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I. United States

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1. ROK Political Prisoners

The Associated Press ("HUMAN RIGHTS GRPS ASK S. KOREA TO FREE POLITICAL PRISONERS," Seoul, 08/11/98) reported that human rights groups urged ROK President Kim Dae-jung on Tuesday to unconditionally release an estimated 500 political prisoners. They urged the government to abandon the condition that the prisoners first sign a statement swearing to abide by ROK laws. Human rights group said that, as of Tuesday, none of the 17 political prisoners who have been behind bars for more than 30 years have signed the statement.

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2. ROK Labor Unrest

Reuters ("WORKERS ATTACK 10 HYUNDAI MOTOR MANAGERS," Seoul, 08/11/98) reported that Min Kyung-hwan, a Hyundai Motor spokesman, said that a hundred ROK autoworkers on Tuesday attacked 10 managers attempting to operate a factory during the ongoing strike. He claimed that several of the workers wielded steel pipes. Kim Kwon-soo, a senior union official, said that the

managers had started the fight when the union asked them to leave a factory. Kim stated, "We had never used the steel pipes as the company insisted but instead we fought back by snatching timbers with which the managers tried to hit us."

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3. ROK Floods

Reuters (Paul Barker, "S. KOREAN FLOODS KILL 247," Seoul, 08/11/98) reported that ROK officials said on Tuesday that heavy rains eased on Tuesday after floods had killed 247 people with 80 others missing and feared dead. The Korea Meteorological Administration canceled a heavy rain alert issued for the southern regions of the peninsula. An official with the national disaster agency stated, "It would be highly improbable to find many survivors among the missing." ROK soldiers on Tuesday used metal detectors and probes to search for seven tons of live ammunition lost in the sludge in Changheung. An anonymous ROK Unification Ministry said that the DPRK has been unaffected by the flooding, saying, "To our knowledge, North Korea has received less rainfall during its rainy season this year compared to past years."

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4. ROK Currency Reserves

Dow Jones Newswires (Chang Woo-hyuk, "S.KOREA TO BUILD UP RESERVES IN CASE YUAN DEVALUED -OFFICIAL," Seoul, 08/10/98) reported that the ROK Ministry of Finance said Tuesday that it would further build up its foreign currency reserves to guard against instability that may be caused by a possible devaluation of the PRC yuan. The government hopes to increase usable reserves, which reached an all-time high of US$39.26 billion at the end of July, to US$41 billion by the end of this year. A manager at the Finance Ministry stated, "If the yuan is devalued, the Korean currency will also have to be depreciated to keep its exports competitive with those from China."

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5. PRC Currency Crisis

Associated Press (Christopher Bodeen, "CHINA PROMISES TO DEFEND CURRENCY," Beijing, 08/11/98) and the New York Times (Seth Faison, "EVEN AS ASIANS WORRY, CHINA IS UNLIKELY TO DEVALUE," Shanghai, 08/11/98) reported that Liu Mingkang, deputy governor of the People's Bank of China, said Tuesday the government will defend its currency for the sake of the domestic economy. An unnamed investment banker in Shanghai was quoted as saying, "The political advantages of maintaining the currency far outweigh the temporary advantages of devaluing." John Pinkel, director of China research at Merrill Lynch in Hong Kong, argued, "It's much more likely that the Chinese currency will gradually weaken. Demand for the renminbi will fall. But there is no question of a sudden 30 percent devaluation."

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6. PRC-Japan Relations

Reuters ("CHINA'S PRESIDENT TO VISIT JAPAN," Tokyo, 08/10/98) reported that the Japanese Foreign Ministry said Monday that PRC President Jiang Zemin will make an official visit to Japan from September 6 to 11, the first PRC president to do so. The visit will mark the 20th anniversary of the normalization of relations. During his visit Jiang will have an audience with Emperor Akihito and Empress Michiko and hold talks with Prime Minister Keizo Obuchi.

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7. Indian Missile Development

Agence-France Presse ("INDIA STARTS WORK ON LONGER-RANGE BALLISTIC MISSILE," New Delhi, 08/11/98) reported that Indian Defense Minister George Fernandes announced Tuesday that India has begun developing a new and more powerful version of its current medium-range ballistic missile. Fernandes stated, "The government's approval for the second phase of 'Agni' follows the successful completion of the first phase demonstrating its re-entry technology." The planned range of the Agni-II is reported to be around 1,240 miles, but military experts say its payload will be the same as the first phase model.

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8. Fissile Material Cutoff Treaty

The Associated Press ("ISRAEL AGREES TO JOIN TALKS ON NUCLEAR MATERIALS BAN TREATY," Jerusalem, 08/11/98) reported that Israeli Prime Minister Benjamin Netanyahu's office said Tuesday that Israel has agreed to join talks on a treaty banning the production of material used to make nuclear weapons. Israel had been the only member of the 61-nation UN Conference on Disarmament that had not agreed to join negotiations on the proposed treaty.

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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