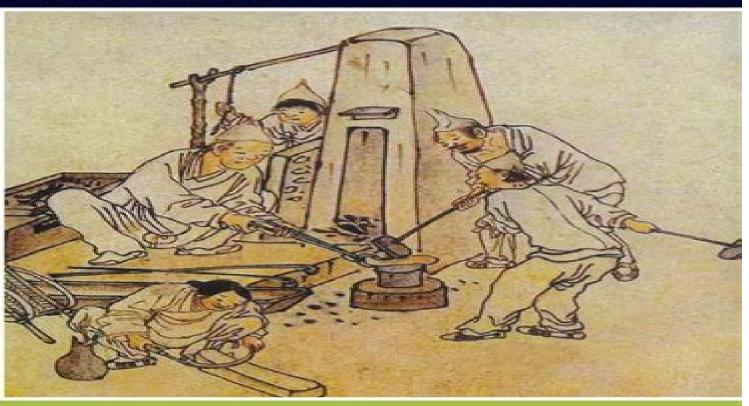
Korean Crisis and Recovery

Editors David T. Coe and Se-Jik Kim



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Korean Crisis And Recovery

Brian Bridges

Korean Crisis And Recovery:

Korean Crisis and Recovery Mr. David T. Coe, Mr. Se-Jik Kim, 2002-09-19 Edited by David T Coe and Se Jik Kim this volume contains papers presented at a May 2001 conference in Seoul sponsored by the IMF and the Korea Institute for International Economic Policy on the Korean Crisis and Recovery The papers examine the response to the 1997 crisis its long term impact on growth and the state of financial and corporate sector reforms Authors include academics Korean policymakers and IMF and World Bank staff involved in the Korean program Korea after the Crash Brian Bridges, 2012-10-12 Brian Bridges examines the impact on South Korea of the financial crisis of 1997 Covering events up to and including the recent parliamentary elections in South Korea the book considers the socio economic and political implications of the financial crisis It is invaluable reading for students of modern Korea **Korea Briefing** Kongdan Oh, Ralph C. Hassig, 2016-09-16 This new edition of Korea Briefing provides a timely analysis of the evolving relationship between South and North Korea In June 2000 after years of ignoring the South Korean government the North Korean leader Kim Jong II finally agreed to a summit meeting with South Korea's President Kim Dae Jung As a sign of reconciliation the summit meeting has prompted Korea and its neighbors to rethink the assumptions of the Cold War era With contributions by a multi national panel of Koreanexperts the book discusses a wide range of topics including South Korean politics and economy Korea's relations with its neighbors and with the United States recent changes in North Korea the fate of North Korean defectors and lessons in German reunification for the two Koreas The discussions are supplemented by a glossary a chronology of events occurring from June 1999 to June 2001 and a bibliography Capital Controls and Capital Flows in Emerging Economies Sebastian Edwards, 2009-02-15 Some scholars argue that the free movement of capital across borders enhances welfare others claim it represents a clear peril especially for emerging nations In Capital Controls and Capital Flows in Emerging Economies an esteemed group of contributors examines both the advantages and the pitfalls of restricting capital mobility in these emerging nations In the aftermath of the East Asian currency crises of 1997 the authors consider mechanisms that eight countries have used to control capital inflows and evaluate their effectiveness in altering the maturity of the resulting external debt and reducing macroeconomic vulnerability This volume is essential reading for all those interested in emerging nations and the costs and benefits of restricting international capital flows The Changing Role of the Korean State Hong Yung Lee, Sunil Kim, 2016-10-20 How and why has the Korean state changed its way of handling the society and its markets over the past two decades The Changing Role of the Korean State finds that the explosion of contentious civil society after democratization coeval with the outbreak of the financial crisis following rapid economic growth are closely associated with the decline of developmentalism Despite these profound changes however the Korean state has not totally relinquished its control over the society and the market Rather although its methods have been altered it remains to be highly interventionalist and regulatory in nature The state continues to use its influence to restructure the socio economic system and rationally manage spatial

arrangements The book amply demonstrates the residual legacy of the developmental state in Korea and it is unlikely that Korea will ever accept the western liberalist concept of a state which limits its function to that of a referee for the spontaneous operation of the civil society and the market The contributors of this edited volume delineate the shifting role of the Korean state from the developmental state which led economic development by guiding investment in strategic industries through various means to a slightly subtler role as a regulator supervising the operation of the market in the changing economic environment Individual chapters presented here address this changing but nonetheless vital role that the state plays in managing the variety of modern socio economic life in South Korea Hong Yung Lee is Professor Emeritus of Political Science at University of California Berkeley Sunil Kim is Assistant Professor of International Studies at Kyung Hee University

