

NORTH KOREAN INVESTMENT INFORMATION PUBLISHED

In order to maintain foreign investment in North Korea, authorities are preparing to publish a book titled “Chosun Investment Law Information.” News of this first broke on November 22 in the “Chosun Sinbo,” a newspaper serving the pro-North Korean Diaspora in Japan.

This book is to include (1) Background on North Korea, (2) Legal Understanding of DPRK Investment Regulations, (3) Legal Perspective on Foreign Investment, (4) Conflict Resolution, Bankruptcy and Dissolution, and (5) Laws on Inter-Korean Economic Cooperation.

The Pyongyang Legal Office, with the support of the legal bureau of the North Korean Supreme People’s Standing Committee, is expected to publish the first edition of this book next year.

According to the newspaper, this legal office was established in 2004, and was tasked with supporting business endeavors through clarification of legal opportunities. Young-ho Huh, head of the Pyongyang Legal Office, stated that the duties of his office are broad, ranging from “good governance regarding investment and the establishment of enterprises, drawing up documents regarding conflict resolution and regulations related to bankruptcy and insolvency.” According to him, his job is to provide literature for foreigners thinking about investing in the North while creating an atmosphere promoting a safe and stable investment environment for everyone.

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 <http://ifes.kyungnam.ac.kr>