

## 2001 Commencement and Homecoming

**T**ime flies... The year 2001 that started with great hope and dreams is almost over, and soon it is time for KDI School to celebrate the 2001 Commencement and Homecoming.

The 2001 Commencement and Homecoming will be held on December 14, 2001 in the KAIST Auditorium of KDI School campus. This is the fourth class of students to graduate from KDI School.

Rector Bong-Kyun Kang, Dean Chin-Seung Chung, and Australian Ambassador Colin Stiert Heseltine will be delivering speeches on this day.

During Commencement, Chongwen Ding 2001 student will give the Salutatorian Oration, and Han-Geun Moon 2000 student will deliver the Valedictorian Oration. De-

grees and certificates will be conferred, and awards will be presented. Six kinds of awards will be presented on this day – Award for Outstanding Thesis, Award for Aca-

*"We all hope that knowledge and experience gained from KDI School will contribute the students' professional future and goals."*

ademic Excellence, Award for Student Community Service, Award for Student Popularity, Award for Active Participation, and Certificate of Appreciation.

After Commencement, Homecoming will be held. KDI School alumni will have a chance to gather at the School again and recall their

memories of their KDI School days.

Chung-Myong Cho, an Alumni Association Representative from the class of 1998 will say a few words on behalf of the alumni. A slide show will be presented by Harold Kim and Linda Paik. There will be performances by Prof. Yoon-Ha Yoo, Lila Lee, Sunny Lee, and 2001 students. Homecoming is highlighted by these special performances performed by all the members of the School.

We all hope that the knowledge and experience gained from KDI School will contribute to the students' professional future and goals. KDI School wishes to congratulate the new members of KDI School alumni family.

### Those Were the Days



Memories of 2001 Students

#### THE GLOBE

Since 1998

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School News

Daegu Home Visiting

On October 5, 2001, international students left for Daegu, a city renowned for delicious apples and beautiful women.

The first place they visited was EXCO Daegu. At EXCO Daegu they watched a video presentation about Daegu city. Afterwards, students had a buffet dinner with the Vice Mayor of Daegu. After dinner, students met with their host families. Host families were warm and hospi-

table, and they enjoyed sharing cultural exchanges with the students.

On the second day, students visited newly constructed Daegu World Cup Stadium. Students were fortunate to watch a football match and meet the Korean National team coach Guus Hiddink. Students also visited Mt. Palgong and Dongwha Temple.

The students found the trip to be enjoyable and meaningful. Their

impression of Daegu was a city full of interesting culture, kind people, and with lots of potentials



Romanian Day

'Romanian Day' was held on Nov. 9, 2001 at the School. On Romanian Day, Romanian diplomats including Ambassador of Romania were present. After the Ambassador's presentation on Romania and the Dean's speech, members of KDI School got to taste Romanian cuisine and wine that was enjoyed by all. For most of us it was the first time to try Romanian cuisine.

Through this occasion, we had an opportunity to learn more about Romania. Romania is a country with

a wonderful history and culture, and is home to renowned artist Nicolae Grigorescu, and composer of 'Blue Danube River' George Enescu.



Both the Ambassador and Dean expressed their hopes that KDI School and Romania would continuously

School Calendar 2002

|                   |   |
|-------------------|---|
| Jan. 14 - Feb. 8  | Winter Term (Preliminary Term)                  |
| Jan. 7 - Feb. 18  | Thesis Writing Course                           |
| Jan. 21 - Feb. 13 | Spring Term Tuition Payment                     |
| Feb. 4 - Feb. 6   | Spring Term Course Registration (2001 Students) |
| Feb. 7 - Feb. 9   | Orientation for New Students                    |
| Feb. 7 - Feb. 8   | Spring Term Course Registration (2002 Students) |
| Feb. 18           | Beginning of Classes                            |
| Feb. 18 - Feb. 22 | Course Add & Drop Period                        |
| Apr. 22 - Apr. 26 | Summer Term Tuition Payment                     |
| Apr. 22 - Apr. 23 | Course Presentation Session                     |
| Apr. 29 - May 3   | Summer Term Course Registration                 |

## School News

## International Workshop held by CGUD

The Center for Global and Urban Dynamics, School of Public Policy and Management, KDI held "International Workshop on the State of the Art Techniques of Consumer Lending and Credit Analysis" at Shilla Hotel on November 22 - 23, 2001.

