MARCH • 2013

KIEP

Korea Institute for International Economic Policy

KIEP

Table of Contents

A Message from Wook Chae, President ····· 1

Organizational Structure ····· 2

Staff ····· 3

International Cooperation Activities ····· 11

Research Focus ····· 12

Major Research Topics 2013 ····· 14

List of Publications (2013. 3) ····· 19

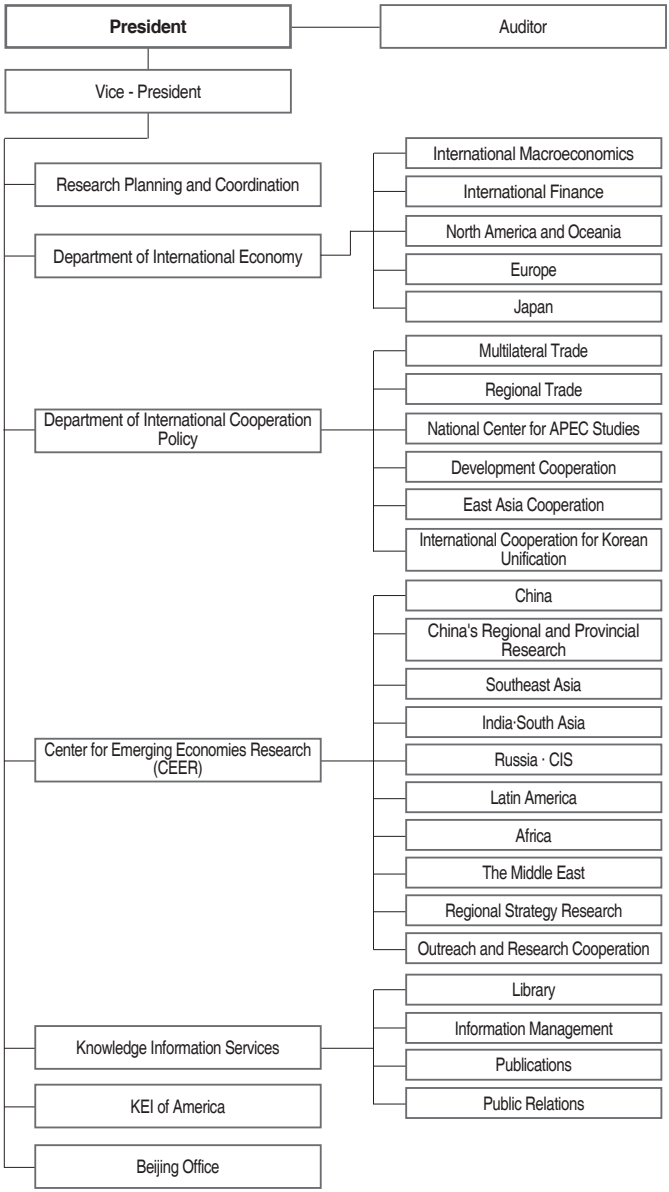
A Message from Wook Chae, President

The Korea Institute for International Economic Policy (KIEP) was founded in 1990 as a government-funded economic research institute. It is a leading institute concerning the international economy and its relationship with Korea. KIEP advises the government on all major international economic policy issues and serves as a warehouse of information on Korea's international economic policies. Further, KIEP carries out research by request from outside institutions and organizations on all areas of the Korean and international economies by request.

KIEP possesses highly knowledgeable economic research staff. Now numbering over 181, our staff includes 54 research fellows with PhDs in economics from international graduate programs, supported by more than 74 researchers. Our efforts are augmented by our affiliates, the Korea Economic Institute of America (KEI) in Washington, D.C. and the KIEP Beijing office, which provide crucial and timely information on local economies. KIEP has been designated by the government as its Center for International Development Cooperation and the National APEC Study Center. KIEP also maintains a wide network of prominent local and international economists and business people who contribute their expertise on individual projects.

KIEP continually strives to increase its coverage and grasp of world economic events, and expanding cooperative relations has been an important part of these efforts. In addition to many joint projects in progress KIEP is aiming to become a part of a broad but close network of the world's leading research institutes. Considering the rapidly changing economic landscape of Asia, which is leading to further integration of the world's economies, we are confident that KIEP's win-win proposal for greater cooperation and sharing of resources and facilities will increasingly become standard practice in the field of economic research.

