NO 065

TAIWAN FTC NEWSLETTER

2015.10

VeeTime Offering Gifts Exceeding Value Upper Limit in Violation of the Fair Trade Act

The FTC decided at the 1227th Commissioners' Meeting on May 13, 2015 that VeeTime Cloud Telecom Co., Ltd. (hereinafter referred to as VeeTime) had violated Article 23 of the Fair Trade Act by offering gifts worth more than one half of the service value to be provided when the company released the promotional package of "Free cable TV for subscribers to fiber optic Internet connection services." The practice was an inappropriate offering of gifts to attract customers. According to Article 42 of the same Act, the FTC imposed an administrative fine of NT$50,000 on the company and also ordered it to immediately cease the unlawful act.

When pushing the package of "Free cable TV for subscribers to fiber optic Internet connection services," VeeTime claimed in advertisements and on its website that consumers subscribing to the "15M/4M" or "30M/8M" fiber optic Internet service would be given free cable TV service during the subscription period. The FTC's investigation showed that the gift for users subscribing to the "15M/4M" Internet service for three months to one year was worth 54% to 71% of the service value, while the gift for those subscribing to the "30M/8M" Internet service for four months to one year was worth 53% to 63% of the service value. The value of each gift exceeded one half of the service value. Meanwhile, the free cable TV for 2-year subscribers to the "15M/4M" and "30M/8M" services was deemed to be worth 75% and 66% of the service value, respectively, also surpassing one half of the service value which is the upper limit specified in Article 4 of the Regulations Governing the Amount of Gifts and Prizes offered by Businesses. Therefore, the conduct was in violation of Article 23 of the Fair Trade Act.

Trade Associations Establishing Self-Discipline Agreements to Ensure Observance of Laws by Members Need not Apply for Concerted Action Approval

After the policy of separation of dispensing of medicines and medical care was enforced, the ratios of prescriptions issued by physicians (clinics) and hospitals (outpatient services) became excessively low. This prompted contracted medical service institutions (contracted pharmacies) to offer gifts to attract patients with prescriptions. As such a gift-offering practice could result in a vicious cycle and eventually jeopardize the medication safety of patients, X pharmacists association therefore intended to convene a general member meeting to amend its charter and authorize the board of directors to establish regulations to prohibit members from offering gifts to consumers with prescriptions in the hope that such self-disciplinary measures could stop contracted pharmacies from offering gifts to attract patients with prescriptions. Pharmacies would again abide by the "Guidelines for Dispensing of Medicines" and the legislative objective to protect medication safety could be achieved.

However, to prevent violation of the Fair Trade Act, X pharmacists association filed a written inquiry to ask the FTC whether adopting the aforementioned self-disciplinary measures would be regarded as a concerted action as defined in the Fair Trade Act. If it was going to be a concerted action, the association intended to apply for the FTC's approval.

As set forth in Article 21 of the Pharmacists Act, it is unlawful for pharmacies to offer gifts to attract people with prescriptions to have medicines dispensed. The FTC's investigation revealed that the Ministry of Health, the central competent authority, had already confirmed in a regulation interpretation in 2013 that the practice in question was in violation of pharmaceutical ethics and considered "unlawful conduct" as specified in Subparagraph 7 of Article 21 of the Pharmacists Act. In the meantime, the Department of Health of Taipei City Government also pointed out that pharmacies' offering gifts to attract people with prescriptions was in violation of Subparagraph 6 of Article 21 of the Pharmacists Act and suspended the practice of a pharmacist in 2015. In other words, the central and local competent authorities both considered that offering gifts to attract people with prescriptions was unlawful conduct in violation of Subparagraphs 6 and 7 of the Pharmacists Act.

When pharmacists associations establish self-discipline agreements, the purpose is to urge their members to observe related regulations. Such measures are concerted actions as stated in the Fair Trade Act. X pharmacists association intended to amend its charter to establish "regulations to prohibit members from offering gifts to attract people with prescriptions" because such a practice was in violation of Subparagraphs 6 and 7 of Article 21 of the Pharmacists Act. The objective was to urge its members to abide by the regulations in the Pharmacists Act and prevent them from resorting to offering gifts to attract people with prescriptions. It was different from the conduct of trade associations or other organizations using their charters or resolutions achieved at general member meetings or meetings of boards of directors and supervisors to impose restrictions on prices of products or services or the business activities of members. For this reason, X pharmacists association did not need to file a concerted action application for the FTC's approval.