The Center has been studying and introducing American techniques of consumer and business credit analysis to high-level managers of financial institutions. This year, the Center provided an international workshop on credit card loans, auto loans, residential mortgage loans and mortgage securitization (MBS) for the benefit of those who are interested in improving Korea's consumer credit system.

The workshop lasted two days with the opening speech made by Dr. Chin-Seung Chung, the Dean of KDI School. Dr. Behling, who is a Visiting Professor at KDI School, presented three lectures for the first day. In his first lecture, Dr. Behling examined the historical development of consumer lending and credit analysis in the U. S. financial institutions. During the lunch time, Dr. O-Kyu Kwon (Deputy Minister of the Ministry of Finance and Economy) delivered the luncheon speech to the participants. In the

second lecture, Dr. Behling covered the key organizational and technical requirements for achieving good credit performance in credit card and auto lending. Particular attention was devoted to the importance of credit scoring models and the development of credit bureaus that are needed to provide data for the credit scoring models. Dr. Behling in his third lecture explained credit tools and organizational structures used in mortgage lending and the creation of mortgage-backed securi-

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ties. He explained the role of appraisals in mortgage financing and the importance of insurance and guarantees in the development of mortgage financing.

The morning of the second day offered four lectures by international experts such as Mr. Alan Timblich (CEO of MasterCard International Korea), Mr. Yang-Ki Chae (Senior Vice President of Hyundai Motor Company), Mr.

Geun-Joong Lee (Financial Team Manager of H&CB), Dr. Ju-Hyun Yoon (Senior Research Fellow of KRIHS). They lectured on Korean systems of credit cards, auto loans, mortgage financing and mortgage-backed securities. In the afternoon, there were two additional lectures: portfolio consumer credit risk management by Dr. Jeung-Lak Lee (CEO of e\*Value Co. Ltd) and government policy of consumer lending and credit assessment in Korea by Dr. Eung-Kyoo Cho (Professional Examiner of Financial Supervisory Service). The concluding seminar, which was chaired by Dr. Hee-Soo Chung who is the Director of the Center for Global and Urban Dynamics, discussed the applicability and the relevance of the U.S. experience and tools to Korean commercial banks, finance firms, accounting firms, life companies, and a host of other institutions. The conclusion of the discussion was that the applicability of American system of consumer credit system in Korea would require social, cultural and legal adaptation.

More than 90 persons, including employees of card companies, banks, life companies, and KDI students, participated in the workshop. All participants found the workshop to be informative and worthwhile. It is hoped that this workshop will contribute greatly to the creation of a more efficient and productive consumer credit system urgently needed for the structural adjustment of Korea's financial institutions.

By: Jin Cheol Jo  
Research Fellow, CGUD



School News

Workshop on Korea's Economic Development and Crisis Management

The Center for Knowledge Partnership launched the "Workshop on Korea's Economic Development and Crisis Management for Developing Countries" on Oct 21-29.

Seventeen people from 13 countries participated in this program. The represented countries were as follows: Argentina, Bangladesh, China, India, Indonesia, Iran, Malaysia, Mongolia, Morocco, Pakistan, the Philippines, Russia and Turkey.

The program was designed to provide participants from developing countries with practical understanding and knowledge needed to cope with many of the important issues arising from the new global

economic system by analyzing the Korean economic crisis and presenting the Korean economic experience to rapidly overcome economic crisis.

