

BULLETIN

NORTH ASIA - L'ASIE DU NORD

JAPAN/JAPON

- Japan will accept the USA request for extension of the current voluntary restraint agreements on its steel exports.
- Japanese and Canadian leaders agreed on July 13, to fight unilateral trade measures such as the recent USA designation of Japan and two other countries as unfair traders.
- According to JSP Secretary-General Tsuruo Yamaguchi, a coalition government including the JSP would keep the Japan-USA Security Treaty in place.
- Molson Breweries of Canada Ltd. said it has signed an agreement with Kirin Brewery Co. for joint production and marketing of beer in British Columbia, Ontario, and Quebec.
- Canada's trade deficit with Japan deepened in April to C\$227 million. Canadian exports to Japan during the month expanded 7.4% to C\$655 million while Japanese imports into Canada grew 1.7% to C\$882 million.
- Forest products, which account for more than one-quarter of Canada's exports to Japan, rose in value during the first four months of this year by 6% to C\$795 million.
- Japan has unveiled a US\$2.3 billion, three-year plan to help developing countries protect their environment.
- Direct foreign investment in Japan during the year ending March 1989 was US\$3.2 billion. The USA is the largest source of foreign investment at a cumulative US\$6.3 billion (49% of the total). Canadian investment in Japan is placed at US\$152 million for a 1.2% share.
- Japanese Diet member Masayuki Fujio delivered a letter from Prime Minister Uno to Iranian Parliament speaker Rafsanjani, proposing further expansion in bilateral economic relations.

- Foreigners' ownership of Japanese shares surged 17.6% in fiscal 1988 ended last March 31 from the previous fiscal year to 14.7 million units.

- Finance Minister Tatsuo Murayama said he favours a higher yen to rectify trade imbalances between Japan and the United States.

CHINA/CHINE

- MOFERT has tightened the controls of major imports to prevent "internal trade wars."
- State enterprise profits are 12.1% lower this year despite higher production.
- The Customs Administration announced a trade deficit of C\$3.8 billion for January to June 1989.
- China's foreign debt reached a total of US\$42 billion by the end of the first quarter this year.
- China's oil output rose to 493 million barrels of oil from January to June 1989, fulfilling 40.6% of the annual state quota.
- The Central Commission for Discipline Inspection has issued a circular calling for stricter supervision of party officials working in business.
- According to the Ministry of Civil Affairs, approximately 60% of village committees in poor areas are criticized as inefficient by local farmers. In parts of Guizhou some farmers did not know that Mao Zedong had passed away or that the Cultural Revolution had ended.
- The Communist Youth League Central Committee has called on various league organizations to learn from the soldiers who were deemed martyrs of the counterrevolutionary rebellion.

- MOFERT Minister Zheng Tuobin is to visit New Delhi this autumn.

- Jiang Zemin, General Secretary of the Communist Party has called on leaders of higher-learning institutions to fight bourgeois liberalization. He said the turmoil originated from bourgeois liberalization which began first on the campuses.

HONG KONG

- The Hong Kong Legislative Council has called on the government to inject massive investment in Hong Kong's future by pushing ahead with a series of huge transport infrastructural projects.

- An estimated C\$3.3 billion has been withdrawn from Chinese-owned banks in Hong Kong since June. These withdrawals represent 11% of the banks' deposits.

- In the UK parliamentary debate on Hong Kong, Foreign Secretary Howe called on China to delay the implementation of Basic Law.

TAIWAN

- On July 12, the "People's Daily" said that the Beijing Municipal State Security Bureau deported Peter T. P. Huang of the Taiwan-based "Independence Evening Post."

- Taiwanese investment in ASEAN has soared over the past two years. Japan's Nomura Research Institute predicted that Taiwan would surpass Japan by 1990 to become the largest investor in Southeast Asia.

KOREA/ COREE

- ROK President Roh conducted a partial cabinet shuffle on July 19, replacing seven ministers involved in recent controversies. The shuffle affected Home, Labour, Construction, Health, Communications and the Agency for National Security Planning.

- The governor of the Bank of Korea has estimated South Korea's 1989 economic growth at 7.1%, short of the original target of 8% and below last year's 12.2%.

- The ROK and the USSR opened an official government-to-government channel on July 18, when both sides agreed to set up consular offices in their respective trade offices in Seoul and Moscow.

- Barclays Bank finally reached a wage settlement with employees after a record seventy-nine day strike. Foreign bankers are to form an employers association to counter the combined union efforts.

INDOCHINA/ INDOCHINE

- Le premier ministre japonais et le prince Sihanouk se sont rencontrés à Paris dans le cadre du Sommet économique. Ils ont convenu que l'influence chinoise sur les Khmers Rouges sera un facteur déterminant dans les pourparlers relatifs à la question cambodgienne.

ONGOING AND UPCOMING/A VENIR

- Pacific Economic Cooperation Committee, Auckland, Sept. 4-5.

- Marine Biotechnology Conference, Tokyo, Sept. 4-6.

- Global Environment and Human Response Conference, Tokyo, Sept. 11-13.

- Trade Mission to Korea and Hong Kong, Minister of International Trade, Sept. 15-25.

- 14th World Energy Congress, Montreal, Sept. 17-24. Contact: Canadian National Committee, World Energy Conference, 305-130 Albert Street, Ottawa K1P 5G4.

- International Meeting of Parliamentarians, International Democratic Union, Tokyo, Sept. 21-23.

- Japanese Assoc. of Canadian Studies Annual Meeting, Tokyo, Sept. 23-24.

- OECD Council Meeting, Tokyo, Oct. 1-6.

- Second Canada-Japan Telecommunications Seminar, Ottawa, Oct. 23-24.

- Cda-Jpn Telcom Policy Consultations, Annual Meeting, Ottawa, Oct. 25-26.

- Annual Canola Consultations, Tokyo, Nov.

- Pacific Economic Cooperation Committee, Seventh Annual meeting, Auckland, Nov. 12-15.

- Trade Mission to Japan, Minister for International Trade, Tokyo, Nov. 15-18.

- Arita Ceramics Symposium

- Trade Ministers Meeting, Tokyo

- COMMTEL Asia '89, Hong Kong

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