

Hamburg Institute of International Economics (HWWA) (Ed.)

Article — Digitized Version

Development spectrum

Intereconomics

Suggested Citation: Hamburg Institute of International Economics (HWWA) (Ed.) (1973) :
Development spectrum, Intereconomics, ISSN 0020-5346, Verlag Weltarchiv, Hamburg, Vol. 08, Iss.
5, pp. 145-,
<https://doi.org/10.1007/BF02927628>

This Version is available at:

<https://hdl.handle.net/10419/138829>

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DEVELOPMENT SPECTRUM

Visit of Korean Foreign Minister: In Bonn the Federal Minister for Economic Cooperation Dr Eppler and the Korean Foreign Minister Yong Shik Kim discussed important problems of economic cooperation between the Federal Republic and Korea. The visit of Mr Kim was returned by State Secretary Sohn of the Federal Ministry in April.

A major subject of discussion was the aid to be given Korea by the Federal Republic during the current year. According to the Federal Ministry for Economic Cooperation the amount of German capital aid for 1973 will be smaller than that given in the preceding year. In the field of technical aid, which in 1972 reached only a "minor" volume, agreement was reached to intensify particularly the promotion of Korean exports and technical as well as industrial

cooperation. According to the Federal Ministry for Economic Cooperation the Federal Republic will give Korea capital aid to the tune of DM 334 mn, while about DM 55 mn technical aid have been promised.

Eastern Asia Trade: In 1972 changes in imports influenced the Federal Republic's trade with Eastern Asia considerably. Imports from East-Asian countries climbed by 18 p.c. as compared with 1971. Thus their growth rate was more than twice as much as that of total German imports. The Federal Republic's exports to Eastern Asia rose also by 6.1 p.c., while in the preceding year they had declined.

The German balance of trade deficit vis-à-vis the countries of this region increased to DM 837 mn. Among the supplier countries the producers of fin-

ished goods, as e.g. Japan, Hongkong, Taiwan and South Korea, achieved favourable results. Imports from Singapore rose considerably by 120 p.c. As regards German exports the exchange of goods with Singapore could also be increased above average by 30 p.c. There were favourable changes in the export trade with Japan (8.4 p.c.), India (14.3 p.c.), the Peoples' Republic of China (10.4 p.c.), Hongkong (18.2 p.c.), and Nepal (14.7 p.c.). Exports to the other countries of this region declined.

Agreement with Dahome: The President of Dahome, Mr Kerekou, advocated an intensification of economic relations with the Federal Republic and beyond that with all EEC member states. He referred to the Yaounde Agreement, that regulates the cooperation between the African countries and the European Community, and appealed mainly to German private investors to engage themselves more than hitherto in Dahome.

At present the Federal Republic and Dahome are in the process of negotiating the conclusion of an investment promotion agreement, which shall grant German private investments the security necessary for the financing and carrying through of projects in Dahome. This country's Government has already made first decisions on new political targets by approving two German tourism enterprises in Northern Dahome, which are important from development policy aspects.

The Federal Republic's Foreign Trade with Eastern Asia in 1972

(in 1,000 DM)

Producer and Consumer Countries, resp.	Imports 1972	Changes vis-à-vis 1971 in p.c.	Exports 1972	Changes vis-à-vis 1971 in p.c.
Bangla Desh	38,168	—	56,275	—
Birma	20,608	— 33.5	61,909	— 24.8
Cambodia	72	— 91.0	4,862	+ 0.91
China (Taiwan)	412,955	+ 18.7	274,471	— 3.6
China (Peoples' Rep.)	342,390	+ 3.7	532,368	+ 10.4
Hongkong	972,450	+ 27.0	483,444	+ 18.2
India	285,552	+ 11.1	738,992	+ 14.3
Indonesia	276,184	— 19.5	354,954	— 4.3
Japan	3,176,785	+ 25.7	1,968,217	+ 8.4
Korea (North)	30,457	— 8.3	24,256	+102.1
Korea (South)	149,027	+ 54.2	176,818	— 16.4
Laos	50	+212.5	1,493	— 47.6
Macao etc.	43,369	— 12.0	259	— 35.3
Malaysia	276,892	— 6.5	173,074	— 8.1
Mongolia (Rep.)	1,234	— 23.7	574	+ 1.6
Nepal/Bhutan	7,021	+158.9	10,625	+ 14.7
Philippines	327,105	+ 17.6	181,157	— 31.8
Singapore	95,315	+120.1	423,349	+ 30.2
Sri Lanka/Maldives	39,762	— 16.4	34,835	— 41.0
Thailand	168,320	— 10.8	300,812	+ 6.1
Vietnam (North)	818	— 53.6	735	+ 3.8
Vietnam (South)	2,207	— 14.0	26,409	— 33.0
Total	6,666,741	+ 18.0	5,829,888	+ 6.1

Source: Ostasiatischer Verein e. V. (East Asian Association), Hamburg

Compiled by the Department on Development Policies of the Hamburg Institute of International Economics.