Organizational Structure



President

Wook Chae PhD, University of Michigan (US)
E-mail: wchae@kiep.go.kr
Tel: (822) 3460-1100 Fax: (822) 3460-1111

Vice - President

Sangkyom Kim PhD, University of Pennsylvania (US)
E-mail: skkim@kiep.go.kr
Tel: (822) 3460-1104 Fax: (822) 3460-1119

Planning and Research Coordination

Heung Chong Kim PhD, Seoul National University (Korea)
E-mail: hckim@kiep.go.kr
Tel: (822) 3460-1036 Fax: (822) 3460-1119

Department of International Economy

Sung Chun Jung* PhD, Hitotsubashi University (Japan)
Japanese Economy, Environment Economics
E-mail: jung@kiep.go.kr

• International Macroeconomics

Dong-Eun Rhee** PhD, Indiana University Bloomington (US)
Monetary Policy, Financial Economics
E-mail: derhee@kiep.go.kr

Deok Ryong Yoon PhD, Kiel University (Germany)
International Economics, North Korean Economy
E-mail: dryoon@kiep.go.kr

• International Finance

In Huh** PhD, University of Rochester (US)
Econometrics, Financial Market
E-mail: ihuh@kiep.go.kr

* Director
** Head of Research Division

Jonghwa Cho	PhD, Washington State University (US) International Finance E-mail: jhcho@kiep.go.kr
Ju Hyun Pyun	PhD, University of California, Davis (US) International Macro-Finance E-mail: jhpyun@kiep.go.kr

• North America and Oceania

Sung Chun Jung**	PhD, Hitotsubashi University (Japan) E-mail: jung@kiep.go.kr
Junkyu Lee	PhD, University of Southern California (US) Macroeconomics, American Economy E-mail: junkyul@kiep.go.kr

• Europe

Yoo-Duk Kang**	PhD, Institut d'Etudes Politiques de Paris (France) European Economy, Trade Policy E-mail: ydkang@kiep.go.kr

• Japan

Gyu Pan Kim**	PhD, University of Keio (Japan) Japanese Economy E-mail: keiokim@kiep.go.kr
Sung Chun Jung	PhD, Hitotsubashi University (Japan) Japanese Economy, Environment Economics E-mail: jung@kiep.go.kr

Department of International Cooperation Policy

June-Dong Kim*	PhD, University of Chicago (US) Trade in Services, FDI E-mail: jdkim@kiep.go.kr

• Multilateral Trade

Jeongmeen Suh**	PhD, Boston University (US) Trade and Environment, International Trade Theory E-mail: jmsuh@kiep.go.kr

Chan Kwon Bae	PhD, Indiana University (US) Trade and Knowledge Spillovers E-mail: ckbae@kiep.go.kr
Chul Chung	PhD, University of Michigan (US) International Trade E-mail: cchung@kiep.go.kr
Jin Kyo Suh	PhD, University of Maryland at College Park (US) Agricultural & Resource Economics E-mail: jksuh@kiep.go.kr
Joo Yeon Sun	PhD, Cornell University (US) Industrial Organization E-mail: jysun@kiep.go.kr

• Regional Trade

Young gui Kim**	PhD, Michigan State University (US) International Trade, Econometrics E-mail: ygkim@kiep.go.kr
Nakgyoon Choi	PhD, University of Texas at Austin (US) Trade Policies, Tariffs, Empirical Studies E-mail: ngchoi@kiep.go.kr
Jong Duk Kim	PhD, Michigan State University (US) International Trade, Environmental Economics E-mail: kim.jd@kiep.go.kr
Seungrae Lee	PhD, The University of Texas at Austin (US) FDI, Development Economics E-mail: srlee@kiep.go.kr
Soo Hyun Oh	PhD, Pennsylvania State University (US) International Trade, Econometrics E-mail: shoh@kiep.go.kr

• Development Cooperation

Jione Jung**	PhD, University of Florida (US) Development and Trade, Environment E-mail: jjung@kiep.go.kr
Yul Kwon	PhD, Sogang University (Korea) Southeast Asian Economy, Development Cooperation E-mail: ykwon@kiep.go.kr

• East Asia Cooperation

June-Dong Kim** PhD, University of Chicago (US)
E-mail: jdkim@kiep.go.kr

Hyunggon Jeong PhD, University of Cologne (Germany)
North Korean Economy, Transition Economy,
Northeast Asian Cooperation
E-mail: hgjeong@kiep.go.kr

• International Cooperation for Korean Unification

June-Dong Kim** PhD, University of Chicago (US)
E-mail: jdkim@kiep.go.kr

Hyunggon Jeong PhD, University of Cologne (Germany)
North Korean Economy, Transition Economy,
Northeast Asian Cooperation
E-mail: hgjeong@kiep.go.kr

Sung Hoon Jeh PhD, Moscow State University (Russia)
Russian & CIS Political Economy
E-mail: shjeh@kiep.go.kr

Center for Emerging Economies Research (CEER)

