**North Korea Launches New Economic Development Organizations**

North Korea announced that it had installed the State Economic Development Commission to oversee the national economic development.

The Korean Central News Agency (KCNA) reported on October 16 that preamble to raise the existing General Bureau for State Economic Development to State Economic Development Commission was adopted at the recent Presidium of the Supreme People’s Assembly. Details for appointment of officials and function of the commission are yet to be announced.

The bureau was established in 2011 to design and carry out the 10-year plan for the development of the national economy. The elevation of this institution from bureau to commission can be interpreted as increasing emphasis on economic development.

In particular, the State Economic Development Commission is likely to serve as the control tower, overseeing the development of special economic zones and the 10-year economic plan.

The KCNA also reported on the establishment of a non-state organization called the Korean Economic Development Association. As the news explained, this organization was installed for the purpose of “attracting interests of economic, business, and academic communities from abroad in special economic zones (SEZs)” and “to promote SEZs to companies and organizations of other countries to draw investments for development in these areas.”

The association is expected to organize and provide support services to foreign investors and coordinate debates, conferences, exhibitions, economic information exchanges, and provide advisory services, in accordance with government mandates and investment agreements. Essentially, the association’s chief focus is to attract foreign investments into SEZs and provide various services to assist their activities in the economic zones.

The news reported the first project of the association was the organization of the “Pyongyang International Conference on Special Economic Zones (SEZ) Development,” held at the Yanggakdo International Hotel. The conference brought together economic experts from North Korea, the United States, Canada, India, and Malaysia. The association’s contact information (phone and fax numbers; email address) were also released.

The launch of a non-state organization for the promotion of SEZs is a first for North Korea. This is considered as a follow-up measure to the Law on Economic Development Zones, which was enacted in June 2013.