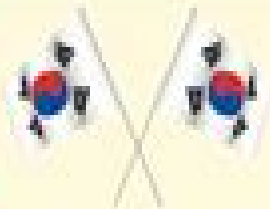




SOUTH KOREA ECONOMY



LABOR FORCE AND UNEMPLOYMENT

Unemployment rate 2022

Population & labor force 2022

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 2022

Population below poverty line 2022

Median Income
\$ 29,000
Per Household

Minimum Wage
\$ 7.82
Per Hour 2022

Gender 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)



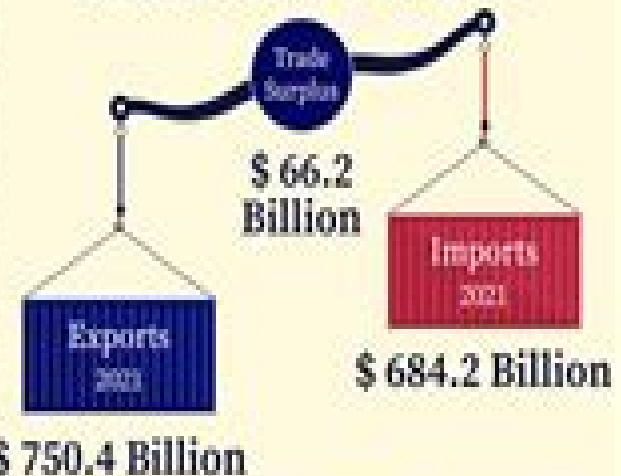
\$ 34,997.78
(2021)

Real growth
rate



4.1%
(2021)

BALANCE OF TRADE



DEBT AND INFLATION

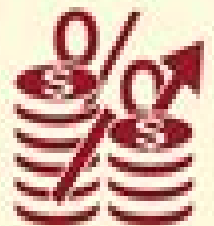
Public Debt

\$ 856.6 Billion
(2021)



47.3% (of GDP)
(2021)

Inflation Rate



5%
(Dec 2022)

South Korean Economy

Eva Verešová



South Korean Economy:

Contemporary South Korean Economy: Challenges And Prospects Min-hua Chiang, 2017-06-28 South Korea's post war economic success is a well known story. However its development in the past two decades is relatively less investigated. By reviewing key economic issues in South Korea's economy today this book offers an input to the research of contemporary South Korea in particular the country's economic development and its external economic relations. This book provides an analytical overview of key issues in contemporary South Korean economy. The timely and in depth study presented in the book examines the main reasons behind South Korea's economic slowdown in recent years, the economic and social impact following chaebol's growing business expansion, free trade agreements with China and the United States, the development of income inequality, the ageing demography and the Korean government's policy response to overcome the current economic difficulties.

The Korean Economy Hyung-gu Yi, Hyung-Koo Lee, 1996-01-01 Lee former South Korean government Minister of Labor for the South Korean government discusses the country's economic development from 1945-1994 and the public policies that shaped it, arguing that if South Korea is to become a major economic power the government should withdraw from the economic front line.

The Rise of the Korean Economy Byung-Nak Song, 1990 Within 30 years the Republic of Korea has transformed itself from an agricultural society to a modern industrial power. In this book a leading Korean economist tells how the transformation was achieved.

Economy of South Korea Eva Verešová, 2017-01-17 Essay from the year 2014 in the subject Economics Macro economics general grade Excellent 1.0 University of Applied Sciences Technikum Vienna International Business and Engineering course Global Economy language English abstract The division of Korea into South and North following the Korean War in 1950-1953 left the countries devastated and their economy completely destroyed. Both of the new formed republics chose a specific approach to rebuild the economy. Now 60 years later the results of each strategy are clearly evident. What were the key factors that boosted South Korea's economy to the top position in the world? What measures can South Korea take to keep this front position also in the future? How could the different political developments influence the economic prosperity of each country? These questions will be answered in the following pages.

South Korea. History and economical development Philip Leithner, Isabelle Kischka, 2016-10-26 Seminar paper from the year 2016 in the subject Sociology Economy and Industry grade 2.0 University of Applied Sciences Zwickau language English abstract South Korea is a country with a very tough background. They went through occupations, dispossessions and humiliation during the last 100 years which makes this country a really impressive example of how economies can achieve a successful position in the world. It has positioned itself in the world system from one of the poorest countries in the world to one of the most successful ones. We will examine what South Korea values are regarding not only today's economy globally but also nationally. We will focus on the history and development of South Korea as well as the Northeast Asian Tiger Economy. We will take a closer look at the history of the country from the very beginning of an

exploited country to a rising development throughout the time of industrialization leading to democratization and the crisis of the state economy

The South Korean Economy Junmo Kim, 2002 South Korea represents both rapid and multi faceted industrialization It is this unique combination that has made the country so interesting to academics from diverse disciplines This text presents a coherent unified account employing both quantitative and qualitative methods and historical and empirical analyses providing a common ground on which academic disciplines can meet

South Korea's Economy David I. Steinberg, 1988

The South Korean Economy United States. Economic Cooperation Administration. Korea Program Division, 1949

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

Rush to Development Martin Hart-Landsberg, 1993 Discusses the South Korea s highly centralized system of state planning showing that economic success had less to do with free market or free trade policies than with thorough state economic control Analyzes the repressive and unbalanced nature of South Korea s growth process

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

The Political Economy of South Korea Uk Heo, 2008

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 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.

South Korea Sung-Hoon Jung,1997 Explores the recent history, geography, current economy, and future of South Korea.

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 South Korean Economy Junno Kim,2017 This title was first published in 2002. South Korea represents both rapid and multi-faceted industrialization. It is this unique combination that has made the country so interesting to academics from diverse disciplines. This text presents a coherent, unified account employing both quantitative and qualitative methods and historical and empirical analyses, providing a common ground on which academic disciplines can meet. Provided by publisher.

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

South Korea's Rise Uk Heo, Terence Roehrig, 2014-07-03 South Korea s phenomenal rise has been studied extensively by political scientists and economists both in terms of its impact on democratisation and as a role model for economic development Yet little attention has been devoted to exploring the nexus between economic development and foreign policy In *South Korea s Rise* Uk Heo and Terence Roehrig propose a new theoretical framework to illustrate how an increase in a country s economic prosperity can bring about change to its foreign policy prompting greater involvement in the international system the transition to democracy an expanded set of interests and increased tools to pursue its foreign policy goals As a rising middle power analysis of South Korea s foreign policy is crucial to our understanding of the power structure and future relations in East Asia This is essential reading for all students and scholars with an interest in Asia foreign policy and global economics

Social Trust and Economic Development O. Yul Kwon, 2019 In just one generation South Korea has transformed from a recipient of foreign aid to a member of the G20 In this informative book South Korea is used as a case by which to explore and illustrate specific issues arising from the complex relationships between the nation s economic development and society p 1 margin 0 0px 0 0px 0 0px 0 0px font 10 0px Arial

South Korean Economy Book Review: Unveiling the Magic of Language

In an electronic digital era where connections and knowledge reign supreme, the enchanting power of language has become much more apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is truly remarkable. This extraordinary book, aptly titled "**South Korean Economy**," compiled by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound impact on our existence. Throughout this critique, we will delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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