The Korean Crisis ∏∏,2000 Republic of Korea International Monetary Fund, 2003-03-19 This 2002 Article IV Consultation highlights that the economic growth of Korea rose to about 6 percent in 2002 from 3 percent in 2001 Buoyant consumption and residential construction spending underpinned the recovery beginning in late 2001 In 2002 exports rebounded strongly in spite of a weaker than expected recovery in the global economy Unemployment has eased to near pre crisis levels although wage rises have been matched by productivity growth In terms of macroeconomic policies the fiscal surplus was substantially higher than budgeted resulting in a contractionary fiscal stance in 2002 Financial Volatility R. Ffrench-Davis, 2005-11-22 This volume deals with macroeconomic issues and their relation with economic growth Frustrating GDP growth has been a lasting feature of Latin American economies since the 1980s Analyzing the policy measures that were taken in a bid to avoid costly mistakes and recover economic growth this volume examines existing reforms and suggests areas of policy change to achieve macroeconomics for growth IMF Staff Papers, Volume **51, No. 3** International Monetary Fund. Research Dept., 2004-11-23 This paper tests uncovered interest parity UIP using interest rates on longer maturity bonds for the Group of Seven countries These long horizon regressions yield much more support for UIP all of the coefficients on interest differentials are of the correct sign and almost all are closer to the UIP value of unity than to zero The paper also analyzes the decision by a government facing electoral uncertainty to implement structural reforms in the presence of fiscal restraints similar to the Stability and Growth Pact **Macro Effects of** Corporate Restructuring in Japan Mr.Se-Jik Kim, 2003-10-01 This paper presents a framework for quantitatively evaluating the macroeconomic effects of corporate restructuring and applies it to Japan Using firm level financial statement data it estimates total factor productivity TFP of individual Japanese firms Given the estimated distribution of productivity across firms the paper simulates the effect of optimal restructuring that is reallocation of resources from less productive firms to more productive ones on the dynamic path of aggregate output The results show that the benefits of restructuring could substantially exceed the costs **South Korea in the Fast Lane** Young-Iob Chung, 2007-07-20 After having been a Japanese colony for more than 35 years until 1945 the miraculous economic development in the southern half of the Korean

peninsula has multiplied the nation's output nearly 38 times and expanded per capita income by 16 times from 778 to 12 422 in year 2000 prices and transformed from basically an agrarian economy to that of a major industrial power which is now considered one of a dozen or so of most industrialized countries in the world during the 43 year period between 1953 and 1996 This book is a study of development of the South Korean economy from the time of the cessation of the Korean War to date based on available data with minimal historical description focusing on investment the sources and means of capital formation which is one of the most critical factors that contributed to economic development and the government role of in them for economic growth and structural changes The approach in this study is more analytical without being mathematical statistical or technical but with supporting quantitative data than historical There are a number of studies on some aspects of capital formation and economic development in short articles but there is no comprehensive study analysis book of capital formation and economic development of South Korea since the Korean War other than this authors comprehensive study of capital formation and economic transformation of Korea before 1945 1876 1945 Not only this book fills the void of study of the subject after the Korean War but it also complement my first volume This study reveals a number of significant though perhaps not all unique patterns and characteristics of capital formation and economic development of South Korea The combination of circumstances approaches and experiences in the country was in many respects unique in comparison to many developing and developed countries including many Asian countries such as Japan and China The Korean Financial Crisis of 1997 Kyu-s?ng Yi,2011-01-01 This book provides an unparalleled insider s look at the factors leading up to the 1997 98 crisis in South Korea and how the crisis unfolded over the next two years Written by former finance minister Kyu Sung Lee this book traces the evolving situation across the key sectors and the series of policy and institutional measures the government deployed throughout the crisis This book is a must read for policymakers scholars students and any reader interested in understanding the facts and circumstances surrounding the 1997 98 crisis the policies undertaken at the time and what the experience implies for preventing future crises Reforming Korea's Industrial Conglomerates Edward Montgomery Graham, 2003 In 1998 the Korean economy experienced the deepest recession since the Korean War Within a year a number of smaller industrial conglomerates had failed In this study Graham examines the causes of this situation tracing them back to the aggressive industrial policy begun by president Park Chung hee during the late 1960s He also analyzes reforms undertaken since 1997 concluding that they have not been entirely successful War on Family Property Rights Ingyu Oh, Chris Rowley, Yong Wook Jun, 2022-12-26 As of 2020 South Korea has 14 firms listed on the global Fortune 500 including Samsung Hyundai SK POSCO and LG The country along with Japan is also one of the only two countries in Asia that are members of the OECD and its Development Assistance Committee DAC simultaneously Furthermore Korea boasts of its membership in the seven country 50 30 Club countries with a population of more than 50 million and a GDP of 30 000 per capita However unlike its official status as one of the most developed economies in the world it still suffers from the