Chang Kyu Lee* PhD, University of Pittsburgh (US)
Chinese Economy
E-mail: cklee57@kiep.go.kr

• China

Pyoung Seob Yang** PhD, Hankuk University of Foreign Studies (Korea)
Chinese Economy
E-mail: psyang@kiep.go.kr

Ik Joon Moon PhD, Tsinghua University (China)
Chinese Economy
E-mail: ijmoon@kiep.go.kr

Pil Soo Choi PhD, Tsinghua University (China)
Chinese Economy
E-mail: pschoi@kiep.go.kr

• China's Regional and Provincial Research

Pyoung Seob Yang**	PhD, Hankuk University of Foreign Studies (Korea) Chinese Economy E-mail: psyang@kiep.go.kr
Furong Jin	PhD, Seoul National University (Korea) Chinese Economy, Economic Growth E-mail: furongjin@kiep.go.kr
Jihyun Jung	PhD, Chinese Academy of Social Science (China) Chinese Economy E-mail: jhjung@kiep.go.kr
Suyeon No	PhD, Fudan University (China) Chinese Economy, Yangtze River Delta E-mail: syno@kiep.go.kr

• Southeast Asia

Taeyoon Kim**	PhD, Oklahoma State University (US) Southeast and South Asian Economy E-mail: tykim@kiep.go.kr
Daechang Kang	PhD, Washington State University (US) ASEAN Organization and Southeast Asian Economy E-mail:dkang@kiep.go.kr
Yoon Ah Oh	PhD, Ohio State University (US) Southeast Asian Economy E-mail: yaoh@kiep.go.kr

• India · South Asia

Choong-Jae Cho**	PhD, Hankuk University of Foreign Studies (Korea) Indian Economy, Service Economy E-mail: ccjcho@kiep.go.kr
Misu Kim	PhD, Jawaharlal Nehru University (India) Indian and South Asian Economy E-mail: misukim@kiep.go.kr
Woong Lee	PhD, University of California, Irvine (US) Economic History, Macro-Labor, Institutions E-mal: wlee@kiep.go.kr

• Russia · CIS

Chang Kyu Lee**	PhD, University of Pittsburgh (US) E-mail: cklee57@kiep.go.kr
Sung Hoon Jeh	PhD, Moscow State University (Russia) Russian & CIS Political Economy E-mail: shjeh@kiep.go.kr
Yeo-Cheon Jeong	PhD, München University (Germany) Russian & Eastern European Economy E-mail: ycjeong@kiep.go.kr
Young Kwan Jo	PhD, University of Moscow (Russia) Central Asia, Russian Economy E-mail: ykjo@kiep.go.kr
Jae-Young Lee	PhD, Moscow State University (Russia) Russian & CIS Economy E-mail: ljy@kiep.go.kr

• Latin America

Kisu Kwon**	PhD, Hankuk University of Foreign Studies (Korea) Latin American Economy E-mail: kskwon@kiep.go.kr
Taekyoon Lim	PhD, University of California, Los Angeles (US) Political Economy, Globalization, Latin America E-mail: tklim@kiep.go.kr

• Africa

Young Ho Park**	PhD, Hankuk University of Foreign Studies (Korea) Africa and ODA E-mail: parkyh@kiep.go.kr
Sungil Kwak	PhD, George Washington University (US) Development Economics, Poverty, Public Policy E-mail: sikwak@kiep.go.kr

• The Middle East

Kwon Hyung Lee**	PhD, University of London, SOAS (UK) Development Economics, Industrial Policy E-mail: khlee@kiep.go.kr

Baran Han	PhD, Cornell University (US) Development Economics, Political Economy E-mail: brhan@kiep.go.kr

• Regional Strategy Research

Baran Han**	PhD, Cornell University (US) Development Economics, Political Economy E-mail: brhan@kiep.go.kr
Yeo-Cheon Jeong	PhD, München University (Germany) Russian & Eastern European Economy E-mail: ycjeong@kiep.go.kr
Jeong-Gon Kim	PhD, Sogang University (Korea) Trade Policy E-mail: jgkim@kiep.go.kr
Taeyoon Kim	PhD, Oklahoma State University (US) Southeast and South Asian Economy E-mail: tykim@kiep.go.kr
Sungil Kwak	PhD, George Washington University (US) Development Economics, Poverty, Public Policy E-mail: sikwak@kiep.go.kr
Jin-Young Moon	PhD,University of Minnesota (US) Environmental and Resource Economics E-mail: jymoon@kiep.go.kr

• Outreach and Research Cooperation

Juneyoung Choi**	M.A., University of Northern Colorado (US) Area Studies (Emerging Economies Fostering Programs) E-mail: jc@kiep.go.kr

