KIEP, a global think tank founded to guide the Korean economy

The Korea Institute for International Economic Policy (KIEP) is a national policy research institute established to conduct studies, research and analyses of global economic issues, guiding the nation toward effective international economic policies.

Over the past thirty years KIEP has dedicated itself to the national mission of conducting in-depth studies on emerging economies and regional developments around the world, providing crucial supporting grounds for the nation’s trade negotiations.

KIEP is embarking on a new phase in its mission at the forefront of leading policies that can contribute to the inclusive and innovative growth of Korea, conducting research on responses to changing global trade structures in the post-COVID era, and measures to further expand cooperation with vibrant economies in emerging regions.
KIEP Mission

Industry-academia-government collaboration in joint research and networking home and abroad

Main Function

Development of international economic policy measures

The investigation, research, analysis, and development of policy tools on matters related to the international economic policies of Korea, including trade, international macroeconomics and finance, international investment, and international development cooperation

Basic research on global regions

The investigation, research, analysis, and development of policy tools on matters related to the global economy, regional trends, and policies

Training experts on international economic affairs

The investigation, research, and evaluation on the feasibility of hosting international events

National Role
Vision & Goals

Management Vision
A think tank for the study of international economic policy leading the establishment of Korea as an advanced economy

Purpose of Establishment
Contribute to the establishment of the nation’s international economic policies through the investigation, research, and analysis of international economic issues

According to the 2020 Global Go To Think Tank Index Report
KIEP ranked 32nd in the World – KIEP also ranked the 4th place in International Economic Policy category among 11,175 global think tanks

Management Goals and Strategies

Conducting research on international economic policy to prepare for the future of Korea
• Studies on the establishment of Korea’s status as an advanced economy
• Ad hoc short-term research projects in the post-COVID-19 era and mid-to-long-term strategic research

Implementation of a full-cycle management system to enhance the effectiveness of policy research
• Reinforcement of planning and management functions to meet policy research needs
• Activating convergent research through strategic utilization of research networks
• Establishment of dissemination system for research findings centered on stakeholders

To promote management innovation based on a sense of responsibility and autonomy
• Building a people-centric and inclusive organizational culture
• Innovating research environments to maximize performance
• Operation of a transparent and fair management system
KIEP explores the world economy to lead the Korean economy

Since its establishment, KIEP has led the Korean economy by contributing to international economic policies and responding to the needs of our time.

1989
- Declaration of the Uruguay Round
- KIEP (Korea Institute for International Economic Policy) Foundation established
- Dr. Chuk Kyo Kim appointed as the first president of KIEP

1989.11
- APEC established

1989.12
- KIEP re-established by Special Act (Foundation dissolved)

1990.01
- KIEP begins operations
1990.01 | Supervisory responsibility over US KEI transferred to KIEP, Secretariat of the Korea National Committee for Pacific Economic Cooperation (KOPEC) relocated to KIEP

1995.01 | WTO established

1996.12 | Korea joins the OECD

1997.12 | Korea concludes MOU for relief loan request to the International Monetary Fund (IMF)

1998.11 | Korea begins promoting Free Trade Agreements (FTAs)

1999.01 | The Act for the establishment of KIEP changed (KIEP Act → Act for Establishment, Operation, and Development of Government-Funded Research Institutions)
History

2000.10
ASEM Summit Conference held in Seoul

2004.04
Korea–Chile FTA comes into effect as first Korean FTA

2008.11
Korea–ASEAN FTA comes into effect

2009.11
Korea joins the OECD Development Assistance Committee (OECD–DAC)

2000.04
The Center for Regional Economic Studies established (The Regional Information Center expanded and reorganized)

2002.03
The DDA Research Center established

2003.04
The Center for Northeast Asian Cooperation established (The Center for Northeastern Asia Research Development expanded and reorganized)

2004.12
KIEP designated as a specialized research institution for international events (Regulations on Hosting International Events)

2005.12
The SNU–KIEP EU Center established

2008.06
The International Development Cooperation Center established (The Center for Northeastern Economic Cooperation expanded and reorganized), The ODA Team established
2010.01  Korea-India Comprehensive Economic Partnership Agreement (CEPA) comes into effect

2010.11  G20 Summit held in Seoul

2011.07  Korea-EU FTA comes into effect

2012.03  Korea-USA FTA comes into effect

2014.11  Korea-China FTA concluded

2015.10  Negotiations for TPP Agreement concluded

2015.12  Korea-New Zealand FTA signed, Korea-China FTA comes into effect

2010.02  The Regional and Provincial Research Team for China established

2011.03  Responsibility for KOPEC Secretariat services transferred to the National Center for APEC Studies at KIEP (The incorporated association of the KOPEC disbanded and absorbed into the KIEP organization)

2011.08  The Emerging Region Research Center established (The World Regional Center expanded and reorganized)

2012.03  The Korea-China FTA Research Support Group established

2013.04  The East Asian Regional FTA Research Support Group established

2014.01  The G20 Research Support Group established

2014.05  KU-KIEP-SBS EU Center established

2015.01  The Office of External Coordination established

2015.06  Department of North East Asian Economies, Strategy Research Team newly established
2016.01  Asian Infrastructure Investment Bank (AIIB) officially launched

2016.06  UK referendum results in decision for Brexit

2016.07  Korea–Colombian FTA comes into effect

2017.01  U.S. announces its withdrawal from the Trans-Pacific Partnership (TPP)

2017.05  U.S. officially withdraws itself from the Paris Convention

2017.08  The re-negotiation process for the North American FTA began, 25th Anniversary of Korea–Chinese Relations

2018.03  The third round of Korea–U.S. FTA talks launched

2018.04–06  April 2018 Inter-Korean Summit launched (First Inter-Korean Summit)

2018.04  The Center for Area Studies re-established (Chinese Economy Dept./Advanced Economies Dept./New Southern Policy Dept./New Northern Policy Dept. expanded and reorganized.)

