since free trade was simplified as the reduction of production costs and the reduction of importing tariffs, most people ignored that the premise of free trade is fair trade.



Figure 3. China's Unfair Trade Leads to Economic Recession

Source: Depositphotos.

The original intention of globalization should be to create a positive-sum or a win-win game. However, when countries engage in unfair trade practices, such as industrial subsidies, forced labor, and environmental pollution to ensure greater benefits, a country faces foreign price undercutting or dumping. Once free trade becomes unfair trade, domestic manufacturers will close down and unemployment will increase. For example, Chinese manufacturers export overproduction problems in the domestic market to the global market. In response, the EU, U.S. and Canadian governments have announced significant tariffs on Chinese-made products. In 2018, China's unfair trade was the main reason for the trade conflict between the United States and China. In fact, there is no free trade without fair trade. After the U.S.-China trade war started in 2018, the global supply chain also gradually moved away from China for restructuring — that is, China plus 1.

As the trend of global supply chain reorganization remains unchanged and U.S. technology export controls are expected to become stricter, Taiwan's top priority is to negotiate economic and trade issues with more democratic countries to expand its foreign trade market. These negotiations will provide Taiwanese manufacturers with more investment protection and economic autonomy. In order to reduce the threat of China's economic coercion, in June 2022, Taiwan signed the *U.S.-Taiwan Initiative on 21st-Century Trade* and completed negotiations on a Foreign Investment Promotion and Protection Agreement (FIPA) with Canada. In addition, the Taiwan-Korea ADTA, which is a tax agreement for the avoidance of Double Taxation and the prevention of fiscal evasion with respect to taxes on income, will take effect in 2024.

Finally, in order to prevent some industries in Taiwan from over-reliance on Chinese brand manufacturers, the Taiwan government has done some important work on its own supply chain. The most important is to prevent Taiwan from becoming a country where Chinese companies using dirty tactics to evade U.S. tariffs — *i.e.*, illicit transshipment. Taking the automobile industry as an example, Taiwan's MOEA has announced that cars assembled and marketed in Taiwan will require a local content rate of 15% or 20% in the first year, and 35% in the third year. Through strict regulation, we can deal with the harm to Taiwanese manufacturers caused by unfair subsidies in the Chinese automobile industry. Also, Taiwan's dependence on the Chinese automobile industry can be reduced to avoid China's economic coercion. As a result, the Taiwanese government can maintain a fair competitive market environment and enhance the country's economic autonomy.