Knowledge Information Services

Yunsil Kim*	PhD, Yonsei University (Korea) Library and Information Science E-mail: yskim@kiep.go.kr

Auditor

Taekyoung Ahn PhD, Chung-Ang University (Korea)
E-mail: tkahn@kiep.go.kr

Emeritus Research Fellow

Bak Soo Kim PhD, University of Grenoble (France)
EU Research, Trade and Development
E-mail: bskim@kiep.go.kr

Chang-Jae Lee PhD, University of Paris I (France)
Northeast Asian Economic Cooperation,
East Asian Economic Integration
E-mail: cjlee@kiep.go.kr

Kyuchong Choi PhD, Chinese Academy of Social Sciences (China)
Chinese Economy
E-mail: choikc@kiep.go.kr

Wolla Park PhD (ABD), Chinese Academy of Social Science (China)
Chinese Economy
E-mail: wlpark@kiep.go.kr

Beijing Office

Seungshin Lee* PhD, National Cheng Chi University (Taiwan)
Chinese Economy
E-mail: sslee@kiep.go.kr

National Center for APEC Studies

Chul Chung* PhD, University of Michigan (US)
International Trade
E-mail: cchung@kiep.go.kr

Korea Economic Institute of America

Donald Manzullo* President
E-mail: don.manzullo@keia.org

Co-sponsorship of the Asian Economic Panel with EI at Columbia University

KIEP sponsors the Asian Economic Panel (AEP) in collaboration with the Earth Institute (EI) at Columbia University and the Global Security Research Center (GSEC) at Keio University. The steering committee of AEP consists of Jeffrey Sachs (Director of EI), Wook Chae (President of KIEP) and Naoyuki Yoshino (Keio Uni.). AEP invites about 50 economists from around the world (particularly from Asia) to meet twice a year to discuss issues that are important to sub-regions of Asia or individual Asian countries. The proceedings of each AEP meeting are edited and published in a journal, The Asian Economic Papers, three times a year by MIT Press. Currently, Sung Chun Jung (Research Fellow, KIEP) and Wing Thye Woo (Professor, University of California at Davis) serve as co-managing editors.

KIEP Visiting Fellows Program

Center for Emerging Economies Research (CEER) has launched a Visiting Fellows Program to strengthen the organization's research capacity and build an international network of researchers and fellows from all over the world with interest in regional economies. Under this program, CEER invites many qualified researchers in regional studies from a number of economies and provides valuable opportunities for publishing working papers.

** For further information, see http://ceer.kiep.go.kr/scholar/intro.cer*

In a world of constant, rapid and unpredictable change, KIEP's research in 2012 will focus on formulating sound economic policy recommendations that will serve to expedite Korea's ongoing economic development. This research aims to:

I. Examine international factors that threaten economic stability and develop appropriate countermeasures by studying the prevailing trends of global economics, exchange rate policies, and international monetary and financial cooperation.

II. Develop trade policies aimed at increasing exports and expanding import liberalization while taking into consideration changes in world trade structures, commercial policies, trade disputes, and organizations dealing with multilateral trade issues such as the WTO, OECD and APEC.

III. Develop reform measures to attract FDI in order to facilitate economic restructuring while at the same time refining corporate structures and expanding ODI so that Korean businesses are able to increase and enhance their presence in the world economy.

IV. Analyze economic trends of major countries and regions in the context of their implications for Korea and Korea's bilateral economic relations with these countries and regions.

Department of International Economy

Responsible for exploring policies for stable growth of the Korean economy through analysis of international financial markets and the world economy, with emphasis on developed economies; in addition to forwarding long-term visions enabling Korea's active involvement in the establishment of a new international economic order.

- Research on international macroeconomy and finance
- Research on latest economic issues in developed regions including North America, Oceania, Europe, Japan, etc.

Department of International Cooperation Policy

Specializes in in-depth analysis of changes in the environment for international trade and commerce; and formulate proposals for strategic response and policy directions for the government of Korea. Also conducts research for creation of advanced policies to achieve cooperation pertaining to active economic integration in the East Asia region, inter-Korean cooperation, and qualitative/quantitative augmentation of official development assistance (ODA); in addition to measures for development cooperation in connection with research on regional economies.

- Research on structure of Korea's international trade & commerce; export/import; foreign direct investment
- Research on economic cooperation in East Asia and East Asian business hubs
- Research on International economic relations of North Korea and international cooperation concerning Korean unification
- Research on policies on international development and strategies for overseas aid

Center for Emerging Economies Research (CEER)

Conducts research to properly comprehend trends in emerging economies in response to changes in the international economy and economic order following the global financial crisis, and analyze strategies for economic cooperation to establish policy directions for Korea involving strategic economic partners in those regions.

