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June 29, 1956

Letter, Young Kee Kim to Chung Whan Cho

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Summary:

Young Kee Kim reports on the Philippine government's effort to extend its trade relations and recommendations for reassignment made to Vice President Garcia.

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200

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Dear Minister Cho:

The Philippine is seeking more extensive trade relations in convertible currency, with other countries particularly of Europe. President Magsaysay called bankers and economists to his breakfast conference and discussed the problems of local banks, and explored the ways and means by which the banks could assist the economic development of this country. Several weeks ago President Magsaysay called the heads of Chambers of Commerce to his breakfast conference urging them to arrest the inflationary tendency now threatening dollar reserve to the lowest figure. Since the Central bank drastically cut down to a minimum requirement all dollar allocation for import to the Philippines, price of commodities have gone up.

Minister Jose Imperial, Chief of the Philippine Mission in Japan, who was charged with negligence and ineptitude in the issuance of visa has been exonerated, and will be transferred to Australia as Philippine ambassador. The Department of Foreign Affairs announced the creation of a new post as inspector general of foreign missions and incumbent Philippine ambassador Regaldo is groomed for the new post.

In accordance with the policy of annually reshuffling the foreign service, recommendations for reassignment were made to Vice President and Foreign Secretary Carlos P. Garcia by the foreign service board headed by Under Secretary Raul S. Manglapus. Among ten persons involved, Minister Thomas de Castro has been mentioned as next minister to New Delhi and Maximino G. Bueno to Bangkok as Counselor of the Philippine Embassy and Philippine representative to Southeast Asia Treaty Organization. Minister Cosme P. Garcia, former Philippine representative to the UN Advisory Council for Italian Somaliland will replace incumbent Philippine Minister Thomas de Castro.

Major General Joseph Harper, new Chief of the Joint U.S. Military Advisory Group in the Philippines discloses that the 25 plane tactical jet squadron for the Philippine Air Force is scheduled to arrive by the end of next fiscal year 1956-57.

Indian Minister Kisra Chopra, who presented his credential to President Magsaysay discussed two-way trade arrangement between the two countries whereby India could export cattle to the Philippines in exchange for Philippine sugar and hemp.

Yours sincerely,

Young Kee Kim
Young Kee Kim

217

Dr. Chung Wnan Che
Acting Minister of Foreign Affairs
Seoul, Korea.

Copy to the President