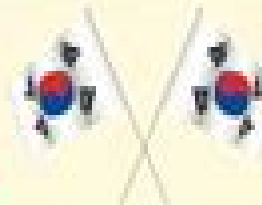




SOUTH KOREA ECONOMY



LABOR FORCE AND UNEMPLOYMENT

Unemployment rate 2021

Population & labor force 2021

3.53%



Total Population :
51.74 Million



Labor Force :
28.67 Million



Unemployed :
1.01 Million

Unemployed (3.53%)
Employed (96.47%)



HOUSE HOLD INCOME AND POVERTY

Income and distribution 2021

Population below poverty line 2021

Median Income
\$ 29,000
Per Household

Minimum Wage
\$ 7.82
Per Hour

Gini Index
0.33

0.7%

Below poverty line (0.7%)
Above poverty line (99.3%)



GROSS DOMESTIC PRODUCT

GDP



\$ 1.811
Trillion
(2021)

GDP (per capital)



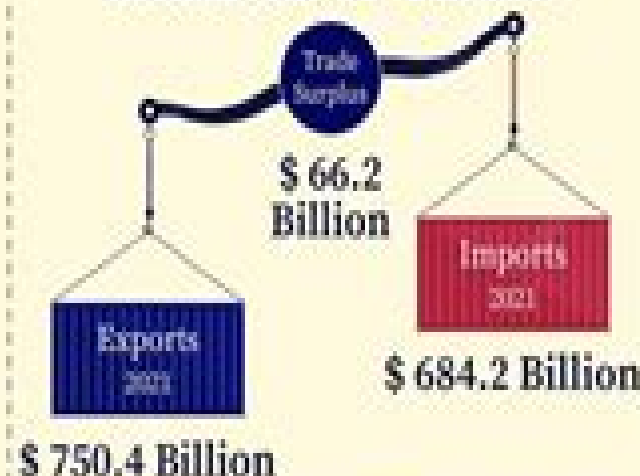
\$ 34,997.78
(2021)

Real growth rate



4.1%
(2021)

BALANCE OF TRADE



DEBT AND INFLATION

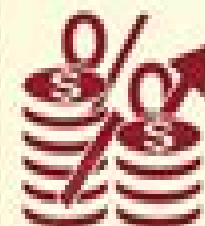
Public Debt

\$ 856.6 Billion
(2021)



47.3% (of GDP)
(2021)

Inflation Rate



5%
(Dec 2021)

Economic Life In Korea

**Barry Eichengreen, Dwight H.
Perkins, Kwanho Shin**



Economic Life In Korea:

Mass Participatory Economy Dae Jung Kim, 1996-11-07 The Korean economy is beset with problems caused by increasingly tough international competition on the one hand and years of undemocratic strong armed resource allocation practices on the other This revised edition offers an analysis and critique of the current state of Korea s economy by Kim Dae Jung the president of South Korea has spent decades deeply involved in Korean politics In this book he outlines his goals for reinvigorating his country s economy and making South Korea a leading economic power in the global marketplace Chapters My Vision for the Korean Economy The Goal and Basic Principles of my Reform Program A Brief History of the Post War Korean Economy The Economic Policies of Park Chung Hee and Chun Doo Hwan Korea s Economy under Roh Tae Woo Price Stability A Foundation for Sustained Growth Parasitic Land Speculation and the Housing Problem Liberalization of the Financial Sector The Keystone to Further Reforms Reforming the Fiscal Structure for Equity and Efficiency The Export Crisis and a Fundamental Solution Large Enterprises vs Small Medium Sized Firms Toward a Division of Roles From an Authoritarian to a Cooperative Labor Management Relationship How Can We Revive Our Dying Rural Economy Education Science and Technology for the 21st Century Distributional Justice and Social Welfare Summing Up The Road to Becoming the World s Eighth Largest Economic Power Co published with The Center for International Affairs Harvard **The Rise of the Korean Economy** Byung-Nak Song, 1997 This edition of the standard work written by a noted Korean economist which provides an insider s view on Korea s economic and industrial growth includes a new chapter on the Korean model and updated statistics covering 1996 *The Korean Economy* Hyung-Koo Lee, 1996-01-25 In *The Korean Economy* Hyung Koo Lee formerly South Korea s Minister of Labor chronicles South Korea s economic development from 1945 1994 and the public policies that have shaped that development In the past the South Korean government supported protectionist policies Mr Lee arguing that these policies no longer serve the long term interest of South Korea s economy supports the allowance of greater private sector initiatives a fundamental paradigm shift in South Korea s economic policy He argues that if South Korea is to become a major economic power the government should withdraw from the economic front line He also provides a succinct analysis of the vast economic potential of a reunified Korea and discusses the pros and cons of two alternative scenarios for the South Korean economy **The Korean Economy** You-il Lee, Richard Lee, 2019-05-01 *The Korean Economy From Growth to Maturity* takes an in depth amalgamated look at the evolution of Korea s globalization drive from the early 2000s Kim Dae jung regime 1998 2003 to the present period Park Geun hye 2013 2017 The book discusses the role of foreign companies on the sustainability of Korea s economic growth the relationship between the chaebol and the MNCs the evolution of Korea s nation brand and the role of the state in Korea s new economic trajectory globalization since the 2000s With data collected from fieldwork the book provides both empirical and qualitative insights economic socio cultural and political economic analysis into the Korean political economy and would be a very useful reference to other emerging

economies experiencing similar globalization paths **From Miracle to Maturity** Barry Eichengreen, Dwight H. Perkins, Kwanho Shin, 2020-05-11 The economic growth of South Korea has been a remarkable success story After the Korean War the country was one of the poorest economies on the planet by the twenty first century it had become a middle income country a member of the Organization of Economic Cooperation and Development the club of advanced economies and home to some of the world s leading industrial corporations And yet many Koreans are less than satisfied with their country s economic performance given the continuing financial volatility and sluggish growth since the Korean economic crisis of 1997 1998 *From Miracle to Maturity* offers a comprehensive qualitative and quantitative analysis of the growth of the Korean economy starting with the aggregate sources of growth growth of the labor force the stock of capital and productivity and then delving deeper into the roles played by structural change exports foreign investment and financial development The authors provide a detailed examination of the question of whether the Korean economy is now underperforming and ask if so what can be done to solve the problem **The Quality of Life in Korea** Doh Chull Shin, Conrad P. Rutkowski, Chong-Min Park, 2013-04-17 This is the first volume ever published to examine the objective and subjective qualities of Korean life from both comparative and dynamic perspectives It presents non Western policy alternatives to enhancing the quality of citizens lives distinguishing Korea as an Asian model of economic prosperity and political democracy The book is intended for academics policy makers and the general public interested in recent developments in Korea Marxist Perspectives on South Korea in the Global Economy Martin Hart-Landsberg, Seongjin Jeong, Westra Richard, 2017-03-02 This volume brings together work by international scholars to provide a unique analysis of the past present and possible future trajectory of Korea s political economy from a distinctly Marxist perspective The volume differentiates the Marxian approach to the political economy of Korean development from the Keynesian social democratic approach that currently dominates the critical literature In doing so the volume provides a unique view of the development of the South Korean Economy

Economic Development in the Republic of Korea Lee-Jay Cho, Yoon Hyung Kim, 1991 The Rise and Fall of Korea's Economic Development Sung-Hee Jwa, 2017-09-14 This book provides a unique and refreshing look at the Korean economy over the past 60 years While most books and articles on the Korean economy would be technical or specifically address some aspect of Korea this book takes an overarching view of Korea s economic development It assesses Korea s economic take off in the 1960s and 1970s but also views the problems of economic egalitarianism since the late 1980s to today The book begins by listing and dispelling a number of important myths of the Korean economy and concludes by providing eight important lessons derived from Korea s experiences for developed as well as developing countries **The Rise of the Korean Economy** Byung-Nak Song, 2003 This book by a noted Korean economist is already known for providing a unique insider s view on Korea s impressive economic and industrial growth The third edition of this standard work is now updated with statistics as recent as 2000 as well as analyses of the Asian Economic Crisis the restructuring of the Korean Economy and the

