

BULLETIN

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NORTH ASIA - ASIE DU NORD

based on media surveys in the North Asia region

JAPAN/JAPON

- Plusieurs journaux signalent le plan de Honda de se retirer des courses de Formule 1, le constructeur japonais ayant jugé qu'il n'y a plus d'avantages techniques à tirer de ces courses.

- The newspaper Asahi has reported an alliance between Sony, Apple, and Motorola to develop universal standards for emerging multi-media technologies. The group could eventually include IBM, Matsushita, and AT&T.

- Selon le Mainichi Shimbun, le Chef du gouvernement aurait décidé de signaler au gouvernement chinois qu'il acceptait l'invitation à une visite de l'empereur en Chine à la fin d'octobre. Une décision officielle sera vraisemblablement annoncée en août.

- Japanese newspapers have announced that a mission from the Japan Atomic Industry Forum will leave shortly for Thailand to study the possibility of constructing a research reactor just outside Bangkok. If the project goes ahead, it will be the first time that Japan has exported a nuclear reactor.

CHINA/CHINE

- In his opening remarks to a State Council meeting this week, Premier Li Peng stated that the economy will now enter a new period of fast growth. Li also said that further effort must be made to promote growth in the agriculture, services, and infrastructure sectors.

- In a statement prominently carried by all official media, a Ministry of Foreign Affairs spokesperson said on July 23 that China will not condone any attempt to make extension of its MFN status with the USA conditional upon

non-economic factors.

- A State Statistics Bureau spokesman has stated that China's current 10.6% GDP growth was "healthy". He also warned that the economy could overheat within 2 or 3 years if the trend toward increased capital construction and growing loans continued.

- At the annual Ministerial Meeting of ASEAN nations, Chinese Foreign Minister Qian Qichen suggested that ASEAN and China sign an economic cooperation agreement similar to the Sino-EC one already in place.

- Passage of the UN Security Council Resolution demanding that the Khmer Rouge cooperate with UNTAC in accordance with the Paris Peace Accord was reported on the front page of the English-language China Daily. Passage of the resolution, which was supported by the PRC, was less prominently reported in other media.

KOREA/CORÉE

- Korean automakers are making up for weak sales in the USA by expanding sales in Western Europe, Scandinavia, the Mediterranean, South Asia, and Latin America. Moreover, domestic sales in the first half are up 17% over the same period last year and overall vehicle production has risen over 21%.

- Kim Young-Sup, 61, will be the new Consul General in Montreal. Kim is a former ambassador to Indonesia, Lebanon and Libya.

- Hyundai founder and Unification National

Party leader Chung Ju-Yung has urged ruling party candidate Kim Young-Sam to drop out of the presidential race, reportedly with the suggestion he take five years of to study some economics first.

- Before leaving for the ASEAN Post-Ministerial Conference in Manila, Foreign Minister Lee Sang-Ock highlighted regional security dialogue as the crucial issue on the agenda. He also stressed the importance of a continuing US role in Asia-Pacific.

- Korean airlines have noted a 15% drop in bookings to Canada and the US, apparently due to a weaker won, inflation, economic uncertainties, and a credit frugality campaign on the part of the government.

- The Ministry of Trade and Industry is attempting to deflect US pressure on steel exports by undertaking to cut existing voluntary restraint agreement export levels by 30%. Consequences for actual shipments may be minimal since only 60% of last years' VRA level was actually used. The real issue is the impact of the measure on anti-dumping suits against which the Korean Iron and Steel Association is urging the government make common cause with the EC and Canada.

- The visit of Kim Dal-Hyon, the Vice Premier of North Korea, featured an agreement to expand economic cooperation as soon as possible. Though conditions are not spelled out, observers speculate that the South has accepted the idea as a "carrot" to the North to break the continuing deadlock on the nuclear inspection issue. Officials have since clarified that pilot ventures sought by the North will not proceed until the nuclear issue progresses.

TAIWAN

- Parliament recently declared an end to 43 years of martial law on the fortress islands of Quemoy and Matsu. The islands, where military garrisons outnumber the civilian population of 50,000, will revert to civilian rule to open them

to tourism and more rapid economic development.

- In the first half of 1992, Taiwan's trade surplus reached US\$5.26 billion, the second largest in the world. Japan came first at \$40 billion; Germany was second at \$5 billion.

- Kaohsiung harbour recently edged out Amsterdam as the third largest harbour for container shipment, after Singapore and Hong Kong.

- Industrial production for the first half of 1992 increased 4.95% over the same period in 1991, despite a slowdown in June.

- The New Taiwan dollar appreciated 4.04% against the US greenback in the first half of 1992, the highest rate amongst the Four Dragons and the G7. The appreciation has hurt Taiwan's international trade competitiveness.

ONGOING AND UPCOMING/ A VENIR

1992

- APEC Ministerial Meeting (Bangkok) September 10-11.
- Canada-China Trade Council Annual General Members' Meeting (Beijing) - November 3-4

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