

CHINA/CHINE

- The visit of first Vice Premier Zhu Rongji to Canada has been prominently reported by all domestic media, particularly Zhu's comments in Vancouver calling for greater economic cooperation between Canada and China.

- The failure of visiting New Zealand Prime Minister Jim Bolger to meet Premier Li Peng passed virtually without comment by Chinese-language media. Official English-language media, however, reported that the Premier was still in hospital.

- La légère hausse des taux d'intérêt annoncée le 14 mai par la Banque populaire de Chine, la première en plus de deux ans, a été abondamment couverte par les médias. Dans une tentative pour contrôler l'inflation sans nuire à la croissance économique, divers taux d'intérêt sur les prêts ont augmenté de près de 1%, et ceux sur plusieurs types de dépôts gouvernementaux de plus de 2%.

- The State Council has released a circular stipulating beefed-up approval procedures for local development zones. The number of such zones has mushroomed in the past few years, aggravating shortages of energy, transport and raw materials, as well as increasing inflation through excessive issuance of credit.

- The Education Daily has announced that students wishing to study abroad will henceforth be allowed to do so without first working for five years, provided they have repaid the cost of their education.

- La vente de biens de consommation a augmenté de 25% en avril par rapport à avril 1992. Les économistes chinois attribuent la hausse en partie à la crainte d'une hausse des prix de la part des consommateurs. L'inflation en milieu urbain atteint près de 15%.

KOREA/CORÉE

- U.S. Secretary of State Warren Christopher, testifying before the House Foreign Affairs Committee 18 May, cited China's non-obstruction of the present Security Council resolution on North Korea as evidence that it supported the effort by the Council to pressure North Korea to stay as members of the Non-Proliferation Treaty

- On May 17, a team of economic forecasters from 17 Pacific Rim nations, headed by Professor Lawrence Krause of the University of California at San Diego released their fifth annual Pacific Economic Outlook. They predicted continued strong growth of 4.2% for 1993 and 1994. They also predicted a turn around for Korea from a low of 4.4% in 1992 to annual rates of 6.4% for 1993 and 1994.

- Lee Won-Joe, ruling party representative and close friend and political fund raiser for past presidents Chung and Roh, abruptly left Korea on 18 May, apparently to avoid investigation into charges that he accepted a bribe from a major bank president.

ONGOING AND UPCOMING/ A VENIR 1993

- CONSUMER CHINA 93 (Guangzhou); June 8-13,

- World Economic Forum: Europe/East Asia Conference (Hong Kong); October 13-15

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