

derestriction of interest rates, greater ease in opening branches, increased access to local currency funding, and relief from ambiguous and burdensome regulation.

TAIWAN

- A total of 33.9% of Taiwan households have cars in 1992, up from 6.4% in 1981.

- D'après un rapport récemment publié par le Conference Board, au mois de février, Taiwan a surpassé dix autres pays incluant le Japon, le Canada, les États-Unis, l'Allemagne, et la France en terme de croissance, enregistrant une augmentation de 7% du PIB.

- Russia, anxious about relations with the PRC during the visit of Ryotr Aven to Beijing, has distanced itself from its recent fisheries agreement with Taiwan. A spokesman described the agreement as a low-level commercial deal signed by a non-governmental company.

- Taiwan's balance of payments surplus soared to US\$7.59 billion in 1991 from \$55 million the year before.

- Taiwan's trade surplus increased 32.1% from a year earlier to US\$1.3 billion in the first two months of 1992.

HONG KONG

- Financial Secretary Hamish McLeod presented his budget on March 4. Inflation will remain at around 9.5%, although per capita GDP is likely to grow by 5% in real terms to US\$16,000. An increase of 1% in corporate tax will bring in another HK\$850 million this year. The education budget was increased HK\$2 billion to 18 billion. There could be more than HK\$70 billion in the reserve fund for the 1997 handover, even after completion of main spending programs such as the new airport.

- Macau recorded a HK\$1.5 billion trade deficit last year, the first in a decade. The negative balance was a result of a 2.3% drop in total export value and a 20% surge on total import value.

VIETNAM

- Four Japanese banks -- Fuji, Tokai, Mitsui Taiyo Kobe, and Bank of Japan -- will open branches this year in Saigon.

ONGOING AND UPCOMING/
A VENIR

1992

- GLOBE '92 (Vancouver) - Mar.16-27
- Law Enforcement Technology Seminar (Singapore) - Mar.17-18
- Asia Pacific Mining Conference and Exhibition (Manila) - Mar.19-21
- International Dairy Show (Bangkok) - Mar.19-26
- SPE China Oil and Gas Show (Beijing) - Mar.19-27
- Promotion of Olympic Gold Coins (Tokyo) - Mar.21-24
- Canada-Taiwan Business Association Sixth Joint Meeting (Taipei) - Apr.26-28
- Canada Food Fair (Nagoya) - Apr.13-14

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