

- Growing labour costs, house rents, and destruction from a recent typhoon contributed to a sharp 5.94% rise in October's consumer price index.

- The Ministry of Economic Affairs predicted that Taiwan's economy will continue to grow at the rate of 7% a year until at least 1992.

HONG KONG

- The US Congress will introduce legislation to double the intake of immigrants from HK, introduce a point system, and create a category of independent immigrant applicants.

- An executive of Citicorp claimed that HK's reputation as a world financial centre has been exaggerated and a more sober assessment of its role is required.

- Anthony Galsworthy, leader of the British side of the Sino-British Joint Liaison Group, arrived in HK in an attempt to improve relations with the PRC.

KOREA/COREE

- The government has indicated it will increase the state purchase price of rice by 11%. The rice purchase price is regarded as a key indicator for wage demands and inflation.

- Due to a bumper harvest, South Korea is seriously considering bartering rice for North Korean iron ore, anthracite and other mineral resources.

- Korea and the US failed to agree in the second round of the beef talks held in Washington. The US said it will take retaliatory action if Korea continues to resist liberalization of its beef sector.

- The Korea Trade Commission ordered IMA Incorp. and Sam Joen Co. to stop exporting products with bogus trademarks.

- Three opposition leaders reiterated their demand for the resignation of Chung Ho-Yong, a ruling Democratic Justice Party legislator who commanded the troops during the suppression of the 1980 Kwangju uprising.

- According to the Korean Consumer Production Board, 84.5% of Koreans object to expanding the import of agricultural and fisheries products and 79.7% show a negative attitude towards US trade pressure.

- Facing stiffer competition in the 1990's, Korea's three major consumer electronic makers plan to sharply increase their investment in R&D next year to a combined total of US\$1.68 billion.

- The government will privatize the state-owned Korea Heavy Industries and Construction Co. in open bidding on Nov.17. It is expected that the successful bidder will be either Samsung or Hyundai.

- The Korea Institute for Economics and Technology (KIET) predicted that Korea's total trade will exceed US\$400 billion in the year 2000. This would represent US\$208 billion in exports and US\$204 billion in imports.

ONGOING AND UPCOMING/A VENIR

- **Bilateral Trade Consultation** Minister for International Trade, Tokyo, Nov. 10-11.

- **Korean Human Development Institute Mission to Canada**, Nov.11-26.

- **Pacific Economic Cooperation Conference**, Seventh Annual meeting, Auckland, Nov. 12-15.

- **Quadrilateral Meeting**, Tokyo, Nov. 12-14.

- **Cda-Korea Political Consults**, Seoul, Nov.13-14.

- **Visit of the Honourable Charles Mayer to Korea**, Nov.15-19.

- **Arita Ceramics Symposium**, Japan, Nov. 15-17.

- **Trade Minister's Meeting**, Tokyo, Nov. 17-19.

- **Cda-Korea/Korea-Cda Business Council, 8th Joint Meeting**, Vancouver, Nov.22-24. Contact: The Canadian Chamber of Commerce, Ottawa, (613) 238-4000.

- **Annual Canola Consultations**, Tokyo, Nov.27-Dec.1

- **Agriculture Canada's Meetings on Beef**, Seoul, Dec.4-7.

- **COMMTEL Asia '89**, Hong Kong, Dec. 5-8.

- **Globe '90: Trade Fair & Conference**, Vancouver, B.C., March 19-23, 1990. Contact: Globe'90, 250, 1130 West Pender St., Van., B.C. Tel.: (604)681-6126.

- **Foodex '90**, Tokyo, Mar.13-14
DiEmanuele, Japan Trade Deve
(613)995-8606.

The North Asia Bulletin is produced
Relations Division. Le Bulletin de
hebdomadaire rédigé par la Direction
Nord. Commentaires/Commentaires- Tim
613-995-1183; fax-613-996-4309.