- Research on emerging economies including China, Southeast Asia, India/South Asia, Russia/CIS countries, Latin America, Africa, Middle East.
  - Research on economic trends, major policies/institutions
  - Research on economic relationship between Korea and emerging economies
  - Research on economic integration in regions concerned

Evaluation and Policy Implications of the Process of Overcoming the Global Financial Crisiss

This study evaluates whether the advanced countries have succeeded in overcoming the economic stagnation from the global financial crisis as of the end of the year 2012. It also tries to draw policy implications for the advanced economies and, in particular, for the Korean economy to achieve sustainable growth after overcoming the crisis.

The Impact of Financial Openness and Integration on the Financial Crisis

This study investigates whether financial openness and integration helps to buffer financial crisis shocks or amplifies negative shocks. The study also suggests which financial market integration has been more beneficial in minimizing the damage from the financial crisis and preventing possible financial crisis in the future. Ultimately, the study tries to draw policy implications for the Korean economy on how to promote financial cooperation with other countries in the Asian region.

A Study on Fiscal Sustainability and Fiscal Discipline in Japan

This study analyzes which structural factors in Japan have led the Japanese government's fiscal deficits and debts to the highest level among developed countries. First, Japan's fiscal difficulties are approached in terms of definitions of fiscal sustainability and fiscal discipline. By examining the structural factors that led to the deterioration of Japan's fiscal health and loosened the government's fiscal controls, the study then draws some implications for the Korean government in operating the fiscal system.

How to Harmonize Welfare and Economic Growth: The European Cases

This study analyzes the relationship between the welfare state and economic performance, focusing on European cases. The welfare state model has been criticized as one of the main causes of the recent sovereign debt crisis in Southern European countries. Northern European countries, nevertheless, have been successful in maintaining their competitiveness despite their high level of social spending. This study tries to find how the welfare state model can be compatible with good economic performance; and draw policy implications for the Korean economy.

Trade and Income Inequality in Korea

This study examines implications of trade liberalization for income distribution and income inequality in Korea. By investigating the pattern and composition of expenditure by income group, the effect of trade on real income by income group can be asymmetric and hence implications of trade for income inequality can be drawn.

Trade Openness, Skill Composition, and Wage Inequality in Korea

This study aims to identify the impact of trade openness on skill premium and labor force composition at the national and industry levels in Korea, providing a comprehensive analysis of trends in demand for skills. In particular, it focuses on specialization and knowledge spillovers as channels through which trade affects labor market. Finally, the study draws policy implications for labor market inequality in Korea.

Global Value Chain and Regional Trade Agreement in the East Asian Region

This study investigates the global value chain in the East Asian region and analyzes the economic effects of Free Trade Agreements (FTAs) according to various scenarios using the Computable General Equilibrium methodologies. It aims to draw policy implications for the Korean economy to set up the effective East Asian FTA strategies.

Country Heterogeneity, trade and welfare

This study develops a search-frictional two-country trade model to study the welfare implications of mutual trade reform in the presence of country-level heterogeneity.

Production Networks and Regional Economic Integration in the Asia-Pacific Region

This study examines implications of production networks of APEC economies for regional economic integration. We intend to improve our understanding of the role of production networks in the Asia-Pacific in promoting regional economic integration by conducting empirical investigation and policy simulation

The Green Climate Fund: Current Issues and Way Forward for Successful Operationalization

By analyzing major issues and stakeholders' position, this study focuses on key discussions regarding the successful launch of the Green Climate Fund. In a broad perspective, the study seeks to propose adequate and coherent policy direction in order for Korea to best serve its role as the host country of the secretariat and also to contribute to the positive future of the GCF.

Korea and China in Emerging Countries: Consumer Durables, Construction Contract and Natural Resource Development

Korea and China are competing and cooperating in emerging countries in many aspects. Among others, this report especially focuses on consumer durables, construction contracts and natural resource development so as to compare the two countries' advantages and to find the ways for cooperation in local contexts. Africa, Southeast Asia and Latin America are the regions selected for the analysis.

China's green growth policy and implications of trade between China and Korea

This study analyzes China's green growth policy and WTO agreement (TBT). It is to help identify trade of environmental goods between China and Korea and draw policy implications.

The Characteristics and Implications of China's Regional Market

This study analyzes the current status and characteristics of China's domestic market by region and province. It also proposes strategies for Korean enterprises toward China's domestic market and effective policy for providing support.

Industrial Cooperation between Korea and Southeast Asia

This research examines current industrial cooperation such as in energy, infrastructure, multi-industry cluster, incubator park between Korea and Southeast Asia, especially focusing on Indonesia, Vietnam and the Philippines. This study is of great importance considering a recent structure of manufacturing and service trade between Korea and ASEAN.

