

## HONG KONG

- Subject to final approval, the HongKong Bank of Canada will acquire the Lloyds Bank of Canada. The HK Bank becomes the largest foreign bank operating in Canada.
- Francis Maude, the UK minister responsible for HK, proposed to Vietnam authorities an aid package worth \$HK 1.3 billion if Vietnam expedites the voluntary repatriation programme from HK.
- The Basic Law Drafting Committee approved the final draft of HK's mini-constitution which will take effect after 1997. Deng Xiaoping hailed the draft as a "creative masterpiece".
- Un nouveau projet de loi visant à accroître à 20,000 les quotas annuels d'immigrants en provenance de Hong Kong sera présenté au Congrès américain.
- A survey revealed that 90% of pharmacists in HK intend emigrating before 1997.

## KOREA/COREE

- As part of Korea's nuclear technology development plan, the government will create a small-scale nuclear reactor for residential heating, to be installed at Daeduck science town by 1993. Korea Electric Power Corp. has expressed a strong interest in cooperating with Canada, using Canadian "Slowpoke" technology.
- Reporting on 1990 policy goals, the Science & Technology Minister stated that Korea will develop an earth observation satellite in cooperation with the US, West Germany, and France, and launch it in 1993. Korea will also seek to develop a five-seat short takeoff and landing (STOL) aircraft by 1993.
- The Korea National Railroad will be tendering bids from West Germany, France and Japan, for a multi-billion dollar high-speed railway system to link Seoul-Pusan, and Seoul-Kangung. Construction is expected to begin in 1991 and be completed by 1998.

- Korea posted a \$US5.1 billion current account surplus in 1989, down 64% from the previous year's surplus.
- South Korea and Bulgaria have agreed to establish diplomatic relations in March. No financial assistance will be granted as part of the recognition agreement.
- Korea Air Lines (KAL) and Aeroflot will inaugurate regular flight service between Seoul and Moscow on March 25. Nine weekly KAL flights bound for European cities will also be allowed to fly over the Soviet Union.
- In order to prevent fraudulent mixing of lower cost imported beef with expensive beef, the Ministry of Agriculture announced that imported beef will only be allowed to be sold at designated shops.

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## ONGOING AND UPCOMING/A VENIR

- Environmental Control Mission to Hong Kong and Taiwan, Feb.1990.
- Economic Planning Agency (EPA) meeting of Asia Pacific countries on regional economic forecasting, Tokyo, March 6-7.
- Senior officials meeting on Asia Pacific Economic Cooperation (APEC), Singapore, March 7-8.
- 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., March 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, April 27-30
- Cda-China International Management Conference, Xian, PRC, August 10-14. Contact: Dr. William Wedley, Faculty of Business Admin., Simon Fraser University. (604) 291-4528; FAX: (604) 291-4920.

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The North Asia Bulletin is produced weekly by the North Asia Relations Division. Le Bulletin de l'Asie du Nord est un hebdomadaire rédigé par la Direction des relations avec l'Asie du Nord. Comments/Commentaires- Timothy Skye-613-995-7662 or 613-995-1183; fax-613-996-4309.