

考 試 科 目	社會議題分析	系 所 別	法律科際整合研究所	考 試 時 間	2 月 2 日(四)第二節
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請於閱讀以下二篇報導中節錄的資訊後，回答下列問題。您的分析和意見，必須有所論理或論證。

- (一) 您認為以下二篇報導中所述的情形，對於我國企業可能會造成什麼樣的影響？(20 分)
- (二) 您認為我國政府在「政策上」及「法令上」，可採取什麼樣的措施，以因應氣候變遷，並協助我國企業面對報導中所述的相關情形？(50 分)

### 2022 年 ESG 策略問卷調查：台灣中小企業與 ESG 商機的距離

(資料節錄自：CSR@天下，2022/12/15，文/B 型企業協會)

愈來愈多數據顯示，良好的企業 ESG (環境、社會、治理) 表現能減輕風險、利於長期財務績效。ESG 和永續發展已然成為董事會、投資人和所有利害關係人溝通的熱門話題。然而，相較於大型集團的資源，許多台灣中小企業主面對 ESG，卻不知道該如何踏出正確的第一步。

就業人數佔全台 81% 的中小企業乃台灣國本，B 型企業協會與「CSR@天下」聯手推出「2022 台灣中小企業 ESG 策略問卷調查」，為中小企業 ESG 現況與挑戰提供初步樣貌與方向。此次調查廣義的中小企業(年營收在 3000 萬~50 億元之間的公司)，共有 247 份有效問卷。其中，製造業佔 31%、批發零售 26%、服務業 19%、科技業 8%。

調查發現，中小企業普遍認同 ESG 有助於掌握商機，但實質投入仍偏少數。調查發現，已投入或打算投入實踐 ESG 的中小企業，主要動機為提高品牌形象；認為實踐 ESG 最大的挑戰在於成本增加，已採取相關策略與行動者只有 1/4。

由此可見，中小企業並未將 ESG 視為投資、新商機，因此仍裹足不前。

### 台灣中小企業實踐 ESG 知易行難

儘管中小企業實踐 ESG 比例仍低，但可喜的是，86% 受訪的中小企業認同做 ESG 或 CSR 可以兼顧公益與獲利、53% 表示評估公司營運績效時會納入 ESG 等非財務指標。中小企業也認為做 ESG 可提升品牌形象、開發新市場；可見近年來在 ESG 風潮下，企業主對於 CSR 已有嶄新認知，不再侷限於做公益，而是認為應納入營運考量，認同 ESG 商機。

### 中小企業最重視 E/環境的什麼議題？

在環境友善方面，從最能入手的廢棄物減量，到源頭 R&D 的綠色設計，都已是關注焦點，氣候風險則較少注意。此亦符合企業規模原則，因氣候變遷導致的營運風險，目前為大型、跨國企業較在意的議題。

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------	--------	-----	-----------	------	------------

### 歐盟碳關稅明年 10 月上路，擴大至鋼鐵業下游

(資料節錄自：ESG 遠見，2022/12/14，文/易淳敏)

歐盟理事會和歐洲議會 13 日達成碳邊境調整機制 (CBAM) 臨時協議，外國產品出口歐盟需購買憑證，首波適用範圍從水泥、鋼鋁，擴展至氫氣、特定間接排放與下游的螺釘、螺絲等。該機制預計自 2023 年 10 月 1 日起實施，相關出口產業嚴陣以待。

歐盟兩大立法機構，即民選的歐洲議會和 27 個成員國相關領域部長組成的歐洲聯盟部長理事會 (Council of the EU)，在去年及上半年分別取得初步共識後，便各自進入協商階段。本月 12 日晚間到 13 日清晨，針對碳邊境調整機制 (CBAM, Carbon Border Adjustment Mechanism) 的規範達成暫定結論，後續將回到各機構完成立法流程，新法律由歐盟官方公布 20 日後生效。

歐洲議會指出，CBAM 初期適用範圍將從歐盟執委會提議的五大高碳排產業 (水泥、電力、化肥、鋼鐵、鋁業)，擴大到氫氣、部分間接排放，以及鋼鐵業下游的螺釘、螺絲等產品。預定自明 (2023) 年 10 月 1 日起實施「碳邊境稅」，初期以收集數據為目的，僅要求進口商提交碳排放相關報告。預計到了 2027 年，執委會將評估過渡期後，是否進一步擴大適用產業範圍，包含有機化學品和聚合物等，

### 為何歐盟要制定碳邊境稅？

歐盟碳邊境調整機制草案源於 2021 年 7 月 14 日，歐盟執委會根據《歐盟氣候法》提出落實「55 套案」(Fit for 55 package) 的 12 項相關措施。確保在氣候、能源、建築、運輸、碳交易等面向，能達成 2030 年溫室氣體排放量減少 55% 的目標。

在全球減碳趨勢下，歐盟對本地高碳排產業設定嚴格減碳要求。為避免企業因減碳增加的成本，不敵進口產品的價格競爭力，同時防止「碳洩漏」(Carbon Leakage) 的情況，因此設計碳邊境調整機制。(註：碳洩漏係指因國家採用較嚴格的溫室氣體管制措施，導致產業外移至管制較為寬鬆的其他國家或區域)