Changes in the labor market since India's economic reforms

This research examines how economic reform since 1991 has affected the labor market in India. The study covers effects of trade liberalization, deregulation as well as market oriented policies on labor markets classified by industries, regions, and occupations. It also tries to draw policy implications for the Korean labor market to aid workers' job search.

The Rise of Multilatinas in Latin America: Implications for Korea

The main purposes of this study are a) to analyze the expansion of Multilatinas(Latin America-based multinational corporations) and their global strategies; b) to examine the effects of Multilatinas on Korean companies in Latin America; and c) to suggest various ways for Korea's economic cooperation with the Multilatinas.

Korea-Africa economic cooperation through collaboration with international financial institutions

Korea's ECAs need to arrange co-financing involving foreign banks, as African countries generally have low credit ratings, thus making projects risky and making financing by Korean banks alone difficult. In this context, this study examines co-financing with foreign export credit institutions and such multilateral development and international investment banks as the World Bank, International Finance Corporation, African Development Bank, and the European Investment Bank.

Key Trends of the Healthcare Sector in the MENA Region and Policy Recommendations for Korea

This study examines key trends of the emerging healthcare sector in the Middle East and North Africa region as well as specific characteristics of major countries as a case study. It also tries to draw policy recommendations for the South Korean healthcare sector for cooperation in the region.

Major Industries in Jordan: Electric Power and Healthcare

This working paper examines the current economic situation and industrial structures in Jordan, analyzes significant and promising industries in Jordan and provides some suggestions for Korean companies. Specifically, this paper concentrates on electric power and healthcare, respectively the foundation for economic growth and among the most rapidly growing industries in Jordan.

Governance of the Global Commons - Its Present and Future

This study analyzes the current global governance structure of global commons - the space, high seas, and antarctic - and makes evaluations based on criteria such as sustainability, efficiency, and equality. The study also reviews strategies of major countries such as the US and China on the global commons and draw policy implications for Korea.

List of Publications 2013. 3

Policy Analyses

12-01 China, World Economy and Korea-China Economic Cooperation (December 2012)

Policy Analyses I (in Korean)

12-01 Economic Effects of Trade on Employment and Value Added (November 2012)
12-02 The Analysis of the Factors for the Stalemate of the Doha Development Agenda Negotiation and Implications for its Completion (December 2012)
12-03 The Impact of Free Trade Agreements on Economic Performance in Korea (December 2012)
12-04 Empirical Analysis of Trade Liberalization: The Benefits to Korean Consumers (December 2012)
12-05 A Study on Interaction between Economic Openness and R&D Policies (December 2012)
12-06 Korea's Green Growth Policy and Multilateral Trade Rules: Harmonization Issues and Policy Implications (December 2012)
12-07 Designing New Climate Change Regime: A Unified Approach for Mitigation and Finance Mechanisms (December 2012)
12-08 Effects of Government Debts on Sovereign Credit Rate (December 2012)
12-09 Macroeconomic Policies during the Global Financial Crisis: Lessons and Policy Implications (December 2012)
12-10 Effective FX-hedge Policy Using Financial Market (December 2012)
12-11 Impacts of Large Disasters on Macroeconomy and Financial Markets (December 2012)
12-12 Causes of the European Debt Crisis and Reform of the European Governance (December 2012)
12-13 Conception of the China-Japan-Korea Economic Cooperation (December 2012)
12-14 The Least Developed Countries: Key Challenges and the Way forward for Korea's development cooperation (December 2012)
12-15 Japan's Economic Cooperation with China in the Era of G-2 and Its Implications for Korea (December 2012)
12-16 China's Urbanization: Consumption, Construction and Risks (December 2012)

12-17 R&D of Chinese Firms: Characteristics and Implications (December 2012)
12-18 The Reinforcement of Economic Cooperation among China-Taiwan-Hongkong and its Implications (December 2012)
12-19 Russian ODI and FDI promotion strategy of Korea (December 2012)
12-20 Korea's Development Cooperation with the Mekong Region Countries (December 2012)
12-21 Southeast Asian Labor Migration to Korea: Origin-Country Factors and Policy Implications (December 2012)
12-22 Economic Cooperation between India and Selected Asian Countries: Current Status and Policy Implications (December 2012)
12-23 How to promote economic cooperation with resource-abundant Andean countries: focus on Venezuela, Ecuador, and Bolivia (December 2012)
12-24 Cooperation with the Middle East after the Arab Spring – Circumstantial Changes and Implications (December 2012)
12-25 Trends in the African Construction/Plant Building Market and Implications for Korea (December 2012)
12-26 The Current Situation of Marketization in North Korea and Prospects for Change of its Economic System (December 2012)
12-27 Searching for a New Way in the American Economy after the Crisis (December 2012)
12-28 In Search of New Economic Path of Japan in the Post Global Financial Crisis (December 2012)
12-29 Financial Supervisory and Regulatory Reform of the after the Global Financial Crisis (December 2012)

