

BULLETIN

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NORTH ASIA - L'ASIE DU NORD

**JAPAN/JAPON**

- Alexander Yakovlev, a senior Politburo member presently in Japan, indicated that the USSR is considering a new proposal to improve bilateral relations. The major obstacle to improving relations has been the issue of the northern territories. Yakovlev's remarks indicate the USSR may now be ready to compromise policy over this issue. Yakovlev also indicated that the Soviet Union would not intervene in eastern Europe.

- The trade ministers of Japan, Canada, the US and the European Community (EC) remained at odds over how to construct a broad global trade system. Japan and the EC criticized the US Super 301 provision as unilateralism. The most disappointing issue for Canada was the impasse over market access.

- In an effort to thwart foreign criticism of investment barriers in Japan, the Finance Ministry has drafted a plan that would simplify legal procedures for launching corporate takeover bids for Japanese firms.

- Japan's trade surplus took an historic 39.4% plunge to \$US4.66 billion in October from US\$7.68 billion a year ago. A fervent demand for imports, weaker exports, and a strong US dollar helped push the surplus down.

- Le Japon prévoit accorder une somme de \$200 millions à un fonds de stabilisation économique de 4 milliard de dollars américains destiné à la Pologne.

- The Bank of Japan's pre-tax profits declined 55.2% to ¥236.8 billion in the first half of FY'89 ending in September.

- Japan's imports, measured on a contract basis, rose 18.1% in October from a year earlier to US\$15.68 billion. This marks the fourth consecutive month that imports have posted a double-digit increase, MITI stated.

- Une délégation de gens d'affaires de retour d'une visite en Chine a demandé au gouvernement japonais de lever le gel sur les prêts destinés à la RPC.

- Les compagnies Toyota et Nissan rapportent une chute de plus de 20% de leurs exportations d'automobiles pour le mois d'octobre.

- Toyota Motor Corp. became the number one corporate income earner for the 15th year in a row. The declared income for the 1988 business year ending in June was ¥573.2 billion.

**CHINA/CHINE**

- Deng Xiaoping pledged confidence in his successor Jiang Zemin and stated that he would not interfere in the work of the new leaders but rather convey advice to them.

- The Fifth Plenum of the Central Committee formally expelled Zhao Ziyang from its ranks but made no mention of any further action against him.

- Chinese leaders, including Party General Secretary Jiang Zemin, presided at a rally of 3,000 in Beijing to commemorate the death 50 years ago of Dr. Norman Bethune.

- Moody's has lowered China's credit rating from A3 to BAA1, making it harder for China to borrow money in the international market.

- Under a new policy announced by the Agricultural Bank of China, only rural enterprises whose products aid agriculture will be granted loans.

- Recently a delegation of Israeli military officials was observed in Beijing, lending credence to reports of Sino-Israeli military cooperation.