

BULLETIN

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NORTH ASIA - L'ASIE DU NORD

JAPAN/JAPON

- M. Shintaro Abe du PLD a déclaré que les élections générales du 18 février devraient être l'occasion d'accorder l'absolution à tous les gens impliqués dans le scandale Recruit. L'ancien ministre des Affaires étrangères est perçu comme un successeur éventuel au PM Kaifu.

- According to a Mainichi Shimbun poll, the ruling Liberal Democratic Party (LDP) will likely win 265 of the 512 lower house seats, down from the 295 seats it presently holds. The Japan Socialist Party may win 137 seats, up from its present 83 seats. The Komeito, Japan Communist Party and the Democratic Socialist Party are all expected to lose seats, securing 51, 20, and 20 seats respectively.

- The Bank of Japan's new Governor Yasushi Mieno met with the US Federal Reserve Board Chairman to discuss monetary policy issues. US officials are concerned about the adverse impact of the dollar's strength on the country's efforts to improve its trade deficit with Japan.

- Japan's global trade surplus plunged 89.5% from a year ago on a customs-clearance basis to US\$342.4 million before adjustment. On a seasonally adjusted basis, the trade surplus was \$US3.98 billion in January, up from the revised \$US3.75 billion in December. Exports fell 3.8% from a year ago to \$US18.62 billion while imports rose 13.4% to an unadjusted \$US18.28 billion.

- Canada's trade deficit with Japan reached C\$126.7 million in November 1989. This compares with a deficit of C\$34.7 million for the same month a year ago. Canadian exports declined 12.1% from a year ago to C\$682.7 million while Japanese imports to Canada decreased 0.2% to C\$809.4 million.

- Le Japon a l'intention de participer plus activement à la lutte anti-droque et annoncera son plan d'action la semaine prochaine lors d'une session spéciale des Nations Unies.

- All eleven Japanese automakers outlined their combined car and parts import plans for FY'92, estimating combined imports valued at ¥1.03 trillion, up 280% from FY'88.

CHINA/CHINE

- The final session for the committee drafting HK's Basic Law began in Beijing and a final version of the law is expected to be submitted to the National People's Congress for approval next month.

- Premier Li Peng stated that the establishment of special economic zones and the further opening of coastal areas form an important part of China's plan to reform and open to the outside world.

- The second round of discussions about troop reduction on the Sino-Soviet border began in Beijing with both sides expressing readiness to further reduce military strength on the border.

- Pour la première fois depuis les incidents de la place Tiananmen, la Banque mondiale a accordé un prêt de \$30 millions à la Chine pour un projet de reconstruction suite à un séisme.

- China rejected a report by the UN Secretary General accusing it of gross violations of human rights and freedoms.

- China has repaid, on time and including interest, all of its foreign debts that came due last year. A senior official stated that China will continue to tighten control over borrowing, using and repaying foreign funds this year.

- According to a Seoul newspaper, talks between China and South Korea are scheduled this month to discuss consular relations.

TAIWAN

- Taiwan will increase its indirect imports from China by lifting a ban on another 59 types of industrial and petrochemical products. In 1988 Taiwan lifted a ban on 50 items and added 42 more items last year. Taipei stopped reviewing the list after the Tiananmen Square incident. Taiwan's indirect trade with China via Hong Kong was approximately \$US3.5 billion in 1989, up from \$US2.7 billion in 1988. Taiwanese have now invested \$US400 million on the mainland.

HONG KONG

- The People's Republic of China's Foreign Ministry issued a strongly worded statement asking France and the United Kingdom not to grant right of abode to the Hong Kong people.

- The People's Republic of China and the United Kingdom are reported to have reached agreement on the pace of democratisation of Hong Kong institutions before and after 1997.

- HK's credit rating has been downgraded for the second time in four months by Standard & Poors, the US-based credit agency.

KOREA/COREE

- South Korea's trade surplus totalled \$US912 million in 1989. Exports rose 2.8% to \$US62.38 billion while imports increased 18.6% to \$US61.47 billion.

- Korea will seek to join various bodies under the OECD over the next two years in preparation for full membership by the mid-1990's.

- The Ministry of Finance stated that it plans to adopt the market-average rate system for setting the won-dollar exchange rate. Under the new system, the exchange rate will be calculated by averaging inter-bank rates of all won-dollar spot transactions made by local and foreign banks the previous day. Currently the rate is set by the Bank of Korea on the basis of the multiple-currency basket system.

- The New Democratic Liberal Party was officially inaugurated in a joint meeting on Feb.9th. The party will have 216 seats in the 299 seat Assembly.

- The farm population decreased by 6.7% last year to 16.2% of the total population. In 1967, farmers constituted 53.5%, dropping to 18.4% in 1987 and 17.2% in 1988. The farming population is expected to level out at around 10% by the year 2000.

INDOCHINA/INDOCHINE

- Canadian and Soviet officials held bilateral meetings recently on the Cambodian peace issue. Both sides held similar views and agreed to further consultations.

ONGOING AND UPCOMING/A VENIR

- **Environmental Control Mission to Hong Kong and Taiwan, Feb.1990.**

- **Conference on Canada and Pacific Security, Victoria, B.C., Feb. 15-17.**

- **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.**

- **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.**

- **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. Contact: (604) 291-4528; FAX: (604) 291-4528**

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