

- The State Council launched a law and order campaign to wipe out the "six evils" of decadent social phenomena: prostitution and the engagement of prostitution; manufacture, sale and distribution of pornography; abduction and sale of women and children; cultivation, consumption and trafficking of drugs; gambling; swindling and harming people through feudalistic superstition.

## TAIWAN

- Commercial personnel from Taiwan's Ministry of Economic Affairs will meet in Hawaii on November 20th in an effort to enhance their "Trade Action Plan" and discuss how to promote economic and trade ties with Canada. North America is reportedly Taiwan's first priority for external trade.

## HONG KONG

- The US House of Representatives Subcommittee on Asian and Pacific Affairs adopted a resolution proposing that Britain take the lead in granting right of abode to HK people that would allow them to remain in HK after 1997; President Bush discuss the same with the EC, Canada, Australia and Japan; the President call an international conference on HK; the Secretary of State support efforts to enhance HK's status as an international finance centre.

- Moody's has downgraded HK's long term debt credit rating from single A2 to single A3. Shorter term debt rating remains at prime 1.

- The Industry Department said that overseas investment in HK's manufacturing industries grew by 24% in 1988 from a year ago to US\$3.36 billion despite pessimistic foreign investors.

## KOREA/COREE

- For the first nine months of 1989 Canada was the third largest recipient of Korean foreign investment. Canada's share totalled US\$96 million.

- In an attempt to encourage better labour relations, South Korean companies are sending delegations of senior trade union leaders on study tours to Eastern and Western Europe.

- According to Korea's Ministry of Trade and Industry's most recent trade figures, Canadian exports to Korea totalled US\$1.257 billion for the first 9 months of 1989, up 48.3% from the same period last year. Korean exports to Canada reached US\$1.398 billion, up 15.5% from last year. Korea's trade surplus with Canada for the Jan.-Sept. period was US\$139.9 million, down 61.4% from the same period last year.

- Korean industry paid out royalties of US\$568.6 million on foreign technologies in the first eight months of this year, up 23.5% from the same period last year.

- The ROK government decreased the bank interest rate a percentage point to 7% to encourage industries to increase investment in their facilities and to boost exports. The business community is seeking even lower interest rates and is demanding that the won's exchange rate against the US dollar be devalued by at least 5%.

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## ONGOING AND UPCOMING/A VENIR

- Korean Human Development Institute Mission to Canada, Nov.11-26.

- Visit of the Honourable Charles Mayer to Korea, Nov.15-19.

- Arita Ceramics Symposium, Japan, Nov. 15-17.

- Trade Ministers Meeting, Tokyo, Nov. 17-19.

- Cda-Korea/Korea-Cda Business Council, 8th Joint Meeting, Vancouver, Nov.22-24. Contact: The Canadian Chamber of Commerce, Ottawa, (613) 238-4000.

- Annual Canola Consultations, Tokyo, Nov.27-Dec.1

- Agriculture Canada's Meetings on Beef, Seoul, Dec.4-7.

- COMMTEL Asia '89, Hong Kong, Dec. 5-8.

- Globe '90: Environment Technology 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.

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

- Canada-Taiwan Business Assoc., Taipei, April 1-3, 1990. Contact: The Canadian Chamber of Commerce, Ottawa, (613)238-4000.

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