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I. United States

1. ROK Financial Crisis

Reuters ("KIM DAE-JUNG SAYS GOVT IGNORED HIS CALL ON ECONOMY," Tokyo, 01/05/98) reported that the International Herald Tribune on Monday quoted ROK President-elect Kim Dae-jung as saying that the outgoing administration had disregarded his proposals to shore up the economy. "They were too optimistic," Kim stated. Kim promised to operate a free-market system and guaranteed the safety of foreign investment in the ROK. He added, "If we don't open our market to foreign investors, then our industries will die out. Even the small mom-and-pop store in Korea must compete with the huge American grocery stores." Kim said, "If we follow all the IMF advice, I believe we can begin to recover in about one and a half years."

The Wall Street Journal (Michael Schuman and Namju Cho, "SOUTH KOREA AND CREDITORS BEGIN TO TACKLE BIG PICTURE," Seoul, 01/05/98) reported that ROK officials and international creditors will meet this week to discuss long-term solutions to the country's debt crisis. Kim Yong-hwan, head of an emergency economic committee formed by President-elect Kim Dae-jung, stated, "There isn't a substantial difference between the thinking on our side" and that of the international bankers.

The New York Times (Timothy L. O'Brien, "KOREA REPORTED TO SEEK BILLIONS IN NEW LOANS," 01/05/98) reported that US bankers said that the ROK government is attempting on its own to secure as much as US$35 billion in new financing through bond sales. Meanwhile, the Bank for

International Settlements released a report Sunday that noted that global bankers had stepped up lending to the ROK in early 1997 despite indications of "growing strains in Southeast Asia."

2. Taiwan-PRC Relations

The Los Angeles Times ("KEY CHINESE OFFICIAL TO VISIT, PAPER SAYS," 01/05/98) reported that Taiwan's China Times Express said that Yang Xiaoming, a deputy secretary of the PRC's semiofficial Association for Relations Across the Taiwan Strait, will accompany a PRC delegation to Taiwan later this month. He will attend a conference on environmental management and urban planning at Taiwan's National Sun Yat-sen University in the southern port city of Kaohsiung. The report also said that in February, the PRC's chief negotiator for Taiwan, Tang Shubei, will accompany a children's choir from Beijing to Taiwan.

II. Announcements

1. Food Aid for DPRK

The Korean American Sharing Movement (KASM), a 10-month old grassroots, private voluntary organization established for the purpose of international and domestic relief and development, has sent food, medicines, and fertilizer to civilians in impacted areas of the Democratic People's Republic of Korea on a humanitarian basis. About 50,000 Korean-Americans and 500 organizations have participated in donating over US$1.2 million in 1997 alone to KASM to aid DPRK citizens. The KASM obtained a General License from the US Treasury Department to send humanitarian aid purchased overseas legally to the DPRK. The KASM is a member of the Committee to Stop Famine in North Korea, a consortium of 18 non-governmental organizations (NGOs) working in the DPRK, including the Carter Center, World Vision, the Association of Evangelical Relief and Development Organizations, Catholic Relief Services, and various internationally recognized private voluntary organizations. The KASM's mid to long-term programs starting in the fiscal year 1997-1998 include not only emergency food aid but food security and public health, with the twin focus on transparency of aid distribution and targeting of the most vulnerable population. The emergency food aid would be implemented in association with the World Food Program and NGOs; the food security programs include a double-cropping project jointly with the Food and Agriculture Organization (FAO) and NGOs, and a greenhouse project; and the public health programs focus on providing those most in need with multivitamins, TB vaccines, and first aid kits, in association with UNICEF, the World Health Organization, and NGOs. As the only Korean-American member of "The Committee to Stop Famine in North Korea," the KASM has participated in various advocacy initiatives, including defeat of the recent Cox bill opposing humanitarian aid to the DPRK, a production of 30-second TV ads to raise the US public's awareness of the food emergency in the DPRK, and coordination of the Prayer Vigil for the flood victims in the DPRK and peace on the Korean peninsula. The Seoul-based Korean Sharing Movement (KSM), a sister NGO of the KASM, sent 45,000 tons of maize and 2,000 tons of fertilizer via the ROK and DPRK Red Cross to the DPRK.

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The NAPSNet Daily Report aims to serve as a forum for dialogue and exchange among peace and security specialists. Conventions for readers and a list of acronyms and abbreviations are available to all recipients. For descriptions of the world wide web sites used to gather information for this report, or for more information on web sites with related information, see the collection of other NAPSNet resources.

We invite you to reply to today's report, and we welcome commentary or papers for distribution to the network.

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