The Fair Trade Act Inapplicable to Pure Product Price Changes

Cosmetic products sold in the country can be divided into those marketed at beauty counters and the ones available on shelves. Besides imported Japanese cosmetics, consumers can also purchase domestically produced cosmetics and those from France, the US and Korea at department stores, cosmeceutical shops, pharmacies and on the Internet. According to personal preferences or habits, consumers develop loyalty to certain brands but this is not only limited to Japanese cosmetics.

Japanese cosmetics are imported into the country from different sources. Some are quoted in Japanese yen and others in US dollars. According to the FTC's investigation, when adjusting their wholesale and retail prices, most domestic businesses selling Japanese cosmetics will take into consideration their import costs, raw material costs, personnel costs and advertising and marketing expenses, and not just the yen exchange rate alone. Moreover, retailers (cosmeceutical shops, department stores, etc.) can also make their own price decisions, such as making special offers during promotions, giving larger discounts and extending promotion periods. Competition in the retail market is rather fierce and there are a large variety of brands from many countries. Each cosmetics business has products of different price ranges and consumers are free to purchase cosmetics in accordance with their financial capacity and preferences.

In response to the depreciation of the Japanese yen, most Japanese cosmetics businesses have adopted policies to increase their discount rates and extend their promotion periods to give feedback to consumers. Some businesses have even reduced the prices of certain cosmetic products to reflect the Japanese yen's depreciation. However, the purchasing costs of some Japanese cosmetics businesses are calculated in US dollars and the product positioning and the cost structure of each business also varies. Therefore, cosmetics businesses do not only consider the Japanese exchange rate when making their price adjustment plans. Most of them value the importance of long-lasting stable relations with customers and pay attention to changes in the overall business environment. In the future, they will continue to provide special offers to give feedback to consumers.

Increases and decreases in commodity prices are the results of the overall performance of economic activities. Product price changes determined by individual enterprises in accordance with supply and demand in the market and their marketing strategies are regarded as the outcome of the market's operation. However, if product price changes involve joint monopolies, they are in violation of the Fair Trade Act.

Findings of the FTC's investigation indicate that the pricing strategies and price adjustment time points of domestic Japanese cosmetics businesses have not been entirely the same and there has been no evidence showing pricing consistency and the establishment of mutual understandings. All Japanese cosmetics businesses have been competing in price, quality and service and each one has its own marketing positioning and appeals. Besides facing competition from domestic businesses, they also have to cope with competition from foreign cosmetics companies from Europe, the US and Korea, etc. Market competition is intense and there is no proof of Japanese cosmetics businesses establishing mutual understandings to decide prices jointly or set consistent prices. Hence, it is difficult to conclude that Japanese cosmetics businesses have violated the Fair Trade Act. However, the FTC will keep a close watch on the developments in the cosmetics market in the country.

Non-Prohibition of Merger between China Steel and Taiwan Rolling Stock

The FTC decided at the 1230th Commissioners' Meeting on Jun. 3, 2015 that the overall economic benefit from the intended merger between China Steel Corporation and Taiwan Rolling Stock Co., Ltd. would be greater than the likely disadvantages from the competition restrictions thereof incurred and therefore did not prohibit the merger.

China Steel Corporation (hereinafter referred to as China Steel) originally held 18.66% of the shares of Taiwan Rolling Stock Co., Ltd. (hereinafter referred to as Taiwan Rolling Stock) and intended to purchase the shares of Taiwan Rolling Stock in the possession of Tang Eng Iron Works Co., Ltd. and also participate in a subsequent cash capital increase of Taiwan Rolling Stock. If China Steel succeeded in subscribing to all the shares, it would hold 55.69% of the shares of Taiwan Rolling Stock after the cash capital increase and become in charge of the business management as well as personnel appointment and dismissal of Taiwan Rolling Stock. The condition met the merger type set forth in Subparagraphs 2 and 5 of Paragraph 1 of Article 10 of the Fair Trade Act. In addition, as the total sales of both merging enterprises in 2013 reached the merger-filing threshold, the two enterprises therefore acted according to Subparagraphs 2 and 3 of Article 11 of the Fair Trade Act and filed the pre-merger notification with the FTC.

