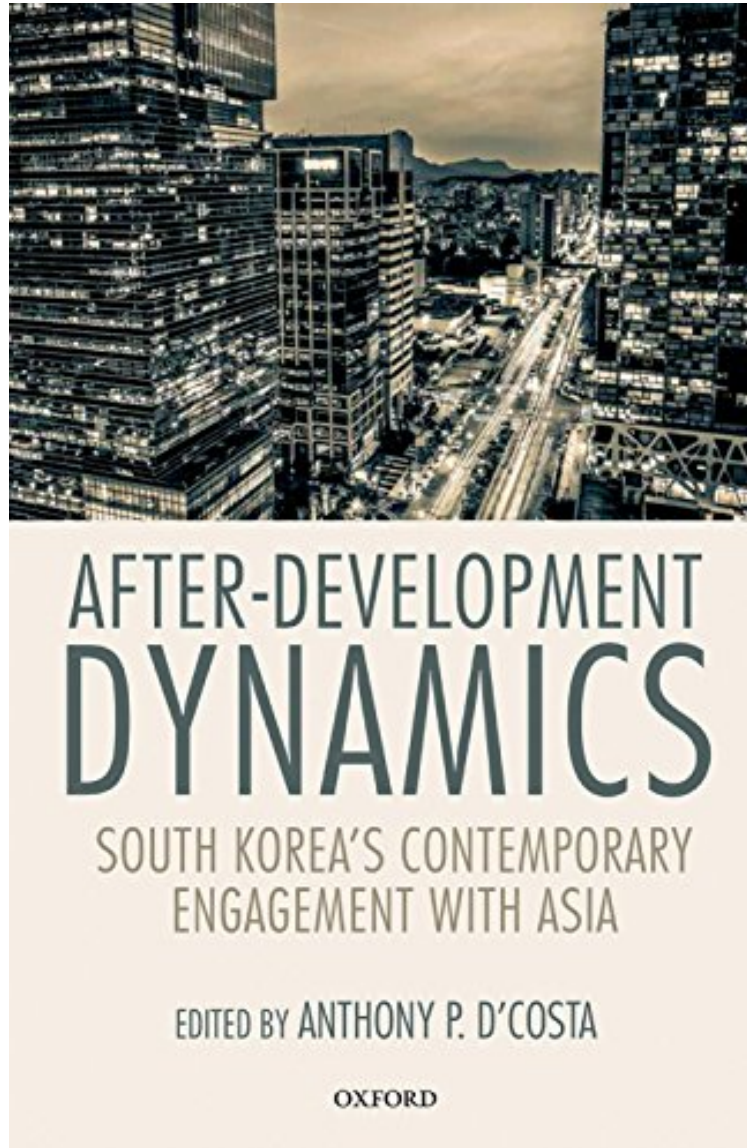


[E-BOOK] After-Development Dynamics: South Korea's Contemporary Engagement with Asia

# After-Development Dynamics: South Korea's Contemporary Engagement with Asia

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The South Korean economic development trajectory has been widely studied and is well understood. From an impoverished war-torn nation, the country has progressed on all fronts, including a ten-fold increase in per capita income over a 40 year period. It stands out internationally when it comes to education and politically it has moved away from authoritarianism to a more spirited democratic system. In short, it seems to have achieved it all. The question then is, what does a country do after it has attained development? This volume examines Korea's strategic engagement with Asia as a response to the limits of the home market. Access to new markets and resources in Asia through exports and foreign investment are critical. Additionally, with Korea's ongoing demographic crisis, its engagement with foreign workers is also inevitable. After-Development Dynamics explores how Korea is responding through regional integration, strategic industrial upgrading of exports, foreign markets and resources, and coping with migrants, including unskilled workers, students, and professionals. The transfer of Korean business and employment practices through investment to other countries and accommodating foreigners is not trouble-free. Further, prosperity imposes demands for increased social welfare, while the workings of contemporary global capitalism introduce new sources of inequality. Sharing that prosperity with small firms, irregular workers, and women becomes critical. This volume presents the key internal challenges facing Korean society and suggests multiple ways to address them as a related response to Korea's after-development prosperity.

"The South Korean economy has long since moved beyond the stage of catch-up growth where development strategy mostly follows paths pioneered by others. Today South Korea is facing a variety of new challenges that call for unique solutions particularly in the international sphere. This volume edited by Anthony D'Costa includes a collection of stimulating essays on how Korean businesses, the government, and the population are responding to these challenges. The emphasis is particularly strong on how government and businesses are responding to efforts to expand economic relations abroad and with the increasing numbers of foreign professionals, students, and migrants in Korea. Anyone interested in understanding the international challenges Korea is facing today, and in the near future, will benefit from these studies." --Dwight H. Perkins, Harold Hitchings Burbank Professor of Political Economy, Kennedy School of Government, Harvard University

"Considerable scholarship has explored Korea's phenomenal economic growth since the 1970s. In this volume, D'Costa and his collaborators take a powerful next step by exploring how Korean companies are now tackling the more welcome, but still arduous, tasks of consolidating past gains, and moving beyond success at the national level in the quest for an enhanced regional and global presence. Individual chapters address these problems for a sequence of separate industries and problem areas, collectively providing a rich and nuanced portrait of one of the OECD's most dynamic economies." --T.J. Pempel, Jack M. Forcey Professor of Political Science for Study of East Asian Politics, University of California, Berkeley

"A valuable new addition to the field of Korea studies! Professor Anthony D'Costa and the contributors to this volume provide a completely new dimension to the field by focusing on Korea's after-development with an interdisciplinary approach. Students of development studies and development policy makers will greatly benefit from this unique volume." --Il SaKong, Chairman and CEO, Institute for Global Economics, Seoul and former Minister of Finance, Republic of Korea

About the Author Anthony P. D'Costa, Chair and Professor of Contemporary Indian Studies, Australia India Institute, University of Melbourne

Anthony D'Costa has published on the political economy of development, global capitalism, and industrial restructuring using the steel, auto, and IT sectors. In 2012 his edited books *Transformation and Development: The Political Economy of Transition in India and China* (with A. Bagchi) and *Globalization and Economic Nationalism in Asia* were published by OUP. He has held several fellowships, including Fulbright-Hays, Korea Foundation, Abe, and POSCO at the East West Center. He teaches at the University of Melbourne and has taught at the University of Washington, Copenhagen Business School, and the National University of Singapore.