

KOREA/COREE

- In an effort to induce voluntary energy conservation by effective price and demand control of energy sources, the Korean Government will create a US\$ 1.4 billion fund to help finance energy conservation programmes. Korea's energy import bill for last year increased 28% from 1988, to US\$ 7.1 billion.

- Le gouvernement koréen permettra un accroissement des importations de boeuf en 1990. Ces importations passeront de 68 000 tonnes en 1989, à 80 000 tonnes. Le but est de réduire le prix du bétail et de la viande de boeuf afin de stopper l'inflation. Séoul favorisera surtout l'importation de boeuf de qualité supérieure, et fera passer le pourcentage de viande importée de 40 à 70%.

- The Government of Korea will apply tariff quotas on nine items including benzene, refined copper, glass bottles, unrefined lead, grain sorghum, metal arc tubes, chloro-benzene, vanadium oxides and ferro-silicon magnesium, in an attempt to lower their import duties by an average 4.3% beginning July 1, 1990. The measure is designed to contribute to the stabilization of domestic prices.

- According to the Bank of Korea, the country's net foreign debt (outstanding foreign debt less external assets), has risen by US\$ 1.4 billion in 1989 to US\$ 4.4 billion at the end of March 1990. This represents the first increase in Korea's foreign debt since 1985.

- According to the Federation of Korean Industries (FKI), the Korean won is still overvalued by 4 to 5 %. The break-even rate of exchange suggested by the FKI is 730 won to the US dollar. According to the Federation, the won's depreciation is needed to help strengthen competitiveness on international markets.

- **NORTH KOREA:** Pyongyang has offered to resume South-North dialogue, suspended since February because of the USA-Korea "team spirit" military exercises. North Korea proposes to hold the seventh round of preliminary talks for South-North high-level political and military talks at Panmunjom, on June 24.

TAIWAN

- Despite a far-reaching diversification of its huge currency reserves and the recent slump in the bullion prices, Taiwan is holding onto its 13.6 million ounces of gold reserves. Taipei's US\$ 80 billion in official reserves are the largest of the world, having overtaken Japan's (US\$ 73.6 billion) this year, after Tokyo sold billions of dollars to defend the yen on exchange markets.

- Chinese Vice-Premier Wu Xueqian met with the President of the Taipei Olympic Committee this week to discuss both the Asian Games planned in Beijing for September 1990, and exchanges between the two sides of the Straits.

HONG KONG

- In this past year only, wages in the Hong Kong manufacturing industry have increased by 15%.

INDOCHINA/INDOCHINE

- According to media reports, the government of the State of Cambodia has foiled a coup plot by arresting a government minister, three senior officials and two army officers. The incident has been seen by some observers as an indication of the growing instability of the reformist leadership of Prime Minister Hun Sen.

ONGOING AND UPCOMING/A VENIR

- *Non-Ferrous Working Group-meeting, Beijing, June 25-29.*

- *International Council for Canadian Studies (ICCS)-annual meeting, Beijing, July 10-12.*

- *Association for Canadian Studies in China (ACSC)-annual conference, Beijing, July 12-14.*

- *Asia Pacific Economic Cooperation (APEC)-Ministers' meeting, Singapore, July 30-31.*

- *Canada-China International Management Conference, Xian, PRC August 10-14. Contact: Dr. William Wedley, Faculty of Business Admin., Simon Fraser University.*

- *Opportunity 90-Pacific North Opportunities at the Vancouver November 14-16. Contact: Pacific West Hastings St., Vancouver (604-681-1111).*

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fax-613-996-4309.



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