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BULLETIN

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NORTH ASIA - ASIE DU NORD

based on media surveys in the North Asia region

JAPAN

- A survey of investment plans by 1,507 major companies showed that they plan to cut capital spending by 4.1% in FY 93, beginning April 1, Nippon Credit Bank reported. It's the second annual decline in a row, and the figure is marginally worse than the estimated drop of 3.3% for FY 92, the bank said.

- As part of its plan to "recycle" its ballooning trade surplus by pumping up its foreign aid budget, Japan will set aside substantial amounts to fund AIDS research in the U.S. and Europe, anonymous officials said. They called the plan to provide aid to other industrial countries "unprecedented" and said it will be announced at the G-7 summit in July. The plan to channel funds to research groups in the advanced nations is one of several steps with which the government hopes to undercut complaints in the U.S. and Europe about the size of the surplus.

HONG KONG

- D'après le "South China Morning Post", le Secrétaire aux Finances, Hamish MacLeod, est prêt à annoncer un surplus de près de \$20 milliards dans son discours du budget du 3 mars.

- Reports of further delays in the debate over Governor Patten's election proposals sent investors back into the market this week, pushing the Hang Seng index up 61.79 points and through the 6,100 level.

- Inflation last month headed into double figures for the first time since last February, but the Government was keen to describe it as a minor

setback caused largely by a burst of expenditures due to an early Lunar New Year this year.

- Visit of SSEA Barbara McDougall to Hong Kong this week is seen by the standard as a reflection of immense anger in Canada at the recent allegations that the Canadian servicemen were drunken cowards as Hong Kong fell to Japanese invaders in 1941. The Standard also says that Ms. McDougall will also reiterate the Canadian Government's support for Governor Patten's democratic reforms.

CHINA/CHINE

- Le journal de langue anglaise "Business Weekly" a fait état de la participation de quelque 25 experts canadiens à un séminaire sur l'environnement, à Guangzhou, séminaire parrainé par le gouvernement canadien. Le Canada espère vendre de la technologie environnementale à la province de Guangdong, dont l'essor économique a créé d'importants problèmes environnementaux.

- A statement by the MFA spokesman calling on Hong Kong Governor Chris Patten to abandon his proposal for democratic reform was carried on the front page of the 19 February English-language "China Daily". Hong Kong issues have received very little coverage in the Chinese media recently.

- The legal Daily reported on 24 February that China's first suit for computer software copyright infringement was tried in Beijing this