The "rail vehicle production" market in the country was open to international bidders. Market information was highly transparent and rail vehicle manufacturers from all countries could tender their bids to win procurement projects. There were no restrictive regulations or obstacles to the acquisition of raw materials or tariff barriers. New businesses could enter the market at any time as long as they had the technical capacity. In addition, many rail vehicle manufacturers from different countries could compete in the market. Hence, China Steel might become the biggest shareholder of Taiwan Rolling Stock but no significant competition restrictions were likely.

Since significant competition restrictions were unlikely to result from the merger, the FTC concluded that the overall economic benefit would outweigh the disadvantages from the competition restrictions thereof incurred. Therefore, according to Article 13 (1) of the Fair Trade Act, the FTC did not prohibit the merger.

False Advertising by Family Spa in Violation of the Fair Trade Act

The FTC decided at the 1232nd Commissioners' Meeting on Jun. 17, 2015 that Family Spa had violated Article 21 (1) of the Fair Trade Act by claiming itself to be "the largest manufacturer and wholesale business in the country," "having been in business for 20th years" and "now holding a thanksgiving sale to celebrate its 20th anniversary" in newspaper ads. The wording was a false, untrue and misleading representation with regard to quality of product and the FTC therefore imposed an administrative fine of NT$50,000 on the company.

The wording "the largest manufacturer and wholesale business in the country" gave the impression that Family Spa was bigger in scale than all other competitors and could offer trading counterparts the biggest selection of products. However, the company was unable to provide any sales figures, survey results or other objective data to support the claim. In the meantime, the two other claims of "now holding a thanksgiving sale to celebrate its 20th anniversary" and "having been in business for 20 years" meant that the company had been in operation for two decades. As consumers normally think more positively about the quality of products or services of well-established enterprises, the length of time a business has been in operation can have an effect on the judgment of trading counterparts regarding the quality of its products or services and purchasing decisions can be made accordingly. However, the findings of the FTC's investigation revealed that the number of years the company had been in business was not even close to 20. By combining the above-mentioned items, the FTC concluded that the advertisements posted by Family Spa were inconsistent with the facts and they could lead to trading counterparts' wrong perceptions or decisions. Hence the conduct was in violation of Article 21 (1) of the Fair Trade Act.

False Advertising by IEZ Mall in Violation of the Fair Trade Act

The FTC decided at the 1228th Commissioners' Meeting on May 20, 2015 that IEZ Mall Co., Ltd. (hereinafter referred to as IEZ Mall) had violated Article 21 (1) of the Fair Trade Act by claiming in the narration and subtitles of a TV commercial for the Bing Li mobile water-cooling AC that the product was able to "quickly reduce the temperature in the room by 8 degrees" and "you will find that the Bing Li mobile water-cooling AC is comparable to a 2-ton AC, able to bring down the room temperature by 6-8 degrees yet consuming only one tenth of the power that the AC would require." The wording was a false, untrue and misleading representation with regard to quality of product. The FTC therefore imposed an administrative fine of NT$200,000 on the company.

