

BULLETIN

VOL II NO 35
89-09-01

NORTH ASIA - L'ASIE DU NORD

JAPAN/JAPON

- PM Kaifu will be in Ottawa Sept. 6-8 and in Vancouver Sept. 8-9. Trade issues, bilateral exchanges and cooperation on international issues will be the main focus of talks with Prime Minister Mulroney.
- During his visit to the US, PM Kaifu is expected to stress the "Structural Impediments Initiative" aimed at reducing the bilateral trade imbalance between. The PM will also visit Mexico.
- Kobe Steel Ltd. will invest about \$US 120 million, or approx. 13.3% of the total \$900 million investment, in the proposed Alouette aluminum smelter in Sept-Iles, Quebec.
- Top Japanese business leaders are urging PM Kaifu to carry out political reform, but not to act hastily in revising the unpopular 3% consumption tax.
- The total value of trading on the Tokyo Stock Exchange surpassed that of the New York Stock Exchange in 1988, making the TSE the world's largest.
- BOJ Governor Sumita announced that he has cancelled his scheduled visit to China for talks with officials from the Central Bank of China.
- MITI will propose a joint development with the US and the EEC of a next-generation, computer-controlled order-taking, production and sales system.
- Mitsui and Taiyo Kobe banks will merge in 1990 to form the world's second largest bank in terms of assets.
- Idemitsu Kosan Co. has acquired Muswellbrook, an Australian coal operation that produces 1.1 million tons of steam coal annually, about 80% of which is currently shipped to Idemitsu.
- Japan's steel exports fell on a year-on-year basis for the second consecutive month in July, down 15.9%
- The World Bank has been granted two syndicated loans totalling 100 billion yen from 50 Japanese financial institutions.
- The Chairman of the Japan-China Parliamentarians League, LDP member Masayoshi Ito, plans to visit the PRC "to improve bilateral relations."
- Japan and the Soviet Union will initiate a feasibility study for the construction of a 100 billion yen pulp and paper plant on Sakhalin Island. The project would be joined by 20 Japanese companies under the leadership of Oji Paper and Mitsui.
- The Agriculture, Forestry and Fisheries Ministry said that rice cultivation should be suspended in at least 930,000 hectares of Japan's 2.9 million hectares of rice paddies over a three-year period beginning in 1990.
- Japan's leading steel firms cut their labour force by 35, 000 in the last three years.
- Japan's seasonally adjusted unemployment rate remained at 2.2% in July for the second consecutive month.

CHINA/CHINE

- The National People's Congress Standing Committee is expected to deliberate a public assemblies and demonstrations bill.
- Another PRC member of the Basic Law Drafting Committee has acknowledged that Beijing is concerned by the strength of the pro-democracy lobby in Hong Kong.
- The Chinese Communist Party plans to establish party cells with government ministries and agencies to strengthen party control.