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

U.S.-ROK RELATIONS
U.S. Special Representative for North Korean Policy Visits ROK
Sung Kim, U.S. special representative for North Korean policy, met with Hwang Joon-kook, ROK special representative for peace and security affairs on the Korean peninsula, in Seoul on December 5 as part of a December 3–12 trip through Asia. As deputy assistant secretary for Japan and Korea, Amb. Kim held meetings on December 9 in Japan. On December 10, he visited Beijing to meet Wu Dawei, Chinese special representative for Korean peninsula affairs, and senior Chinese government officials. Amb. Kim was accompanied by Sydney Seiler, U.S. special envoy for Six-Party Talks, and Allison Hooker, director for Korea at the National Security Council.

Status of Forces Agreement Joint Committee Meeting Held
On December 9, Jan Marc-Jouas, UN Command Korea deputy commander, and Moon Seoung-hyun, ROK deputy director general of the Ministry of Foreign Affairs for North America, both co-chairmen of the Status of Forces Joint Committee, held the 194th committee meeting at Yongsan Garrison to review the Status of Forces Agreement (SOFA) and discussed SOFA’s ongoing implementation.

DOMESTIC POLITICS
National Assembly Passes 2015 Budget Bill
On December 2, the National Assembly passed the 2015 budget with 375.4 trillion won. This is the first time in 12 years that the assembly has met the legal deadline for passing the budget bill. The 2015 budget focuses on expanding support for the working class and stimulating the economy by creating jobs and increasing social investment.

TRADE AND ECONOMICS
Sixth Round of RCEP Negotiations Held in India
From December 1 to 5, the sixth round of Regional Comprehensive Economic Partnership (RCEP) talks was held in Greater Noida, India. The regional FTA currently involves 16 countries that account for more than 30 percent of world GDP. In this round, the discussions concerned the level of market liberalization for products, services, and investment. The next round will be held in Bangkok, Thailand, February 9 to 13, 2015.

ROK-Australia and ROK-Canada FTAs Ratified
On December 2, the bills on the ROK-Australia and ROK-Canada FTAs were both ratified by the ROK National Assembly. The ROK-Australia FTA went into effect on December 12. The ROK Ministry of Trade, Industry and Energy announced that the ROK-Canada FTA will go into effect on January 1, 2015. These two FTAs are expected to boost both the ROK’s trade and investment volume.

Unification Minister Gives Keynote Speech at CSIS
As part of his December 8–14 trip to the United States, ROK minister of unification Ryoo Kihl Jae gave a keynote speech at the 2014 Korea Global Forum at the Center for Strategic and International Studies in Washington, D.C., on December 10. His itinerary also included New York and Los Angeles. He met with various North Korean experts, government officials, including Under Secretary for Political Affairs Wendy Sherman, and gave several lectures on unification. This is the first trip to the United States by a minister of unification since Ryoo’s predecessor Yu Woo-ik visited in 2011.

ASEAN-ROK Commemorative Summit
The 2014 ASEAN-ROK Commemorative Summit was held in Busan, Korea on December 11–12. The special summit was held to celebrate 25 years of friendship and relations between the ROK and ASEAN and brought together the 10 heads of states of ASEAN member countries and President Park Geun-hye of the ROK. During the summit, President Park proposed a Korea-ASEAN action plan for 2016–2020 to improve cooperation in the economy, politics, and culture.

Photo credit: Cheong Wa Dae.
TRADE AND ECONOMICS (continued)

ROK-Vietnam Declare the Conclusion of Bilateral FTA
On December 10, ROK president Park Geun-hye and Vietnamese prime minister Nguyen Tan Dung announced the conclusion of a free trade agreement (FTA) during their meeting ahead of a special summit for leaders of the Association of Southeast Asian Nations (ASEAN). The agreement includes 17 chapters covering products, service, and investment, but excludes rice, a key staple food for Koreans. The FTA will liberalize 94.7 percent of Vietnamese exports to Korea and 92.2 percent of ROK exports to Vietnam in terms of import value.

GLOBAL RELATIONS

DPRK Human Rights Requested to Be on UNSC Agenda
Ten out of the 15 member countries on the UN Security Council (UNSC) signed and submitted a letter to the UNSC on December 5, requesting the UN General Assembly’s (UNGA) North Korea human rights resolution be placed on the UNSC agenda and a formal discussion meeting to be scheduled in December 2014. Signatories included the United States, South Korea, and Australia, while China, Russia, Chad, Nigeria, and Argentina did not sign. UNSC’s December president, Ambassador Cherif Mahamat Zene of Chad, agreed to the request. The UNGA is set for a final vote on the resolution on December 18.

REGIONAL RELATIONS

First Russian Coal Shipment to ROK in Trilateral Venture
On November 29, South Korea received a shipment of 40,500 tons of Russian coal, worth around $4 million, from North Korea’s northeastern Rajin port. Part of ROK president Park’s Eurasia Initiative, the coal shipment bypassed the May 24, 2010, sanctions that South Korea passed on North Korea following the Cheonan sinking incident. The investments are being made through Russia, as part of a November 13, 2013, memorandum of understanding on participating in RasonCon Trans that Park signed with Russian president Vladimir Putin. This new shipping route is expected to save 10 to 15 percent in freight costs and time.

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

- December 18 | UN General Assembly is scheduled to vote on North Korea Human Rights Draft Resolution (Resolution A/C.3/69/L.28/Rev.1).
- January 1, 2015 | The ROK-Canada free trade agreement will take effect.
- January 1, 2015 | Republic of Korea president Park Geun-hye will deliver her annual New Year’s address.
KOREA CHAIR MONITOR
CSIS Office of the Korea Chair contributors:
Victor Cha, Senior Adviser and Chair
Ellen Kim, Assistant Director and Fellow
Marie DuMond, Research Associate
Andy Lim, Senior Research Intern
Sohee Park, Research Intern
Di-Hoa Le, Research Intern

For more details on our programs and real-time updates from CSIS, follow the CSIS Office of the Korea Chair on:
- Facebook at http://www.facebook.com/csiskoreachair
- Twitter at @CSISKoreaChair
- Our website at http://csis.org/program/korea-chair
- iTunesU using your iPad or iPhone at http://itunes.com/csis.

KoreaChair Monitor is a biweekly publication of the CSIS Office of the Korea Chair, available online. CSIS is a private, nonprofit institution headquartered in Washington, D.C., focusing on international public policy issues. Its research is nonpartisan and nonproprietary. CSIS does not take specific policy positions; accordingly, all views expressed in this publication should be understood to be solely those of the author(s).

© 2014 by the Center for Strategic and International Studies. All rights reserved.