IEZ claimed in the aforesaid commercial that the Bing Li water-cooling AC could "quickly reduce the temperature in the room by 8 degrees" but did not explain that water and ice cubes were put inside the machine when the commercial was filmed and the temperature measurement was conducted right at the outlet. The effect was not an overall decrease in temperature in the room as viewers understood. When the FTC actually tested the machine and put water and ice cubes in it, the temperature measured right at the outlet dropped 3 to 4.9 degrees but decreased by only 1 to 2 degrees when measured at one meter from the outlet. This was apparently inconsistent with the perception of viewers of the commercial that the machine could reduce the room temperature by 8 degrees. As for the other claim that "you will find that the Bing Li mobile water-cooling AC is comparable to a 2-ton AC, able to bring down the room temperature by 6-8 degrees yet consuming only one tenth of the power that the AC would require," the Bureau of Energy of the Ministry of Economic Affairs pointed out that the design and operation of water-cooling machines were different from the mechanism of the flow of coolant in regular air conditioners. The comparison between temperature-reducing capacity and power consumption shown in the commercial was only made using a thermometer, but the location where the measurement was conducted, the temperature, humidity and air volume at the inlet and outlet, the ways of measurement and the value extraction process were not disclosed. Therefore, it was really impossible to calculate the cooling capacity under the amount of power consumed. At the same time, the offender also exaggerated the temperature reducing capacity of the water-cooling machine by comparing it with that of a regular air conditioner which was a totally different product. The conduct was a false, untrue and misleading representation with regard to quality of product and likely to lead to wrong perceptions and decisions on the part of consumers. Hence, it was in violation of Article 21 (1) of the Fair Trade Act.

Amendment to the "Enforcement Rules of Fair Trade Act"

After the Enforcement Rules of Fair Trade Act (hereinafter referred to as the Enforcement Rules) were enacted and promulgated on Jun. 24, 1992, three amendments were made and the last amendment was promulgated to take effect on Apr. 18, 2014. In light of the amendment to the Fair Trade Act (hereinafter referred to as the Act) on Feb. 4, 2015, the addition of supplementary regulations to the Enforcement Rules to facilitate the implementation of the Act was deemed necessary and the FTC therefore acted according to Article 49 of the Act and amended the Enforcement Rules again to ensure that they could provide more comprehensive guidelines for the application of the Act. The key points of this amendment are as follows:

1. Based on the cases that the FTC has processed, professional groups organized according to law are placed under regulation and definitions of groups founded to promote the interests of members are also added.

2. Definition of controller-affiliate relations: The relationship between a controlling enterprise and its affiliates as defined in Paragraph 2 of Article 10 and Paragraph 2 of Article 11 of the Act refers to one of the following situations: 1) where the shares or capital contributions of another enterprise held by an enterprise exceed one half of the total number of voting shares or total capital of another such enterprise; 2) where an enterprise directly or indirectly controls the personnel, finance or management of another enterprise; 3) where the situation described in Subparagraph 3 or 4 of paragraph 1 of Article 10 of the Act exists and results in an enterprise's acquisition of control of another enterprise; and 4) where the individuals or groups described in paragraph 3 of Article 11 of the Act and their stakeholders hold more than one half of the outstanding voting shares or total capital. It is added that controller-affiliate relations are considered to exist in any of the following situations: 1) more than half of the executive shareholders or members of boards of directors between an enterprise and another enterprise are the same; 2) more than half of the outstanding voting shares or total capital of an enterprise and another enterprise are held or contributed by the same shareholders.

3. When enterprises intending to merge according to Subparagraph 2 of Paragraph 1 of Article 10 of the Act are in possession or have acquired the shares of other companies and have established controller-affiliate relations with such companies or are controlled by the same enterprise or several enterprises, the merger notification must be filed by the final controlling enterprise. When a financial holding company or its subsidiaries take part in a merger, the merger notification must be filed by the financial holding company.

4. Enterprises filing merger notifications but unable to provide required documents or information with justifiable reasons shall explain the reasons in the merger notifications. Stipulations on merger regulation in the Act are also extended to include affiliate enterprises and natural persons or groups in possession of controlling shares. In reality, however, enterprises filing merger notifications might be unable to acquire information of concerned parties when mergers involve multinational corporations, hostile acquisitions and property disputes between family members and consequently the documents required for merger filing are incomplete. For this reason, new provisions are added to specify that enterprises unable to provide all required documents have to explain the reasons in their pre-merger notifications.

