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US-Taiwan Education Exchange Value Proposition

Opinion / **Published On July 19, 2021 11:57 AM /**

Staff Consortium **July 19, 2021**

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Peter Chapman, Eric Sonnier, Sydney Paul) By. ANTHONY WEEKS

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By Anthony Weeks:

In 2019 I lead a USVI Delegation to Taiwan to include University of the Virgin Islands Research & Technology Park (UVI RT Park) Mr. Peter Chapman, CEO of the UVI RT Park, and accompanied by key UVI RT Park staff members Eric Sonnier and Sydney Paul (in photo), where we visited Taipei National Taipei University of Technology and Taiwanese technology companies, and members USVI Legislature Senators Novelle Francis Jr, Kurt Vialet and Samuel Sanes visited the National Taiwan Normal University.

Taiwan in Southeast Asia is one of the world's leading producers of information and communication technology products. The World Economic Forum ranks Taiwan 12th out of 141 economies in the Global Competitiveness Report released in October 2019. Innovation has been a source of comparative advantage for Taiwan historically. It has also been an important basis for U.S. firms, investors, and the government to support Taiwan's development while expanding mutually beneficial linkages, according to a Carnegie Endowment Organization Report. In 2020, Asian Market Entry has stated the world's leading technology experts are seeing Southeast Asia as the next tech hub due to factors such as its relatively young population and fast adoption of the digital world.

Taiwan Semiconductor Manufacturing Co. (TSMC), the world's largest foundry and go-to producer of chips for Apple Inc. smartphones, artificial intelligence and high-performance computing. TSMC chips are used for everything from parking sensors to reducing emissions, and with carmakers including Germany's Volkswagen AG, Ford Motor Co. of the U.S. and Japan's Toyota Motor Corp, Bloomberg reports.

The US Congress recently passed two bills to boost US science and tech innovation to maintain its competitive edge and leadership globally, on a bipartisan basis to increase funding for the National Science Foundation, to establish new mandates for science and engineering to expand research opportunities as well as authorize research funding for the Department of Energy's Office of Science. This new US legislative and policy directive is a mandate designed to boost science, technology, engineering and mathematics education (STEM) education and professional development to help with recruitment in those fields

For new tech start-ups, unicorns and other technology companies from around the world, the US California's Silicon Valley is considered the world's leading tech hub. For now the US still leads the tech hub ecosystem, but that too can change if the competing forces and tech hubs throughout Asia surpass the US.

Over the years, the US has maintained its position as the world's most popular country for international students. Over one million foreign students study abroad in the United States every year, and it's easy to understand why. The US is well known for some of the best study abroad programs, most prestigious colleges, and generous scholarship programs. Ironically, despite the United States having the second-best education system globally, it consistently scores lower than many other countries in benchmarks such as math and science. According to the Business Insider report in 2018, its education ranking was 38th in math scores and 24th in science.

In 2019, over 5.3 million students chose to reap the huge benefits of studying abroad. However, this figure is expected to hit nearly 8 million by 2025 if the current rate of growth continues. EducationUSA is a U.S. Department of State network of over 430 international student advising centers in more than 175 countries and territories. The network promotes U.S. higher education to students around the world by offering accurate, comprehensive, and current information about opportunities to study at accredited postsecondary institutions in the United States.

Nationally, the number of U.S. students studying abroad for credit during the 2018-2019 academic year grew 1.6 percent from 341,751 students to 347,099 students. When 95% of consumers live outside of the United States, we cannot afford to ignore this essential aspect of higher education according to Studee. Studying at a foreign university also gives students a chance to experience college life outside of the U.S., which can be drastically different from their home university (USNews).

English and Mandarin Education Exchange

Ethnologue puts the number of native speakers at 1.3 billion native speakers, roughly 1.1 billion of whom speak Mandarin. English is the largest language in the world, if you count both native and non-native speakers. If you count only native speakers, Mandarin Chinese is the largest. (Source: Babbel)

Mandarin is concentrated, while English is spread out.

Because Mandarin's size is primarily due to native speakers, it is not surprising to see it concentrated in fewer countries – primarily in Asia – that have the most first-language speakers. English has more non-native speakers, and so can be found in far more countries, particularly in Africa. English is spoken in 146 countries, a stark difference to Mandarin's 38.

In academic term 2019/20, approximately 23,724 students from Taiwan studied in the United States. Around 39 percent of the students were enrolled in graduate programs. According to the Institute of International Education's 2020 Open Doors Report, 23,724 students from Taiwan studied in the United States during the 2019/2020 academic year, a 1.5% increase over the 2018/2019 academic year. These students contributed \$991 million to the U.S. economy.

Study in Taiwan

Taiwan has 38 universities in the overall Times Higher Education World University Rankings. The highest-ranking university in Taiwan is National Taiwan University (NTU). Most Taiwanese students who graduate from National Taiwan University of Science and Technology and other Universities renowned for Technology go to work at TSMC. "With abundant financial, historical, cultural, culinary, technological, linguistic, and natural wealth Taiwan has something to offer every international student. Taiwan recently launched a campaign to attract 30,000 new international students to the country by 2019" stated Keystone Bachelor Studies.

In March 2021, US lawmakers pushed for the Taiwan Fellowship Act. The act would allow US officials to spend two years in Taiwan, learning the language and culture, and working at a public or civic institution.

Taiwan-USVI Education Exchange Program opportunities to be explored are for USVI college students to study in Taiwan, like in semiconductors. In addition, opportunities between Taiwan and the USVI are being contemplated in other areas such as a tourism exchange for students. Taiwan has signed and implemented many exchange programs for students doing internships in hotels or other culinary institutes in foreign countries for half a year or one year. Their students go to hotels in Europe for half year training, and the idea is to do the same internship in the USVI.

Unlocking the economic potential of Central America and the Caribbean (CAC)

According to the McKinsey Global Institute's January 2017 report Harnessing automation for a future that works, the rising automation of work activities, despite having the potential to boost global productivity by 0.8 to 1.4 percent per year by 2065, also generates a latent risk of labor displacement. However, the benefits of new technologies for users and businesses would contribute to further economic growth and job creation, allowing society to promote inclusive growth policies. Apart from this, the digital revolution also presents a key opportunity to transform government productivity—from enabling data-driven decisions to the digitization of end-to-end processes and the reinvention of government interactions with citizens and businesses. By promoting vocational education programs, and with public-private training that leverages the

capacities of formal training, the region could address human capital and thus benefit from greater cooperation. Technical on-the-job training via the private sector would help to close the gap between the supply and demand of talent.

Apart from strengthening its export portfolio, the region should focus on expanding its access to the main markets in Asia, as well as increasing its penetration to the European Union. It should be noted that no CAC country has free-trade agreements with Japan, and very few have signed a trade agreement with China or other main countries across the Asia–Pacific region—high-growth markets that would offer new opportunities for diversification and foster competition and innovation in the region.

In order to boost human capital, the region should broaden the talent base and prepare for the jobs of the future by promoting science, technology, engineering, and mathematics (STEM) education; improving technical and vocational education systems, to become more agile and connected to the current demands of the labor market, by following an education-to-employment programs lens; and addressing gender parity, particularly in STEM areas.

Written By: *Anthony Weeks, US Virgin Islands Special Economic Envoy to Taiwan & Asia-Pacific Region*