

BULLETIN

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NORTH ASIA - L'ASIE DU NORD

JAPAN/JAPON

- The Liberal Democratic and opposition parties have failed to reach agreement on the convocation of the next Diet session.
- The Opposition will present a bill in the upcoming extraordinary Diet session to replace the unpopular consumption tax.
- Officials at the Agriculture, Forestry and Fisheries Ministry are concerned that the Japan Socialist Party's victory in recent upper house elections could result in greater protectionist attitudes toward the imports of farm products.
- The Japan Center for International Finance has downgraded the credit risk rating for China from B to C in light of the protracted unrest in China.
- Bank of Japan Governor Sumita stated the yen is still undervalued against the US dollar.
- Japan's current account surplus continued to decrease marking a 32.8% year-on-year fall in June to US\$4.12 billion.
- Weyerhaeuser's two Alberta factories have been recognized by the Japanese for meeting their standards for structural panel boards.
- The price of Canadian rapeseed to Japan is dropping, now at C\$ 270 per ton, down 11% from two weeks ago.
- Japan and the PRC agreed to hold foreign ministerial talks in Paris next month at the International Conference on Cambodia. This is the first high-level contact since the crisis in China.
- Nine Pacific Rim countries met in Japan this week to establish strategies for the Uruguay Round of the GATT.
- In a move to hasten their expansion in the European Community prior to 1992, major Japanese firms are readily seeking local companies for takeover.

- The US Trade Representative will seek to negotiate a multilateral agreement reducing subsidies to commercial shipyards.
- The Fair Trade Commission has warned a group of 36 beef importers against price fixing through collusion.
- A British House of Lords report on Japanese-EC relations recommended the EEC adopt a minimum and common standards on local content, research and development, and technology transfer.
- Hitachi Ltd.'s research institute has found an electromagnetic phenomenon that could have substantial implications for research on superconductivity.
- Production at Japan's factories and mines rose 7.3% in June from a year earlier.

CHINA/CHINE

- The State Statistics Bureau reported that China's GNP grew 5.7% to 700 billion yuan in the first half of 1989 over the same period a year ago while inflation decreased from 27% to 21.5%.
- The China Daily reported that recent torrential rains have left at least 110 people dead while the death toll from floods and landslides across China has risen to 1,460.
- 300 graduating Beijing University students who were refused previously assigned jobs in work units, gathered on campus in defiance of martial law regulations.
- The Chinese Communist Party expelled 5,233 members in Shandong Province and disciplined 19,000 others in a bid to "strengthen the party at all levels".

- The Peoples' Daily published a signed article warning against using Hong Kong as a base for undermining the "one country two systems" policy and for supporting the democracy movement in the PRC.

- Delays of coal shipments caused by heavy rains and floods are causing interruptions to power in Beijing.

HONG KONG

- With the China crisis sparking a surge in prices, inflation in HK in June was 11%, the highest monthly rate this year.

- Property auction, the first since the China crisis, indicates a 25% drop in property value.

- HK has put forward a paper to the GATT on the need to review the existing anti-dumping code. HK has been hit by a series of anti-dumping charges initiated by the ECM.

KOREA/COREE

- South Korea's current account surplus for the first half of 1989 fell 57.8% to \$US 2.5 billion from a year before.

- In a US\$ 13 million project, Samsung Electronic Devices and Samsung Co. of South Korea have signed an agreement with Pakistan's S.N.H. Industries to make 500,000 black and white television picture tubes annually in Pakistan.

- President Bush met with the ROK Foreign Minister and reaffirmed that the US remains committed to ROK's security and has no plans to withdraw its forces.

- The ROK government announced a range of economic policy measures to stabilize the economy including the establishment of a wage guidelines committee, control on consumer prices, and tax reforms.

- The government will establish an aerospace research centre in Taedok with a staff of 460.

- Overall Korean overseas investment amounted to US\$ 181 million in the first half of 1989, double the rate of the same period last year.

INDOCHINA/ INDOCHINE

- Les Etats-Unis ont affirmé qu'ils ne s'objectent pas à ce que les Khmers Rouges fassent parti du gouvernement de coalition au Cambodge selon le désir exprimé par le Prince Sihanouk.

- Les forces du gouvernement de Phnom-Penh poursuivent leur offensive contre les Khmers Rouges le long de la frontière thaïlondo-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. 15-23.

- 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.

- InterMedica '89, International Medical, Hospital and Healthcare equipment, products and technology exhibition, Taipei, Taiwan, Nov. 2-5. For info contact: The Canadian Chamber of Commerce, Ottawa, (613) 238-4000.

- 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, Japan, Nov. 15-17.

- Trade Ministers Meeting,

- Annual Canola Consultation

- COMMTEL Asia '89, Hong

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