5. Factors to be considered in the assessment of so-called "justifiable reasons" for the imposition of resale restrictions: Whether resale price restrictions are

imposed to restrain or promote market competition and whether such restrictions imposed within the necessary periods or ranges to achieve competition promotion are minimal require careful evaluation in accordance with the condition of each case. To cope with the diversity in modern economic activities, the FTC has studied the US case of Leegin Creative Leather Products Inc. v. PSKS Inc., 551 U.S. 877 (2007), the OECD's Resale Price Maintenance 2008, the EU's Commission Notice on Guidelines on Vertical Restraints, and Japan's Guidelines Concerning Distribution Systems and Business Practices under the Antimonopoly Act. When enforcing the Fair Trade Act in the future, the FTC will assess whether the evidence provided by enterprises can really prove that their resale price restrictions have the effect of encouraging downstream businesses to upgrade the efficiency and quality of their presale services, prevent free-riding, promote new businesses or brands to enter the market and stimulate inter-brand competition. Other economically justifiable reasons with regard to competition will also be taken into account.

6. Factors to be considered when assessing whether discriminatory treatment is likely to result in competition restrictions: To evaluate whether the imposition of discriminatory treatment is justifiable, besides market supply and demand, cost differences, transaction amounts, credit risk and other justifiable reasons, the FTC shall also take into account the intention, purpose and market status of the imposer of discriminatory treatment, the structure of the relevant market, product or service characteristics and the influence of the discriminatory treatment on market competition.

7. Considerations in deciding whether inducement with low price is likely to restrain competition: The so-called "inducement with low price" as stated in the Act refers to the use of prices lower than the costs or obviously unreasonable to impede competition. To assess whether a practice is an inducement with low price, the average variable cost is normally adopted as the standard. In some cases, the average avoidable cost, average incremental cost or purchasing cost can also be employed as the standard to assess the structure of the relevant market and industrial characteristics. In addition, the market status of the enterprise in question, the structure of the market of concern, product or service characteristics and the impact on market competition also need to be taken into account in the evaluation.

Statistics on Cases with Sanctions Administered

The FTC investigates cases in which violations of the Fair Trade Act and Multi-level Marketing Supervision Act are suspected and gives out sanctions on enterprises or individuals when violations are confirmed. The objective is to ensure trading order is maintained and fair competition is safeguarded. The following is an overview of the sanctions the FTC has administered in the past five years.

Statistics show that the FTC processed and closed 10,213 cases between 2010 and the end of July 2015 (hereinafter referred to as the past five years) after receiving complaints and launching ex officio investigations. After the deduction of cases not belonging to the FTC's jurisdiction, withdrawn by informers, suspended due to the unavailability of informers or procedural noncompliance in supplementation of required information and repeated complaints about the same activities, there were 3,067 cases (hereinafter referred to as violation cases) involving the Fair Trade Act or the Multi-level Marketing Supervision Act. The FTC gave out sanctions in 1,010 cases (issued 1,056 dispositions) and the average sanction rate of the violation cases was 32.9% (Fig. 1).

