

## **CHAMBER OF COMMERCE WORKS TO PROTECT NORTH KOREAN TRADE INTERESTS**

In the June 23rd issue of *The Chosun News*, a publication of the Association of Korean Residents in Japan, an article entitled “Korean Chamber of Commerce Working to Energize Trade” reported on the function and activities of the Democratic People’s Republic of Korea Chamber of Commerce (KCC).

According to *The Chosun News*, the KCC was established on August 25, 2004 and is based in Pyongyang. Its members include domestic trade companies, export-based firms, and joint ventures. The purpose of the KCC is to expand and develop relations between domestic trade companies and foreign firms in a changing commercial environment, as well as to protect the interests of North Korean trading companies.

The KCC provides certification necessary for trade transactions, such as certificates of origin and documentation of *force majeure*. It also reports the legal status and credit limit of North Korean trade organizations, enterprises, and companies. The KCC has close ties with the International Chamber of Commerce and the trade commissions of several countries, including China, Russia, France, and Poland. It also sponsors explanatory seminars to promote investment in trade and encourages the participation of North Korean companies in international trade expositions.

Last May, the KCC held a seminar on trade investment at the ninth Pyongyang Spring International Product Exposition, in which it explained North Korea’s foreign trade policy and its internal investment environment to about 100 international trading companies. The KCC promoting North Korean participation in the fifth International Equipment Manufacturing Expo, to be held in late August in Shenyang, China, and the second China Jilin-Northeast Asia

Investment and Trade Expo in September.

Among its other activities, the KCC publishes the journal *Foreign Trade*. Last April, it signed an agreement with a Swiss inspection association to implement a system for the tertiary inspection of imported and exported goods. As a result, the Swiss-based SGS Group, the world's largest inspection, verification, testing, and certification company, has established an office in Pyongyang.

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**Institute for Far Eastern Studies, Kyungnam University**  
**The Center for International Cooperation for North Korean Development**  
28-42 Samchung-dong, Chongro-ku, Seoul, 110-230, Korea  
Tel: 82-2-3700-0780 Fax: 82-2-3700-0707  
E-mail: [icnk@kyungnam.ac.kr](mailto:icnk@kyungnam.ac.kr) <http://ifes.kyungnam.ac.kr>