ODA Regional Studies (in Korean)

12-01 Key Development Needs in Southeast Asia and Priority Sectors of Korean ODA (December 2012)
12-02 Key Development Needs of South Asia and Priority Sectors of Korean ODA (December 2012)
12-03 Analysis on Africa's Development Needs and Korea's Sectorial Plan for ODA (December 2012)
12-04 Analysis on Latin America's Aid Demand and Suggestions for the Priority Sectors (December 2012)

List of Publications 2013. 3

ODA Policy Analyses (in Korean)

12-01 A Study on Priority Areas and Programs for Korea's Aid for Trade (December 2012)
12-02 International Cooperation for Industrial Development: Issues, Challenges and Future Directions (December 2012)
12-03 International Cooperation for Financial Sector Development (December 2012)
12-04 International Cooperation for Agricultural Development (December 2012)
12-05 Educational Development and Cooperation (December 2012)
12-06 Environment and Development: Implications for Korea's ODA Policy (December 2012)
12-07 Green Economy and Sustainable Development: Issues and Implications for Korea's ODA Policy (December 2012)
12-08 Benefit-Cost Analysis of ODA Projects (December 2012)

Studies in Comprehensive Regional Strategies (in Korean)

12-01 Co-petition Strategy through Comparative Studies on the Korean and Indian Pharmaceutical Industries (December 2012)
12-02 Myanmar's Transformation: International Responses and Implications for Korea (December 2012)
12-03 The Myanmar's Foreign Relations and Correlation with Principle Countries (December 2012)
12-04 Industrial Cooperation Between Korea and Indonesia in Java Economic Corridor (December 2012)
12-05 Current State of Foreign Aid in HRD in Lao PDR and Korea's Assistance Strategy (December 2012)
12-06 Mongolia's Investment Environment and Measures to Expand the Market Entry of Korean Businesses (December 2012)
12-07 The characteristics and implications of sovereign wealth funds in Central Asian countries: Kazakhstan and Azerbaijan (December 2012)
12-08 The Study about Kazakhstan's Industrial Diversification Policy and Korea's Strategy for Green Growth Partnership with Kazakhstan (December 2012)
12-09 Development of CAREC and implications for Korea (December 2012)
12-10 The Strategic Connotation and Implications of the Strategic Triangle of Russia, China and India (December 2012)

12-11 The Study of Land Issues in South Africa (December 2012)
12-12 The Social and Economic Development Capacity Building in Ethiopia and Kenya: Strategies for Korean International Development and Cooperation (December 2012)
12-13 Korea's International Development Cooperation for the Promotion of Ethiopian Small and Medium Enterprises (SMEs) (December 2012)
12-14 The Northeast Rregion of Brazil: Its Investment Environment and Ways to Expand Korea's Participation (December 2012)
12-15 A Study on the Characteristics of Latin American Elites (December 2012)
12-16 Structures and Risk Factors of Islamic Project Finance (December 2012)
12-17 Political Structure and Economic Policy in Iran (December 2012)
12-18 Major Industries in Singapore: MICE, Medical Tourism Industry (December 2012)
12-19 Major Industries in Georgia: Transport Infrastructure and ICT (December 2012)
12-20 Major Industries in Mexico: Petrochecmical and Renewable Energy Industry (December 2012)
12-21 Major Industries in Jordan: Electric Power and Healthcare (December 2012)
12-22 Major Industries in Mozambique: Electric Power and Agribusiness Industries (December 2012)
12-23 Studies in Comprehensive Regional Strategies Collected Papers I India, Southeast Asia (December 2012)
12-24 Studies in Comprehensive Regional Strategies Collected Papers II Central Asia (December 2012)
12-25 Studies in Comprehensive Regional Strategies Collected Papers III Russia, Mongolia (December 2012)
12-26 Studies in Comprehensive Regional Strategies Collected Papers IV Africa, Middle East, latin merica (December 2012)

Regional Study Series (in Korean)

12-01 Korea's Green Growth Cooperation with Turkmenistan in the area of Solar Energy Industry (November 2012)

Trade and Investment Study Series (in Korean)

12-01 Spillover Effect of Inward Foreign Direct Investment in Korea by FDI Mode (May 2012)

