
Table of contents

About the Financial Stability Report	I
Abstract.....	I
I. Overview.....	1
II. Macro environmental factors potentially affecting financial sector	14
2.1 International economic and financial conditions	14
2.2 Domestic economic conditions	38
2.3 Non-financial sectors	43
III. Financial sector assessment.....	57
3.1 Financial markets	57
3.2 Financial institutions	70
3.3 Financial infrastructure	97
IV. Measures to maintain financial stability	106
4.1 Measures taken by the CBC to promote financial stability	106
4.2 Measures undertaken by the FSC to maintain financial stability.....	109
Box 1 Anatomy of the recent oil price fall and its impacts on the global and Taiwan’s economy.....	30
Box 2 The effect of the US’s gradual exit from unconventional policy measures on emerging market economies	35
Box 3 The effectiveness of the CBC’s macro-prudential measures on real estate loans..	53
Box 4 Development and prospects of international bond market in Taiwan	66
Box 5 The interest rate risk faced by bills finance companies and their responsive measures	92
Appendix: Financial soundness indicators	114
Explanatory notes: Compilation of financial soundness indicators.....	117
Abbreviations	125