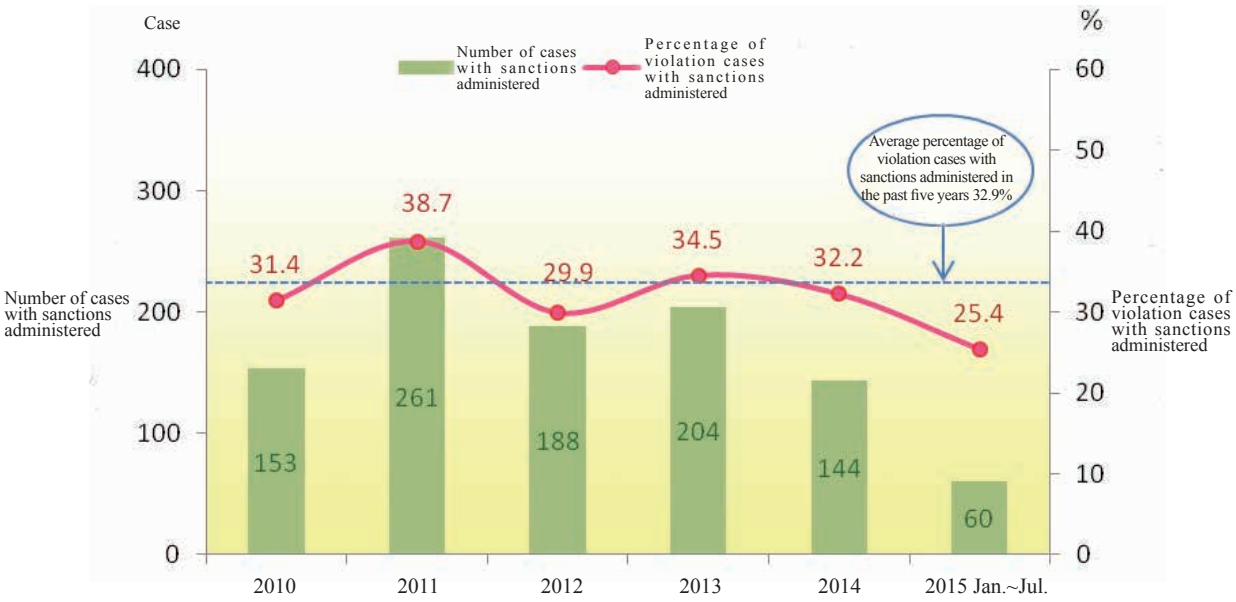


Fig. 1 Percentage of Violation Cases with Sanctions Administered

In the past five years, the FTC issued 1,056 dispositions against violations of fair trade regulations. According to the types of conduct indicated in the dispositions (activities in violation of multiple regulations are calculated repeatedly), there were 567 cases (53.7%) involving false, untrue and misleading advertising, 233 cases (22.1%)

of unlawful multi-level marketing practices, 143 cases (13.5%) of deceptive or obviously unfair competition, and 46 cases (4.4%) of illegal concerted actions (Table 1).

Table 1 Statistics on Cases with Sanctions Administered--by Type of Violation

Unit: Case

Year	No. of Dispositions Issued	Restraint of Competition	Concerted Action	Unfair Competition	False, Untrue or Misleading Advertising	Deceptive or Obviously Unfair Competition	Unlawful Multi-level Marketing	Others
Total (2010-Jul. 2015)	1,056	120	46	695	567	143	233	14
2010	155	12	6	119	89	32	22	2
2011	272	19	8	180	151	35	69	6
2012	203	28	18	129	110	20	46	2
2013	214	29	7	132	108	25	51	3
2014	150	27	6	95	74	26	28	1
Jan. to Jul. 2015	62	5	1	40	35	5	17	-

Notes:
1. The total number of cases with sanctions administered is inconsistent with the total number of cases of various types of violations because some cases involved two or more violations.
2. "Others" refers to consecutive sanctions and dodging, impeding or refusing investigation without justification.

Of all the violation cases in which the FTC has given out sanctions in the past five years, sanctions were revoked in 29 cases and sustained in 1,029 cases after the offenders appealed or filed administrative litigation (the latter includes those with sanctions sustained and the ones still in the process of administrative remedy review). The fines sustained totaled NT$6.6658 billion. In 921 cases (90%) the fine was less than NT$1 million and only in one case was the fine more than NT$100 million (Table 2)

When judged by the amount of the fine imposed in cases of different types of violation, fines of less than NT$1 million were imposed in 57 cases (58.2%) and fines of more than NT$1 million were imposed in 41 cases (41.8%) of competition restraint practices. Fines of less than NT$1 million were imposed in 629 unfair competition cases (91.6%), 524 of which involved false, untrue or misleading advertising, and fines of more than NT$1 million were imposed in 58 cases (8.4%). Meanwhile, fines of less than NT$1 million were imposed in 96% of the cases involving unlawful multi-level marketing (Table 2).