12-02 A Study on Systemic Issues of WTO Governance and Korea's Policy Options (December 2012)
12-03 Investigation of China-Korea and Japan-Korea FTA Preferences and Policy Implications (December 2012)

Policy References (in Korean)

12-01 Lessons from Mexico under NAFTA (September 2012)
12-02 The Structure and Policy Implications of Islamic Finance: Focused on Sukuk (December 2012)
12-03 A study on the Korea-China FTA Service Negotiation Strategies: Focused on the Implications from China-Hong Kong CEPA Service Concessions (December 2012)
12-04 Korea-Japan Economic Cooperation amid a New East Asian Integration with an Emphasis on FDI Flows (December 2012)
12-05 Issues on Development Aid: European Perspective (December 2012)
12-06 A Case Study on the Foreign Companies Inroad to the Urban Development in China(December 2012)
12-07 Changing Labor Environment in China and Countermeasures of South Korean Companies: Focused on the Bohai Economic Rim (December 2012)
12-08 China's Non-Tariff Barriers and Implications for Korea-China FTA (December 2012)
12-09 The Analysis of Competitive Strategies of Enterprises in Shanghai Luxury Consumer Market (December 2012)
12-10 Analysis on the Multinational Retailers' Entry into Central China (December 2012)

Working Papers

12-01 Comparative Advantage, Outward Foreign Direct Investment and Average Industry Productivity: Theory and Evidence (May 2012)
12-02 Multilateral Engagement in North Korea's Economic Rehabilitation and Possible Establishment of Trust Funds (May 2012)
12-03 A Theory of Economic Sanctions (September 2012)
12-04 Election Cycles and Stock Market Reaction: International Evidence (December 2012)

12-05 Korea's Monetary Policy Responses to the Global Financial Crisis (December 2012)
12-06 Real Frictions and Real Exchange Rate Dynamics: The Roles of Distribution Service and Transaction Cost (December 2012)
12-07 An Assessment of Inflation Targeting in a Quantitative Monetary Business Cycle Framework (December 2012)

APEC Study Series

12-01 Characteristics and Determinants of Cross Border Mergers in the APEC Region (December 2012)

Conference Proceedings (in Korean/in English)

12-01 Economic Development Strategy in China Coastal Area in Transition : Challenges and Implications (May 2012)
12-02 2011 KIEP Visiting Scholars' Paper Series (October 2012)
12-03 Korea and East Asia in a Changing Regional and Global Environment (December 2012)
12-04 Financing Regional Economic Integration and Functional Cooperation for Northeast Asia: A Multilateral Financial Institution for Northeast Asia (December 2012)

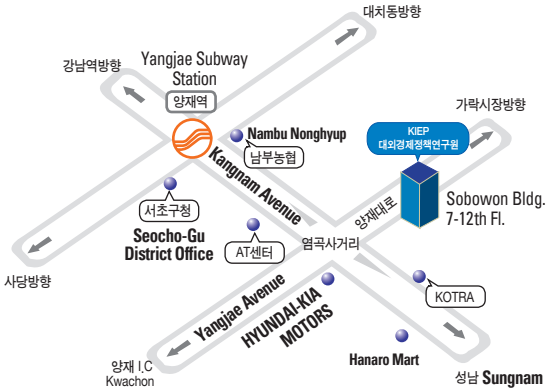
Periodicals

Journal of East Asian Economic Integration
(Quarterly; in English)

More detailed information regarding KIEP's current activities can be found at the KIEP website (http://www.kiep.go.kr).

The KIEP homepage introduces news and information regarding the Korean economy, including:

- Documents related to the world economy and analysis of KIEP persepectives
- Links to related departments in the Korean government and economic research institutes
- The original information of KIEP publications
- International and in-house seminars sponsored by KIEP



KIEP is located south of the Han River, about 40-50 minutes by taxi from the center of Seoul. Southbound buses to KIEP can be taken from Yangjae subway station (Exit #5). The green local bus no. 21 will drop you off at the Sobowon (Consumer Protection Board) building, which is the last stop.

• Korea Economic Institute of America (KEI)

1201 F Street, NW, Suite 910, Washington, D.C. 20004

Tel: (202) 464-1982 Fax: (202) 464-1987 E-mail: ak@keia.org

• Beijing Office

Huixin Plaza B-806, Beichendong-Road No.8, Yayuncun, Chaoyang-District, Beijing, China 100101

Tel: (8610) 8497-2870~2 Fax: (8610) 8497-2873 E-Mail: sslee@kiep.go.kr

KIEP Korea Institute for International Economic Policy

246 Yangjaedaero, Seocho-Gu, Seoul 137-747 Korea

Tel: (822) 3460-1114 Fax: (822) 3460-1199 www.kiep.go.kr