backward struggle between the state and the family firms over the issue of property rights and family successions The corporate governance issue has damaged the reputation of Korean chaebols family conglomerates for many decades as founders and their families had been imprisoned and or fined for violating inheritance tax laws and related laws associated with the issue of protecting their family ties The democratically elected governments in Korea since 1987 have tried to reform the chaebol governance structures to ease asset concentration by family members although many of those have failed due to corruptive practices between the state and the chaebol This book spells out the current governance problems within the chaebol state reform policies and both success and failures of the reforms It was originally published as a special issue of the Asia Pacific Business Review Development Centre Studies Policy Coherence Towards East Asia Development Challenges for OECD Countries OECD Development Centre, 2005-11-17 This book looks at the impact of OECD country policies on East Asia in trade investment agriculture finance aid macroeconomic policies and regional co operation Further it examines the interaction of OECD country policies and their coherence with each other Republic of Korea, Selected Economic Developments In India: Monthly Update, Volume -109 Analysis, Reports, Policy **Issues** ,2004 **Documents** Editors : Raj Kapila & Uma Kapila,2007 Bank Restructuring and Resolution David S. Hoelscher, 2016-02-12 Systemic financial crises have become a common feature of the global financial landscape Resolution of such crises requires a complex mix of macroeconomic and financial sector policies including the restructuring and resolution of problem banks This volume outlines the theoretical insights that have been gained and the practical lessons learned Lines At Seoul Bank Chungwon Kang, 2003-12-01 Soon after Korea agreed to an IMF supported program Seoul Bank and Korea First Bank were nationalized through an injection of public funds by the government The two banks were singled out early in the IMF supported program to be sold to foreign investors Korea First Bank was sold to foreign investors at the end of 1999 Seoul Bank however remained a government owned bank managed by a team of professionals recruited from outside of the traditional banking sector This paper describes the restructuring of Seoul Bank by the new management team between June 2000 and October 2002 when the bank was sold to Hana Bank in a merger transaction The Global Financial Crisis and the Korean Economy Jang-Sup Shin, 2013-12-04 The world economy fell into a global financial crisis in 2008 9 and is still jittered by its aftershocks Like other financial crises happened in the world economy it came as a surprise In historical perspective financial crises should be understood as a natural fact of life in the world economy and a more pertinent question that should be posed would be why people so easily forget and do not learn from the historical experience This book deals with the question in two ways First it investigates the frame of mind that distances people from the reality of life At the heart of it it argues that there are wrong perceptions on the working of the world economy in particular the international financial market It summarizes them as the five conventional wisdoms in the international financial market and by critically examining them it draws on the five financial theorems which would provide intellectual pillars for a more realistic understanding of the

global financial market Second the book examines in detail the case of an emerging market economy that fell into a financial crisis twice in the recent decade South Korea provides us with an interesting case of emerging market financial crises that came as surprises it faced a financial crisis in 1997 98 after it had been acclaimed as one of East Asian miracle economies and it was again befallen to a crisis during the global financial crisis in 2008 2009 after it was widely regarded as a country that had recovered from the crisis with one of the most successful implementations of the IMF sponsored reforms The book attempts to provide the readers with a realistic understanding of emerging market financial crises by interpreting the recent global financial crisis and the Korean crises with some general concepts manifested in the five financial theorems It also tries to draw more general implications for policy management of emerging market economies

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