Table 2 Sanctions Revoked and Sustained in the Past Five Years--by Fine Amount

Unit: Case

Range of Fine Amounts	Sanction Revoked	Sanction Sustained	Restraint of Competition	Concerted Action	Unfair Competition	False, Untrue or Misleading Advertising	Deceptive or Obviously Unfair Competition	Unlawful Multi-level Marketing	Others
Total	29	1,029	98	32	687	564	143	233	14
Less than 1 million	15	921	57	14	629	524	127	225	13
1 million to 10 million	6	92	29	7	54	40	12	8	1
10 million to less than 100 million	5	15	11	10	4	-	4	-	-
More than 100 million	3	1	1	1	-	-	-	-	-

Notes:
1. Cases with sanctions revoked include sanctions entirely and partially revoked (including those revoked by the original sanctioning agency).
2. Cases with sanctions sustained include cases with sanctions entirely and partially sustained and the ones still in the process of administrative remedy review.
3. The total number of cases with sanctions sustained and the total number of cases of various types of violation are inconsistent because some of the cases involved two or more violations.

FTC Activities in July and August 2015

- On Jul. 7, Dean Uang Du-Tsuen of the Law School of Ming Chuan University gave a lecture on the "Law Enforcement Experience in Different Countries in Proving Mutual Understandings behind Concerted Actions" at the invitation of the FTC.
- On Jul. 22, the FTC conducted "Transaction Traps" propaganda at Tainan City Chamber of Commerce.
- On Jul. 24, the FTC conducted the " Presentation on Multi-level Marketing Regulations" in Taipei City for multi-level marketing businesses, participants and people intending to engage in multi-level marketing operations in the northern region.
- On Aug. 10, the FTC conducted the "Presentation on the Fair Trade Commission Disposal Directions (Policy Statements) on the Sales of Elementary and Junior High School Textbooks" in Kaohsiung City.
- On Aug. 18, the FTC Commissioner Yen Ting-Tung gave a lecture on "Regulations on Vertical Restraints in the Competition Law of Taiwan and Japan".
- On Aug. 20, the FTC conducted a workshop on the "Draft Amendment to the Fair Trade Commission Disposal Directions (Policy Statements) on the Business Practices of Financial Industry".
- On Aug. 20, the FTC conducted the "Presentation on Multi-level Marketing Regulations" for indigenous people, new immigrants, senior citizens and the general public in Yilan County.
- On Aug. 21, the FTC conducted the "2015 Lectures on the Fair Trade Act" in Taichung City.
- On Aug. 28, the FTC conducted the "Presentation on the Fair Trade Commission Regulations on Online Advertising" in Taipei City for online store operators, online auction site or platform operators and businesses engaging in online advertising or trading.

1.Dean Uang Du-Tsuen of the Law School of Ming Chuan University giving a lecture on "Law Enforcement Experience in Different Countries in Proving Mutual Understandings behind Concerted Actions."

2.The FTC conducting the "Presentation on Multi-level Marketing Regulations" in Taipei City.

3.The FTC conducting a workshop on the “Fair Trade Commission Disposal Directions (Policy Statements) on the Sales of Elementary and Junior High School Textbooks” in Kaohsiung City.

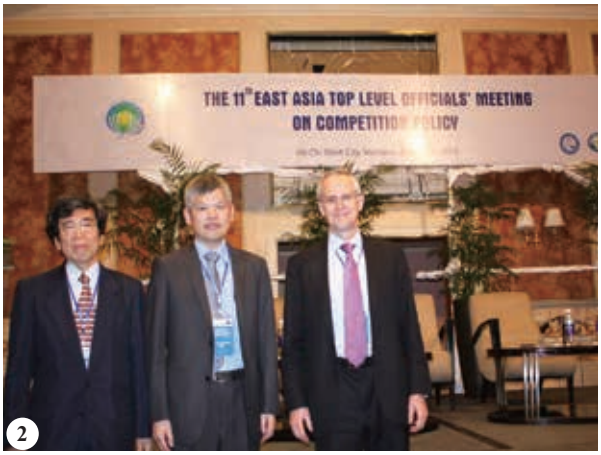
4.The FTC Commissioner Yen Ting-Tung giving a lecture on “Regulations on Vertical Restraints in the Competition Law of Taiwan and Japan.”

5.The FTC conducting the “2015 Lectures on the Fair Trade Act” in Taichung City.

