

- La signature par la Chine, et 120 autres pays, de la Convention sur les armes chimiques a été abondamment couverte par la presse. Le Quotidien du Peuple rapporte également que le Ministère des Affaires étrangères chinois a demandé au Japon de prendre la responsabilité pour les armes chimiques laissée en Chine par le Japon à la fin de la deuxième guerre.

- Premier Li Peng and Vice-Premier Zhu Rongji both addressed a recent national financial sector conference. Li stressed that the Party Central Committee had made it clear that the economy must not be allowed to overheat, and both called on banks to strictly control credit and the money supply in 1993.

- Jiang Zemin, Li Peng, and other senior leaders have received from the Drafting Committee a final draft of the Basic Law under which Macao will be run after 1999. Criticism of Governor Patten's proposals, meanwhile, continues to appear, though somewhat muted, in the press.

TAIWAN/TAÏWAN

- La chute de 32%, en moyenne, qu'ont connue les valeurs en bourse à Taiwan, en 1992, représente la plus forte baisse enregistrée parmi les bourses les plus importantes. Par comparaison les valeurs à la bourse de Tokyo ont chuté de 29%, tandis qu'on enregistrait des hausses de 27.6% et 8% respectivement à Hong Kong et à Séoul.

- Following pressure from international groups in Taiwan, especially given Taiwan's bid to boost foreign investment and become a regional transportation and financial centre, on January 15 Taiwan relaxed the rules on employment of foreigners. The minimum capital requirements for a company to be eligible to hire foreigners has been reduced by 75% to Cdn\$250,000, while the minimum operating capital requirements for Taiwan branches of foreign companies have been reduced to \$125,000.

- According to local emigration consultants, the number of Taiwanese applicants for emigration rose 20-30% in December, compared to October and November. They suggested that this may be

related to the legislative elections in December, as well as the tightening of immigration restrictions in countries such as Canada, citing the increase in capital requirements for business immigrants to Canada from \$150,000 to 250,000 starting in 1993.

- According to Taiwan statistics, Taiwan became the world's 20th largest economy in 1992, with a GNP of US\$210 billion. This achievement was attributed to outstanding economic performance and the appreciation of the New Taiwan dollar. Per capita GNP of US\$10,196 ranks Taiwan 24th in the world.

- The Taiwan Ministry of Finance has drafted regulations governing the establishment of foreign insurance firms in Taiwan, allowing branches to be set up on the basis of reciprocity and national treatment. The Taiwan insurance market had been restricted to local and American firms. Stiff competition to enter the market is expected from European, Japanese, and Canadian insurance companies.

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