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FOREWORD

The UCLA Pacific Basin Law Journal is pleased to present our second issue of Volume 19. This issue contains three timely articles that are sure to interest anyone concerned with recent legal developments in China and Hong Kong. Topics include a study of the recent amendment by China to its Trademark Law, an analysis of Article 23 of Hong Kong's Basic Law, and a discussion of the volatile real estate market in Hong Kong.

In our lead article, Professors H.L. Fu and Richard Cullen examine the state of national security law in Hong Kong, as contained in Article 23 of the Basic Law. The Article, redrafted after the events of Tiananmen in 1989, poses a number of intriguing problems for both the PRC and Hong Kong, especially, as the authors point out, in light of 9/11. The PRC is quite concerned that the more democratic society of Hong Kong, at least compared with that of the PRC, poses a real danger to China's national security by groups both domestic and foreign that are disenchanting with the PRC regime. And, taken with the already delicate situation of Hong Kong in attempting to maintain a relative degree of autonomy from the PRC, this balancing act becomes all the more sensitive in light of the international focus on Hong Kong as China's living example of its 'one country-two systems' principle by which it hopes to persuade Taiwan of its sincere intent for peaceful reunification.

Next, Berry Hsu takes a look at Hong Kong's real estate market. Anyone who has ever visited Hong Kong is immediately aware of the severity of the problem Hong Kong faces in finding adequate land to house and provide economic prospects for its population of nearly seven million people. Professor Hsu offers a critical view of contemporary Hong Kong real estate policies, arguing that the co-opting of the real estate market by bankers and developers within a weak regulatory scheme bodes ill for Hong Kong, leading to a situation where the price of land does not accurately reflect its true costs, thus compounding social stratifications of wealth and opportunity.

Finally, Ruixue Ran examines China's recent amendment to its Trademark Law. Beginning with an historical description of Chinese trademark law with what is possibly the world's oldest extant trademark from the sixth century,

Ruixue proceeds to describe how China is attempting to modernize its Trademark Law, both within the context of China's stated desire to reform its unwieldy legal system into one conforming with a Chinese version of rule of law, and by the demands imposed by China's entry in the WTO. China faces many challenges along the way, not least of which is a necessity to overhaul the judiciary to an extent unprecedented in Chinese history. Whether China's powerful administrative and local interests will willingly give up the lucrative control of trademark territoriality is a question that remains to be seen—and how China is attempting to bring about that transition offers insights not only to those concerned with IP issues, but to anyone concerned with China's legal development.

We hope the articles presented in this issue will foster continued hearty and fruitful discussion of legal trends in this truly fascinating and important region of the world.