The program consisted of lectures, country report presentations and a field trip. Lectures mainly focused on Korea's economic development experience, restructuring and

*The sound of Korea, the beat of Korea and the movement of Korea brought much joy to them.*

reform in Korea, and creating new growth power. Since the participants were from different countries they

could share experiences of their respective countries.

Participants visited Samsung Electronics, Hyundai Motors, Korean Folk Village, Duksu Palace, and



Chongdong Theater during the organized field trip. Participants were astonished when they saw fabulous dance and musical performances in traditional customs at Chongdong Theater. The sound of Korea, the beat of Korea and the movement of Korea brought much joy to them.

Mr. Senent Mangalile, a Director of Protocol Department at the Ministry of Foreign Affairs in the Philippines said that the workshop was well organized and the participants had a productive and awarding time.

The KP Center is scheduled to administer similar programs of this nature in the year 2002. For more programming details, the KP Center can be reached at [echoeun@kdischool.ac.kr](mailto:echoeun@kdischool.ac.kr).



Sports Day

On October 19, 2001, KDI School held Sports Day for the Fall Term. It was a clear and beautiful day - a typical autumn day in Korea.

On this day faculty, staff and students competed valiantly on numerous activities such as football, volleyball, tennis, tug of war, among other games and events.

At the end of the day, everyone was exhausted, but this occasion truly promoted mutual friendship among the KDI School family.



Playing Tug of War

## FACULTY COLUMN

## New Round Negotiation and the WTO



By: Dukgeun Ahn  
Assistant Professor

On November 14, 2001 at Doha, Qatar, the 142 Member countries of the World Trade Organization (WTO) finally agreed to start a new "Round" of multilateral trade negotiation with the due date of the end of 2004. The subsequent negotiation is to include diverse issues not just those controversial matters such as antidumping agreements, agriculture and fishery subsidy, but also broad areas including service markets, intellectual property matters, trade facilitation, and implementation. Moreover, the new round negotiation will discuss the expansion of the current coverage of the WTO system to environment, competition and investment. Therefore, the successful conclusion of a new round negotiation will generate another substantial development for the world trading system following the Uruguay Round negotiation that was completed in 1993.

A new round negotiation has several features distinctive from prior eight trade rounds. One of the most notable differences is the full participation of the Chinese economies in the negotiation. The fourth WTO Ministerial Conference held at Doha allowed the accession of China and Taiwan to the WTO membership. Considering Hong Kong and Macao that are already working as separate Members of the WTO, the acces-

sion of the two major Chinese economies will cause a fundamental change in world trade politics, at least in the context of the WTO forum. Especially, many members representing transition economies and developing countries may cluster to China to form one big segment of negotiating interests.

Another implication of 144 members of the WTO is the difficulty of maintaining an "unique" position in a subsequent trade negotiation. Unless a Member's position or arguments are shared or supported by other Members' economic

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interests, the pressure by more than 140 other Members may not be readily overcome. This point is vindicated by the fact that the United States changed its long standing position of "never-change" of the antidumping agreement under the situation of 141 versus 1. This in turn means that, for example, the Korean government will find it very difficult to seek a preferential treatment for its agriculture market that departs from normal arrangements. In other words, coalition with other Members on negotiating agendas will become particularly important for a future trade negotiation. Now, being left out of a general trend means tough conflicts against basically the whole world.

Among many issues to be considered in light of the current new

round discussion, let me emphasize two points in this brief. First, we should focus our efforts and attention to how on prepare international competition in the liberalized market, rather than on how to fight in a negotiating forum. Market liberalization in agriculture and service sector, as well as industrial commodity market, is simply a matter of time. Although we may be able to withhold market access in selected industries for a while, those industries will certainly face substantial market liberalization and intensive international competition by at least 5 or so years. We should take market liberalization as inevitable and unavoidable economic environment, rather than the consequence of the lack of negotiating skills or coercive influence. After all, the special and differential treatment allowed under the WTO system is merely a delay of applying the WTO laws during the limited period of time, which is close to expiring. No matter how skillful negotiators may be, the liberalization trend in the whole economic sectors will continue to a deeper level.

