

agreement will permit Northern Telecom to proceed to final negotiations to set up a manufacturing facility for their main product line, the MS-100 switching equipment. The English-language China Daily reported that under the agreement Northern Telecom would establish two joint ventures and a research centre in China.

- Extensive media coverage has been given to government measures to boost flagging sales of 1993 national bonds. In addition to increasing interest rates and extending the sales period, the government has forbidden provinces which have not sold their quota of bonds from issuing any other marketable securities.

- Hong Kong issues have recently figured more prominently in the official media. A call by Guo Fengmin, the senior PRC representative to the Sino-British Joint Liaison Group, for greater British cooperation on outstanding Hong Kong issues was carried on the front page of the June 19 Peoples Daily.

- On June 22, the Peoples Daily carried a front page announcement by the Party Central Disciplinary Inspectorate, warning government officials and party cadres to scrupulously follow the law, and that they must not profit from their positions. Several such announcements have appeared recently.

### TAIWAN/TAIWAN

- According to Taiwan's action plan for intellectual property rights protection, implemented July 1, the Ministry of Economic Affairs will establish a bureau for IPR protection. It's 3 main tasks will be dealing with IPR infringement charges, assisting manufacturers in collecting evidence and gathering foreign IPR information. The law legalizing cable TV, revisions to the patent law and the trademark law will be enacted by the end of July 93.

- On June 22, Straits Exchange Foundation (SEF) Secretary General Cheyne Chiu tendered his resignation owing to friction with the Mainland Affairs Council (MAC), the cabinet level body

governing the SEF, and it's chairman, Huang Kun-Hui. Premier Lien Chan refused to accept the resignation, and told Huang and Chiu to end their emotional outbursts. Chiu has accused the MAC of impeding the development of cross-straits relations.

### KOREA/CORÉE

- Labour-management disputes, which threaten to spill over from the Hyundai business group to other major manufacturers, could dampen the economic recovery following pump priming measures taken by President Kim shortly after his inauguration in February. Differences over wage increases and reinstatement of dismissed unionists are the major issues of contention.

- Increased exports, especially to China, will lead to 6.5% economic growth in the South Korean economy in the second half of this year according to a recent study. Consumer prices are also predicted to rise 5.4% over the year, slightly higher than government estimates.

- President Kim and visiting Australian Prime Minister Keating called 21 June for an early summit of the Asia Pacific Economic Cooperation (APEC) countries. The leaders, while satisfied with the activities of APEC, felt that an early summit is necessary to expedite regional economic cooperation under changing world situation.

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