

105TH CONGRESS
1ST SESSION

S. CON. RES. 30

Expressing the sense of Congress that the Republic of China on Taiwan should be admitted to multilateral economic institutions, including the International Monetary Fund and the International Bank for Reconstruction and Development.

IN THE SENATE OF THE UNITED STATES

MAY 23, 1997

Mr. HELMS (for himself and Mr. LIEBERMAN) submitted the following concurrent resolution; which was referred to the Committee on Foreign Relations

CONCURRENT RESOLUTION

Expressing the sense of Congress that the Republic of China on Taiwan should be admitted to multilateral economic institutions, including the International Monetary Fund and the International Bank for Reconstruction and Development.

Whereas the Republic of China on Taiwan (hereafter referred to as “Taiwan”) possesses a free economy with the 19th largest gross domestic product in the world;

Whereas Taiwan has the 14th largest trading economy in the world and the 7th largest amount of foreign investment in the world and holds one of the largest amounts of foreign exchange reserves in the world;

Whereas Taiwan is a democracy committed to the economic and political norms of the international community;

Whereas the purpose of the International Monetary Fund (hereafter referred to as “IMF”) is to promote exchange stability, to establish a multilateral system of payments, to facilitate the expansion of world trade, and to provide capital to assist developing nations;

Whereas the membership of Taiwan in the IMF would benefit the world economy, especially those developing countries in need of capital, and would contribute to the purposes of the IMF;

Whereas the IMF aims to further economic liberalization and globalization and conducts conferences, exchanges, and training programs in international monetary management which would be beneficial to Taiwan;

Whereas the IMF aims to further worldwide economic relationships and is not a political entity, as evidenced by the fact that Taiwan remained a member of the IMF from 1972 until 1980 after it had been forced to give up its membership in the United Nations; and

Whereas membership in the IMF is a prerequisite for accession to the International Bank for Reconstruction and Development and to regional banks in which the membership of Taiwan would be beneficial and fully justified: Now, therefore, be it

1 *Resolved by the Senate (the House of Representatives*
 2 *concurring)*, That it is the sense of the Senate (the House
 3 of Representatives concurring) that it should be United
 4 States policy to support—

1 (1) the admission of the Republic of China on
2 Taiwan (hereafter referred to as “Taiwan”) to mem-
3 bership in the International Monetary Fund;

4 (2) the admission of Taiwan to membership in
5 the International Bank for Reconstruction and De-
6 velopment; and

7 (3) the admission of Taiwan to membership in
8 all appropriate regional multilateral economic insti-
9 tutions.

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