

- Taiwan and Hong Kong discussed an agreement on coordinating trade. All formal economic links were severed in 1949 and HK and Taiwan hope to normalize and develop trade relations.

- The Central Bank of China has decided to appropriate some of Taiwan's huge foreign reserves as funds for banks and private enterprises. This will decentralize control of Taiwan's foreign reserves and help local businesses invest overseas.

### **HONG KONG**

- Legislative councillors approved a HK\$6 million budget for the repatriation of Vietnamese refugees.

- La conférence de Genève sur les réfugiés vietnamiens s'est terminée sans un accord sur la question du rapatriement obligatoire.

### **KOREA/COREE**

- The ruling Democratic Justice Party is joining forces with two conservative opposition parties to establish a majority in parliament. A condition for the re-alignment is a constitutional change from a presidential system to a cabinet system of government, which will lessen the president's power.

- According to the Korea Trade Promotion Corp. (KOTRA), exports to the US and other major trading partners declined last year, but shipments to Canada increased 12.7% to US\$1.7 billion in the first 11 months of 1989. KOTRA has set a goal of US\$2.15 billion in exports to Canada this year, up 16.2% from last year. If the current trend continues, Canada will be Korea's fourth largest market after the US, Japan and Hong Kong.

- The Soviet Union will allow 4 Korean general trading companies to open offices in Moscow and may allow six more later this year.

- Forty-seven coal mines have applied to close their pits this year. This will result in an annual production decrease of 2.2 million tons and lost jobs for 6,013 miners.

- The Korea Advanced Energy Research Institute changed its name to the Korea Atomic Energy Research Institute.

- According to the Korea Economic Research Institute (KERI), the gross national product will expand 5.9% in the first quarter of 1990, a 0.3% increase over the same period last year, while exports will grow 7.9%, compared with 2.2% for the Jan.-May 1988 period. Domestic consumption and investment are also expected to increase substantially. KERI forecast the economy will grow 7% - 8% this year if Korea maintains its industrial pace.

### **ONGOING AND UPCOMING/A VENIR**

- Hon. John Crosbie will attend the International Franchise Assoc. Conference, Hawaii, Jan.28-29.

- Hon. George Hees visit to Thailand, Bangladesh for field visits to Cdn. food aid projects, Jan.18-30.

- Symposium Pacific Energy Coop (Spec IV), Tokyo, Jan.29-30.

- Sask. Minister of Trade & Investment Visit to Korea, Jan. 29-Feb. 2.

- Cdn Meat Council Annual Mtg, Toronto, Feb.7-9.

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

- 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.

- Advanced Industrial Materials in Transportation Conference, Montreal, Mar. 8-9. Contact: Canadian Advanced Industrial Materials Forum, Toronto. (416-363-7261) or FAX: (416-363-7261).

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

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

- 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

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