非歐盟國欲出口產品到歐盟，需申報產品碳含量，超過規範者，就得採購相對應的 CBAM 憑證，產品才能進入歐盟。此外，非歐盟生產商亦可提供產品在原產地已支付的碳價費用證明，即可抵銷歐盟 CBAM 憑證採購費用。

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------	--------	-----	-----------	------	------------------

二、 Below present two separate excerpts from *Forbes* and *Fortune*. Please read and answer the questions that follow (write your answer in Chinese or English)

**Excerpt 1**

*"Timeline of FTX collapse*

*Here's what we know to date.*

*November 2: Coindesk publishes a concerning article about FTX and Alameda Research.*

*The article went into detail on claims that Alameda Research's main asset was FTT, the native FTX token. This was a concern because FTX was using FTT as collateral on the balance sheet. This meant that the assets were tied to a risky and volatile token, naturally leading to worries about the capital of FTX and Alameda.*

*FTT is the native token of the FTX network, similar to how the Ethereum network uses ether. Crypto platforms will create tokens that are unique to the network to offer perks to users. Binance has BNB, the Binance coin that's used on the blockchain.*

*November 6: Binance sells FTT holdings.*

*Based on the Coindesk report, Binance, a rival exchange announced it was going to sell around \$530 million worth of FTT. Billionaire Changpeng Zhao, the CEO of Binance, sent out a series of tweets to announce that Binance would be liquidating any remaining FTT tokens due to these recent revelations.*

*This caused the price of FTT tokens to drop as investors rushed to take their money out of FTX, figuring that this would be the next crypto company to collapse. FTX then couldn't process these withdrawal requests as they reached an estimated \$6 billion. This led to a liquidity crunch for FTX, which simply means they didn't have the funds to fulfill the withdrawal requests. The \$6 billion in withdrawals in 72 hours was enough for FTX to pause withdrawals. SBF tried to calm investors down by assuring everything was fine in a tweet that has since been deleted.*

*November 8: Binance announces agreement to buy FTX.*

*Binance announced that they had reached a non-binding agreement to purchase FTX to help with the liquidity crunch. However, once the due diligence was conducted, the deal fell through. Binance announced the very next day that due to the news of mishandling customer funds and an alleged U.S. agency investigation, they couldn't go through with the acquisition of FTX.*



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---------	--------	-------	-----------	---------	------------------

*The next few days were filled with panic and chaos as investors tried to figure out what was happening. November 11: FTX files for bankruptcy with all of its subsidiaries.*

*The inevitable happened, and the company had to file for bankruptcy protection after a sudden collapse. This sent shockwaves across the entire cryptocurrency space and we're still witnessing the fallout in real-time." (Excerpt from What Happened to Crypto Giant FTX? A Detailed Summary of What We Actually Know So Far, December 13, 2022, Forbes)*

**Excerpt 2**

*"The implosion of FTX has led to billions of dollars of losses for investors and consumers but it also has an important long term implications: Loss of public trust in the crypto industry. In response, entrepreneurs and others must ask how this happened and what we can do to prevent it from happening again. We must commit ourselves to address unscrupulous or irresponsible actors while continuing to push the boundaries of Web3. I have been in this industry since 2015 and here are five things that must happen if blockchain technology is to reach its potential.*

*First, we need a legal framework that can protect users and still promote innovation. The status quo of regulation by enforcement must end. Policymakers and industry leaders can work together to come up with something akin to the 1996 Telecommunication Act, which created the conditions for innovation to thrive responsibly. Any new rules must distinguish between the technology and the companies that build services on top of it. Take cues from the Internet—we don't regulate network time or hypertext transfer protocols (aka the web). Still, we do try to regulate platforms like PayPal, Internet service providers like Comcast and other corporate entities like Amazon that use those protocols. In the case of disasters like FTX, policy makers must understand the key issue is not decentralization but too much centralization in crypto corporate intermediaries that conceal their decision-making and financial health from the public.*

*Second, let's keep in mind what makes blockchain technology disruptive and focus our efforts on building products and solutions that play to its strengths: that it enables anyone, anywhere to move, store and manage their wealth and assets peer to peer. Let's support the entrepreneurs trying to build a better Web and a more inclusive financial system for everyone. Blockchains are the first digital medium for value, in the same way that the Internet was the first digital medium for information. Our digital economy needs a digital native asset class for payments, savings, and other financial tools. The next wave of entrepreneurs in this space should focus on building simple, accessible Web3 applications that appeal to a broad swath of the population and solve more real-world problems, instead of arcane trading apps and esoteric financial instruments. Build products that regular people want and need and can understand." (Excerpt from Alex Tapscott, 5 Lessons the Crypto Industry must learn from the FTX Disaster, November 26, 2022, Fortune)*

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------	--------	-----	-----------	------	------------------

## Questions:

Many Taiwanese investors suffered a significant loss due to this FTX disaster. Do you think Taiwan's government should do anything to prevent this from happening in the first place or help the investors to preserve or reclaim their funds? If not, why? If yes, what legal and regulatory framework or strategies are necessary? (30%)



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註

- 一、作答於試題上者，不予計分。
- 二、試題請隨卷繳交。