

**MEMO# 3500**

February 11, 1992

## **INSTITUTE LETTER TO THE FINANCIAL SERVICES GROUP REGARDING BARRIERS IN KOREA AND JAPAN**

February 11, 1992 TO: INTERNATIONAL COMMITTEE NO. 3-92 RE: INSTITUTE LETTER TO THE FINANCIAL SERVICES GROUP REGARDING BARRIERS IN KOREA AND JAPAN

The State Department has requested the assistance of members of the financial services industry to identify barriers encountered by U.S. financial service providers in Korea, Japan and the ASEAN countries of Malaysia, Indonesia, Philippines, Singapore, Thailand and Brunei. A State Department representative indicated in a recent meeting that the barriers identified would be used in upcoming talks with these countries as examples of the problems encountered by the U.S. financial services industry. In response to this request, the Institute sent the attached letter describing the significant problems encountered by U.S. investment advisers seeking to do business in Korea and Japan. As our letter states, the Institute is gathering information on the ASEAN countries. In that regard, we would appreciate any information you may have about the restrictions faced by U.S. money managers in those countries. We will keep you informed of further developments. Angela C. Goelzer Assistant Counsel - International

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