

## BULLETIN

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# NORTH ASIA - L'ASIE DU NORD

## JAPAN/JAPON

- The House of Councillors passed nine bills aimed at abolishing the unpopular 3% consumption tax and forwarded them to the House of Representatives. The bills are certain to be defeated in the Lower House where the Liberal Democrats have a majority.

- The Diet enacted a bill which amends the Immigration and Refugee Law by providing stiffer penalties against unskilled foreign workers and their employers.

- C.Itoh Technoscience is going to import Canadian-made charge-coupled device (CCD) image sensors for the Japanese market.

- Nine telecom firms of eight countries, including Japan, have agreed to set up a trans-Siberian optical fiber cable construction company.

- Mitsubishi Mining and Cement Co. has contracted to acquire a 50% stake in an open cast coal mining concession in Washington state held by Pacific Coal Corp. of the US. Mitsubishi has agreed with Pacific Coal to form a joint venture to develop a mine there.

- The Bank of Japan said that the removal of existing restrictive trade rules, exemplified by the import quota system, would help lower Japan's wholesale prices by more than 3%.

- Japan's economy will grow an inflation-adjusted 4.5% in FY'90 beginning next April, while the US economy will expand 2%, according to a Fuji Research Institute Corp. study.

- The Finance Ministry has drafted guidelines that will let foreign investment trust companies operate in Japan. The guidelines allow Japanese trust subsidiaries to be wholly owned by foreign firms.

- The Bank of Japan is allowing foreign banks to borrow from the central bank on the short-term money market under the fixed collateral lending system.

- Selon un sondage du Asahi Shimbun, l'appui au cabinet Kaifu est passé à 35%, une baisse de 7% sur le mois d'octobre.

- Researchers at Japan's Electrotechnical Laboratory said they have successfully developed a high-speed, low-consumption "Josephson" computer that can make conditional judgments and perform deductive reasoning.

- MITI plans to establish an on-line database of information on manufactured imports.

## CHINA/CHINE

- Li Peng reportedly told the New Hong Kong Alliance Group in Beijing that events in Hungary and Czechoslovakia served as a warning rather than an example for China.

- A private report recently released in Hong Kong places China at the highest investment risk in a 10 nation East and Southeast Asian survey. The report states that only investors with a long-term view of profit making should consider a large commitment of capital at this time.

- A state-run factory in China's eastern province of Jiangxi was declared bankrupt by a local court, the first such instance since the communists took power in 1949, according to the Xinhua news agency in Beijing.

- Secret trials of PRC dissident students are reported to have started one month ago. The trials were closed but it was reported that sentences of seven to ten years were given.

- Jiang Zemin and Li Peng are reportedly planning a visit to Shenzhen later this month to open a new crossing-point to Hong Kong and also to show confidence in the future economic developments of reform in Guangdong.

- Un officiel haut placé du parti communiste a informé la presse japonaise du fait que la loi martiale ne serait pas levée d'ici janvier.

- The Agricultural Bank has increased money available for agricultural purchases, making it likely that fewer farmers will be paid in I.O.U.'s this year.

- Construction has begun on a \$US230 million 500,000 volt transmission line to ease the power shortage in Guangdong.

### HONG KONG

- The Foreign Secretary suspended the mandatory repatriation program after the British House of Commons and the US administration expressed profound opposition. Also, groups in the US concerned with this issue are said to be organizing a boycott of HK goods.

- The 14th session of the Sino-British Joint Liaison Group ended with little progress achieved.

- During the first eight months of 1989, Canada sold 180,541 ounces of gold maple leaf coins in HK, cornering 50.3% of the gold bullion market.

### KOREA/COREE

- President Roh Tae Woo said that reunification of the Korean Peninsula may be more feasible and could occur sooner than German reunification if the conditions are mature.

- Hyundai Precision and Industry Co. is assembling helicopters for civilian use. Hyundai will produce fuselages and some parts, and plans to export helicopters beginning in 1993.

- The government plans to deregulate the shipping business on a gradual basis beginning next year. New entries in ocean-going shipping will be allowed from 1993.

- La Corée et l'URSS établiront des sections consulaires dans leurs bureaux commerciaux de Moscou et de Séoul. Les consuls auront droit aux privilèges et immunités établis par la convention de Vienne mais ne pourront arborer leurs drapeaux.

- Two-way trade between Korea and the Soviet Union totalled US\$432 million for the first 10 months of this year, up 156% from the corresponding period last year.

- Opening of domestic markets is being accelerated as the Korean government has decided to liberalize imports of 98 products in 1990. The 98 products are part of a list of 273 items that the government announced would be liberalized by 1991.

- The Ministry of Labour announced steps to strengthen control over foreign firms as an increasing number of foreign companies are leaving Korea without paying overdue wages to their workers.

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### ONGOING AND UPCOMING/A VENIR

- **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 Meeting**, 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.

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

- **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 Assn**, April 1-3.

- **Seoul Food 90**, Seoul Korea, Apr

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613-995-1183; fax-613-996-4309.

