

**TAIWAN**

- Taiwan will increase its indirect imports from China by lifting a ban on another 59 types of industrial and petrochemical products. In 1988 Taiwan lifted a ban on 50 items and added 42 more items last year. Taipei stopped reviewing the list after the Tiananmen Square incident. Taiwan's indirect trade with China via Hong Kong was approximately \$US3.5 billion in 1989, up from \$US2.7 billion in 1988. Taiwanese have now invested \$US400 million on the mainland.

**HONG KONG**

- The People's Republic of China's Foreign Ministry issued a strongly worded statement asking France and the United Kingdom not to grant right of abode to the Hong Kong people.

- The People's Republic of China and the United Kingdom are reported to have reached agreement on the pace of democratisation of Hong Kong institutions before and after 1997.

- HK's credit rating has been downgraded for the second time in four months by Standard & Poors, the US-based credit agency.

**KOREA/COREE**

- South Korea's trade surplus totalled \$US912 million in 1989. Exports rose 2.8% to \$US62.38 billion while imports increased 18.6% to \$US61.47 billion.

- Korea will seek to join various bodies under the OECD over the next two years in preparation for full membership by the mid-1990's.

- The Ministry of Finance stated that it plans to adopt the market-average rate system for setting the won-dollar exchange rate. Under the new system, the exchange rate will be calculated by averaging inter-bank rates of all won-dollar spot transactions made by local and foreign banks the previous day. Currently the rate is set by the Bank of Korea on the basis of the multiple-currency basket system.

- The New Democratic Liberal Party was officially inaugurated in a joint meeting on Feb.9th. The party will have 216 seats in the 299 seat Assembly.

- The farm population decreased by 6.7% last year to 16.2% of the total population. In 1967, farmers constituted 53.5%, dropping to 18.4% in 1987 and 17.2% in 1988. The farming population is expected to level out at around 10% by the year 2000.

**INDOCHINA/INDOCHINE**

- Canadian and Soviet officials held bilateral meetings recently on the Cambodian peace issue. Both sides held similar views and agreed to further consultations.

**ONGOING AND UPCOMING/A VENIR**

- **Environmental Control Mission to Hong Kong and Taiwan, Feb.1990.**

- **Conference on Canada and Pacific Security, Victoria, B.C., Feb. 15-17.**

- **Agric. Fish & Food Workshops, Halifax Feb.23; Montreal Feb.15; Toronto Feb.20; Edmonton Feb.22; Van. Feb.27. Contact: Regional International Trade Centres, or, Ezio DiEmanuele, Japan Trade Development Division, DEA, (613)995-8606.**

- **Economic Planning Agency (EPA) meeting of Asia Pacific countries on regional economic forecasting, Tokyo, March 6-7.**

- **Senior officials meeting on Asia Pacific Economic Cooperation (APEC), Singapore, March 7-8.**

- **Foodex '90, Tokyo, Mar.13-17, 1990. Contact: Ezio DiEmanuele, Japan Trade Development Division, DEA, (613)995-8606.**

- **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.**

- **Canadian Technology Products Show, Seoul, Mar.27-30.**

- **Canada-Taiwan Business Assoc. Meeting, Taipei, April 1-3. Contact: Ms.Bronwyn Best, Cdn.Chamber of Commerce, Ottawa, 613-238-4000.**

- **Seoul Food 90, Seoul Korea, April 27-30**

- **Cda-China International Management Conference, Xian, PRC, August 10-14. Contact: Dr. William Wedley, Faculty of Business Admin. Contact: (604) 291-4528; FAX: (604) 291-4528**

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

