
SOUTH KOREA BRACES FOR JAPAN DECISION ON TRADE STATUS, SEEN AS SOON AS FRIDAY

-

30.07.2019

Reuters (30 July 2019)

South Korea is bracing for Japans decision to drop it from a white list of countries that enjoy minimum trade restrictions, which could come as soon as Friday, Seouls foreign minister said, as companies prepared for the possible fallout.

Japan reined in exports of high-tech materials to South Korea as ties worsened this month, fueled by a compensation row over South Koreans forced to work in Japans factories when it occupied the Korean peninsula from 1910 to 1945.

Media in Japan have said its cabinet could meet as soon as Friday to decide on stripping South Korea of the trade status, a move that Seoul has called a very grave matter that would undermine the two nations economic and security partnership.

The South Korean government is preparing for various possible options if Japan drops Korea from its list, Foreign Minister Kang Kyung-wha told parliament on Tuesday.

Without detailing the options, she added that if Japan made its decision this week, she expected it to be implemented by late August.

<https://www.reuters.com/article/us-southkorea-japan-laborers/south-korea-braces-for-japan-decision-on-trade-status-seen-as-soon-as-friday-idUSKCN1UP0K9?il=0>

Kaynak/Source: