

PYONGYANG REMODELLING UNDERWAY

North Korea's capital city of Pyongyang appears to be getting a facelift. The (North) Korean Central Broadcasters has reported that a city beautification project is underway in Pyongyang.

An apartment-erecting crane is building a new skyscraper, while construction has been restarted on the 16-year old remains of the shell of the Ryukyung Hotel as large-scale construction equipment and barges crowd the river as piles of construction materials can be found at each construction site.

Pyongyang insiders report that efforts getting underway in this anniversary year marking 60 years since the founding of the country are part of an effort to make Pyongyang a completely new city by 2012, when the North will mark the 100th birthday of its eternal president, Kim Il Sung.

Pyongyang is being developed as a 'showcase capital' for international visitors to the poverty-stricken North, as the North Korean people refer to Pyongyang as the 'capital of the revolution.'

Recently, South Korean representatives from organizations providing aid to the North have reported being surrounded by new construction of hotels and other buildings and the refurbishment of older buildings such as the Pyongyang Grand Theater

What is curious is that the origin of the capital needed for these large-scale construction projects appears to indicate growing investment from foreign enterprises. The Ryukyung Hotel construction is reportedly being supported by a United Arab Emirates (UAE) company.

A South Korean entrepreneur recently in Pyongyang quoted a Pyongyang official as saying, “The Ryukyung Hotel will be complete within three years,” and that the Daedong River Hotel construction was almost in the finishing stages with the help of foreign investment.

In January of this year, the Egyptian wireless communications company Orascom announced it would invest 400 million USD in order to construct the North’s first wireless communications network.

Also, North Korea’s foreign trade appears to have grown this year, especially because, as energy demand has sharply increased, the North’s export of mined materials to China appears in early calculations to have expanded considerably.