The Korea Chair team takes a biweekly look at events of interest in Washington, Seoul, and the region.

**U.S.-ROK RELATIONS**

*New U.S. Ambassador to the ROK Arrives*

Newly appointed U.S. ambassador to the ROK Mark Lippert arrived in Seoul on October 30, where he held a press conference at Incheon Airport. On October 31, he met with ROK foreign minister Yun Byung-se at the Foreign Ministry. Lippert met with the ROK Unification Ministry’s minister Ryoo Kihl-jae for the first time in his ambassadorial capacity on November 10 for a closed door meeting.

**REGIONAL RELATIONS**

*ROK and China Nuclear Envoys Meet in Beijing*

Hwang Joon-kook, the special representative for Korean peninsula peace and security affairs for the ROK met with his Chinese counterpart, the special representative for Korean peninsula affairs Wu Dawei on October 31 to discuss North Korea’s nuclear weapons program and the Six-Party Talks in Beijing. Hwang was in China for a three-day visit to the northeastern provinces that began October 30.

**TRADE AND ECONOMICS**

*South Korea’s October Trade Surplus Hits Record High*

The ROK’s exports expanded to $51.8 billion in October 2014, increasing 2.5 percent from $50.5 billion in October 2013 while imports contracted by 3.0 percent from $45.6 billion to $44.3 billion compared to the previous year. Consequently, the trade surplus for the month reached a record high of $7.6 billion. Korea has posted a trade surplus for 33 consecutive months. The rise in exports can be mainly attributed to the increase in shipments to the United States. According to the Ministry of Trade, Industry and Energy (MOTIE), the October 2014 increases in exports was driven ships, up 35.1 percent compared to the previous year, and computers, up 15.1 percent compared to the previous year. The decrease in imports was primarily driven by a decrease in the price of oil.

*ROK-China Conclude Bilateral Free Trade Agreement*

On November 10, the ROK and China reached a conclusion of their bilateral free trade agreement (FTA) in Beijing after 14 rounds of negotiations first launched in May 2012. The announcement was made during a summit between President Park Geun-hye of Korea and President Xi Jinping of China on the sidelines of the Asia-Pacific Economic Cooperation (APEC) Leaders’ meeting. According to the Ministry of Trade, Industry and Energy (MOTIE), the FTA is expected to boost the trade volume between the two countries to $300 billion by 2015 if implemented in early 2015. ROK deputy trade minister Woo Tae-hee said in a press briefing that he expects “the FTA will also help secure peace and stability in the Northeast Asian region.”
DOMESTIC POLITICS

National Assembly Meets on 2015 Budget Bill
On November 10, the special committee on budget and accounts held its fourth general meeting at the National Assembly in Seoul. The fourth general meeting examined the budget bill and the fund operation plan for 2015. The ruling Saenuri Party agreed that local government and education offices should fund free-for-all welfare programs such as childcare subsidies and lunch programs. The opposition parties, on the contrary, claimed that the central government must take certain shares of the funding to make up shortfalls. The deadline to forward the 2015 budget bill at a plenary session for final voting is December 2.

NORTH KOREA

North Korea Releases Kenneth Bae and Matthew “Todd” Miller
Kenneth Bae and Matthew “Todd” Miller, the last two American detainees held by North Korea, were released on November 8 following negotiations by U.S. director of intelligence James R. Clapper. The U.S. State Department also thanked the Swedish government for their assistance in lobbying for the return of the American detainees. A statement by the Office of the Director of National Intelligence reported that the U.S. government facilitated Bae and Miller’s return.

Officials for North Korean Human Rights Issues Arrive in Seoul
For his three-day visit, Ambassador Robert King, special envoy for North Korean human rights issues, arrived on November 11 for regular consultations on human rights and humanitarian issues. Ambassador King will meet with senior ROK government officials at the Ministry of Foreign Affairs, Ministry of Unification, and Cheong Wa Dae. His visit furthers the United States’ efforts for the denuclearization of North Korea and for the improvement of the human rights situation. U.N. special rapporteur, Marzuki Darusman, is also in Seoul from November 10 to 14 to gather information for a report that will be submitted to the U.N. Human Rights Council and the U.N. General Assembly.

Looking Ahead
Our Friday morning preview of events to watch in the weeks ahead.

- **November 12-13** | President Park Geun-hye will attend the 25th ASEAN +3 and East Asia Summit (EAS) in Naypyidaw, Myanmar.
- **November 15-16** | President Park will attend the upcoming G-20 Leaders’ Summit in Brisbane, Australia.
- **December** | ROK minister of trade, industry and energy Yoon Sang-jick will visit the United States to discuss the Trans-Pacific Partnership.
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