

BULLETIN

VOL V NO 10
92-03-13

NORTH ASIA - ASIE DU NORD

based on media surveys in the North Asia region

JAPAN/JAPON

- Prime Minister Miyazawa has floated in cabinet the idea of using Japanese air force planes to airlift humanitarian aid to former Soviet republics.

- Miyazawa's fortunes suffered a heavy blow with the defeat of his party's candidate in the Miyagi prefecture by-election. Moreover, the Prime Minister's popularity sank to a 'terminal' level, according to the publishers of a poll this week.

- Citing sluggish sales and foreign entry into the domestic market, Mitsubishi has announced it will cease production of several lines of chips. Other companies are likely to follow the lead.

- Japan's trade surplus reached US\$10.2 billion in February, double what it was 12 months earlier.

- Machine tool orders in Japan dropped a precipitous 42.7% from last year's level in January.

- Japan Aviation Electronics Industry has paid a \$15 million fine after pleading guilty on 10 of 22 counts of selling US technology to Iran during the Iran-Iraq war. In contravention of its licensing agreement, JAEI sold about \$7 million of avionics to Iran.

- The average interest rate on loans, according to the Bank of Japan had dropped to 6.45% in January.

- A survey of Japanese companies has determined that they plan to decrease capital spending by 4.9% in FY1992, with the largest cut in the manufacturing sector.

CHINA/CHINE

- The People's Daily on March 12 announced that the Politburo of the CPC Central Committee, presided over by Jiang Zemin, had issued an important policy statement on the need to carry out bolder and deeper reform and opening to the outside world. Declaring that anything that helps the economy must be encouraged, the statement claimed that the Party would maintain this line for one hundred years.

- The government has announced its intention to issue US\$6 billion in government bonds in 1992, a substantial increase over last year. The move was brought about by a need to cover an ever widening budget deficit and to soak up the high level of personal savings in the country.

- Pour la journée internationale de la femme, les médias ont salué les contributions valables des femmes dans la révolution et l'édification économique nationale.

KOREA/CORÉE

- South Korea and China have come to an agreement on high-tech cooperation. Korea will help China in electronics, telecommunication, and nuclear energy, in return for help in the aerospace, physics and new materials fields. Early activity will focus on 37 projects.

- In a widely publicized brief to the US Treasury, American banks slammed the lack of progress in Korean market liberalization. Among other things, banks demanded