major policy measures resulting from changing North South Korean relations *The Korean Economy* Barry Eichengreen, Wonhyuk Lim, Yung Chul Park, Dwight H. Perkins, 2020-05-11 South Korea has been held out as an economic miracle as a country that successfully completed the transition from underdeveloped to developed country status and as an example of how a middle income country can continue to move up the technology ladder into the production and export of more sophisticated goods and services But with these successes have come challenges among them poverty inequality long work hours financial instability and complaints about the economic and political power of the country's large corporate conglomerates or chaebol The Korean Economy provides an overview of Korean economic experience since the 1950s with a focus on the period since democratization in 1987 Successive chapters analyze the Korean experience from the perspectives of political economy the growth record industrial organization and corporate governance financial development and instability labor and employment inequality and social policy and Korea's place in the world economy A concluding chapter describes the country's economic challenges going forward and how they can best be met The volume also serves to summarize the findings of companion volumes in the Harvard Korean Development Institute series on the Korean economy also published by the Harvard University Asia Center *The Sociology of Economic Life* Mark Granovetter, 2018-04-17 This book incorporates classic and contemporary readings in economic sociology and related disciplines to provide students with a broad understanding of the many dimensions of economic life It discusses Max Weber's key concepts in economics and sociology **From Miracle to Maturity** Barry J. Eichengreen, Dwight Heald Perkins, Kwan-ho Sin, 2012 South Korea was one of the poorest economies on the planet after the Korean War by the twenty first century it had become a middle income country home to some of the world's leading industrial corporations From Miracle to Maturity offers an analysis of Korea's remarkable economic growth and considers whether its economy is now underperforming **Economic Life in Korea** Shin-Yong Chun, 1982 **The New Korea** Myung Oak KIM, Sam JAFFE, 2010-04-30 In 1953 South Korea was rated by the UN as the poorest country in the world Five decades later it is the fifteenth largest economy Now South Korea's decisions on how to manage its society and its role as a modern democracy while also establishing its policy regarding reunification with North Korea will determine where the country will go in the next fifty years The New Korea examines the political economic industrial and societal aspects of Korea today Will it continue to enjoy an economic boom through new industries while competing against low wage countries like China and India Will it return to its role as a stomping ground for other powers And what should Westerners pay attention to in terms of investment and business opportunities As South Korea enters the most critical phase of its journey it is crucial that we understand the factors involving its decisions and evolution The New Korea is a fascinating account of what is and may become the state of this important region *Growth and Structural Changes in the Korean Economy, 1910-1940* Sang-Chul Suh, 2020-03-17 A detailed exploration of the development of the Korean economy during the colonial period The work's objectives include the measurement of the rate of growth of the

Korean economy during this thirty year period and an explanation of the unique growth patterns experienced under Japanese occupation One of the studies on the economic and social modernization of Korea undertaken jointly by the Harvard Institute for International Development and the Korea Development Institute **Han Unbound** John Lie,1998 Because the author sees South Korean development as contingent on a variety of particular circumstances he ranges widely to include not only the information typically gathered by sociologists and political economists but also insights gained from examining popular tastes and values poetry fiction and ethnography showing how all of these aspects of South Korean life help elucidate his main themes Korean Survey ,1952 **Korea's Economy** Jon Woronoff,1983 Economic growth and modernization economic policy since 1961 Korea R agricultural development industrial development educational development political development social development economic resources industrial structure horizontal integration labour relations operational management etc Bibliography and photographs **The Korean Economy** Il SaKong,Youngsun Koh,Committee for the Sixty-Year History of the Korean Economy,2010 Reviews the evolution of economic growth and trends in social development during the period between 1948 and 2009

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