2019
2020.01
KIEP ranked 32nd in the 2019 Global Go To Think Tank Index by TTCSP (4th in International Economic Policy category)

2020.07
Center for International Development Cooperation Established

2021.02
ESG Management TF established

2021.03
International Event Feasibility Research Group established

2021.10
Economic Security TF established

2022.01
Economic Security Research Advisory Committee established

2022.05
Economic and Security Strategy Dept. established

2023.07
Prof. Siwook Lee appointed as 12th president of KIEP
**Research Topic**

**International Trade Dept.**
- Global trade issues
- Korea's trade and investment policy
- Strategies and economic impact of multilateral and regional trade agreements
- New trade issues in digital, labor, environment sectors, etc.

**Center for Area Studies**
- Advanced economies in regions such as the United States, the European Union, and Japan
- East Asian economic cooperation
- Economic trends and issues in China
- China's regional economy and industry
- Strategic research on Korea-China economic cooperation
- Russian and Eurasian economy
- Research on regional economies in Southeast Asia, Oceania, India, and South Asia
- Studies on leveraging soft power to strengthen cooperation in emerging markets
- Emerging regional economies such as Africa and the Middle East

**International Macroeconomics & Finance Dept.**
- Current issues in international macroeconomics and finance
- Changes in the global economy, foreign exchange and capital markets
- Regional cooperation in foreign exchange/finance and reforms in international financial regimes

**Economic and Security Strategy Dept.**
- Examination of external risks and issues related to economic security
- Global common challenges such as the climate and environment
- International economic relations of North Korea, international cooperation for regime change in North Korea and Korean reunification

**Center for International Development Cooperation**
- Trends and policies of major countries in the area of international development cooperation and Korea’s ODA policies
2023 Main Research Projects

- Spillover Effects of External Shocks and International Capital Flows
- Development of Big Data-based International Macroeconomic Forecast Model

- Economic Implications of Export Control Measures and Impact on Global Supply Chain
- Effect of Direct Foreign Investment via Intellectual Property Securement on Firm Performance
- Estimation of Economic Effects of Digital Trade Rules
- Impact of Climate Clubs on Trade and the Environment
2023 Main Research Projects

- Study on Japan’s Management of Global Supply Chain Risk and Cooperation with Korea
- Forecast on Main Changes in EU Supply Chain and International Relations following Ukraine Crisis and Implications for Korea
- Corporate Combination and Innovation: Centered on U.S. Digital Platforms and Competition Policies
- Improving Financial Inclusion in Africa through Digital Finance
- China’s Strategy of Fostering Small Businesses in the Age of U.S.–China Tech Competition and Implications for Korea
- Assessment of China’s Strategies under Xi Jinping to Increase Global Influence and Implications for Korea
- The Effect of Opening Service Markets in Central & South America on GVC Participation
- Economic Cooperation with India in the Indo-Pacific Age
- Social Impact of Energy Subsidy Reforms in MENA Region and Implications for Korea
- The Effect of Economic Sanctions against Russia and Stabilization Plans for Korea–Russia Economic Cooperation
2023 Main Research Projects

- Changes in Global Economic Security Environment and Korea’s Response
- A Study on Response Measures to Strengthen Energy Security and Achieve Carbon Neutrality
- Measuring the Impact of Digital Transformation on the Labor Market in Major Countries by Industry
- Progression of ASEAN Economic Integration and Korea’s Response: Centered on TBT and SPS
- Analysis of India’s Service Industry Structure and Plans for Industrial Cooperation with Korea
- Analysis of North Korean Tariffs, Trade Policies and the Implications of Integration into the International Community

- Strategic ODA to Promote Connectivity with International Strategies
- Examination of Current State of Inequality in the International Society following Global Pandemic and Proposal of Development Cooperation Projects for Korea
Research Cooperation Projects

Outreach Programs

- Operation of the KIEP International Macroeconomic Model
- KIEP Trade and Commerce Model development project
- Monitoring and Operation of Mid-term and Long-term Trade Strategies
- Operation of the Korea Economic Institute of America (KEI)
- Operation of the KIEP Beijing Office and Delhi Office
- Comprehensive Chinese Studies
- Operation of China Regional and Provincial Research Team
- Promotion of Economic and Security Research
- Operation of the Secretariat of the APEC Studies Consortium
- Policy Development Meetings
- Establishment of Eurasia Knowledge Network
- Networking Projects in Advanced Economies
- Operation of G20 Research Support Group
- Operation of the International Pool of Experts
- Promotion of Graduate Program for Area Studies (GPAS)
- Operation of Specialized Regional Information Websites (EMERiCs/CSF)
- IMD World Competitiveness
- KIEP Visiting Scholars Program
- Studies in Global and Regional Strategies
- In-depth Research on Strategic Areas
- Supervision of the Asian Economic Panel and Publication of Academic Journal
- International Conferences
Thank you
Korea Institute for International Economic Policy