6.The FTC conducting the “Presentation on the Fair Trade Commission Regulations on Online Advertising” in Taipei City.

FTC International Exchanges in July and August 2015

- On Jul. 1 and 22, the FTC respectively attended teleconferences held by the ICN Advocacy Working Group and Cartel Working Group Subgroup 2.
- On Jul. 17, the FTC attended the 13th Meeting of the "International Economy and Trade Working Group" .
- On Jul. 21 and 22, the FTC attended the "International Workshop on Regulatory Impact Assessment and Competition Assessment" held in Manila, Philippines.
- On Aug. 19, the FTC attended a teleconference held by the ICN Cartel Working Group Subgroup 2.
- On Aug. 25 and 26, the FTC Vice Chairperson Chiu Yung-ho led a delegation to attend "The 11th East Asia Top Level Officials'Meeting on Competition Policy " and the "The 9th East Asia Conference on Competition Law and Policy" held in Ho Chi Minh City, Vietnam.



1.The FTC attending the "International Workshop on Regulatory Impact Assessment and Competition Assessment" held in Manila, Philippines.

2.The FTC Vice Chairperson Chiu Yung-Ho in a photo with Japan Fair Trade Commission Chairperson Kazuyuki Sugimoto (left) and Australian Competition and Consumer Commission Chairman Rod Sims (right) while leading a delegation to attend "The 11th East Asia Top Level Officials'Meeting on Competition Policy" and the "The 9th East Asia Conference on Competition Law and Policy" held in Ho Chi Minh City, Vietnam.

Taiwan FTC Newsletter

Publisher	Wu, Shiow-Ming
Editor- in-Chief	Hsu, Shu-Hsin
Deputy Editor-in-Chief	Hu, Tzu-Shun
Co-editor	Cho, Chiu-Jung
	Chen, Chung-Ting
	Sun, Ya -Chuan
	Wu,Ting-Hung
	Yeh, Tien-Fu
	Chen, Yuhn-Shan
	Li, Yueh-Chiao
	Lai, Hsiao-Ling
Publishers & Editorial Office	Fair Trade Commission, R.O.C.
	Address:12-14 F., No. 2-2 Jinan Rd., Sec. 1, Taipei, Taiwan, R.O.C.
	Website:http://www.ftc.gov.tw
	Telephone: 886-2-23517588
	Fax: 886-2-23278155
	E-mail: ftcnl@ftc.gov.tw
Date of Publication	October 2015
First Date of Publication	February 2008
Frequency of Publication	Bimonthly(the Chinese language edition during odd-number month, and the English language edition during even-number month.)
Price	NT$ 15 per single copy, NT$ 180 per year (both Chinese version and English version) and NT$ 90 per language version
Subscription Phone Line	886-2-2351-0022
Subscription Fax	886-2-2397-4997
Exhibition Place	Service Center on the 13th Floor of the Commission
	Telephone:886-2-2351-0022
	Address:13 F, No. 2-2 Jinan Rd., Sec. 1, Taipei, Taiwan, R.O.C.
	Wunan Book Co., Ltd.
	Telephone: 886-4-2226-0330
	Address: No. 6, Chungshan Road, Taichung City, Taiwan, R.O.C.
	Government Publications Bookstore
	Telephone: 886-2-2518-0207
	Address: 1F, No. 209, Sung Chiang Rd., Taipei, Taiwan, R.O.C.
Printer	Hon Yuan Printing Co., Ltd.
	Address: 9F-1, No. 602, Pa The Rd., Sec 4 Taipei, Taiwan, R.O.C.
	Telephone: 886-2-2768-2833

國內郵資已付
台北郵局許可證
台北字第4682號
中華郵政台北雜字
第1309號執照
登記為雜誌交寄
雜誌
無法投遞請退回

FAIR TRADE COMMISSION, R.O.C.

12-14 F., No. 2-2 Jinan Rd., Sec. 1, Taipei, Taiwan, R.O.C.
Tel：886-2-2351-7588
http://www.ftc.gov.tw

ISSN 2070124-1
9 772070 124009
GPN:2009700036
PRICE:NT$15