Second, we should recognize that actual players in the world trading system are not governments but private enterprises. In other words, warriors in a so-called "battle without fire" are private companies and their governments are just acting on behalf of their domestic companies. Therefore, private companies should pay more attention to the upcoming development of the new round negotiation and be able to participate more actively.

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FACULTY COLUMN

It is the role of a government delegation to raise its voice in a negotiating forum. But, the voice itself is in fact the voice of its domestic companies. Innovative product development and brilliant marketing strategy of companies cannot succeed in international competition unless such companies are able to compete in a properly established business environment. The works to create such business environment for the next decade are the new round trade negotiation.

Therefore, WTO member countries, including Korea, should devise

a mechanism to facilitate the communication between business communities and a delegation for negotiation. The fast and effective conveyance of message from business communities will be an important element to set an appropriate direction for successful negotiation.

More importantly, business communities should come up with a mechanism to collect constituent's interests and promote active participation. It will certainly be too late for business communities to raise their complaints about a completed outcome of a new round negotiation.

They should be able to find what they need and convey clearly their requests to governments and according to the progress of the negotiation, they should prepare themselves with restructuring.

It is obvious that there will be a lot of obstacles in the road ahead to successfully complete a new round negotiation. But, it is also more than obvious that the world trading system will become much more open, liberalized, and competitive. Depending on how we deal with it, this challenge will become a great opportunity.

Lady & Gentleman of the Month

The following people have been elected as Lady & Gentleman of the Month. They represent members of KDI School who have actively worked towards implementing KDI School's Millennium Campaign of Ethics, Electronics and English. Congratulations!

October



Hyun Ho  
Academic Affairs



Li Zhu  
Student SM 2001



November



Regina Remenyi  
Student SM 2001



Tong-Wook Shim  
Student SM 2001

Millennium Campaign News

School of Public Policy, KDI is actively working on the Millennium Campaign to attain our aim of raising 100 billion won.

Those who are interested in making contributions to our School, please contact Professor Lila Lee at the following:

Professor Lila Lee  
Contact No.:  
(02) 3299-1023  
E-mail: lila@kdischool.ac.kr

**Our Goal:  
100 Billion  
Won!**

Some Noted Contributors:

Jeong-Myung Lee, Former Staff Member at KDI School

Jang-Il Choi, Executive Vice-President of Rinnai

2001 RDF Students

Kyoung-Kyun Oh, Seoul AAC Clinic

2001 KOICA Students

2001 Government Official Students

## STUDENT COLUMN

## Coming to KDI School was a Right Choice



By: Chongwen Ding  
Student SM 2001

My colleague who was a former KDI School student strongly recommended KDI School to me. Reading about KDI School on the website, I was impressed by the qualification of her faculty members, the range of courses offered, and quite importantly, the commitment of all courses taught in English. These factors stimulated my desire to be part of KDI School. Now I am convinced that I've made the right choice.

As I expected, the faculty members are really outstanding. This is not only because their academic backgrounds are unquestionably first class and the courses they delivered enwrapped up-to-date studies in the relevant field, but also because each one of this international faculty

*"The advantage of such a growing international network can never be overemphasized."*

team possesses a special value-added charm. Prof. KS Lee stunned his students with his comprehensive knowledge of politics, history, culture, and people of other countries, especially those of neighboring ones. Countless times Prof. David Lumsdaine tried to crack the nut for us and discussed with students far into the night, whose devotion to teach-

ing inspired many students. Prof. SJ Lee's attic salt is thought-provoking and his "action lecture" popular for his strategy class. The young Prof. WC Kim always has a way of illustrating intricate financial problems with the use of a brief road map. Our energetic white-haired Prof. Behling can almost always pinpoint the puzzles upsetting the learner and help out expertly. Prof. Michell's affluent experience both in practice and theory, Prof. JI You's profound

*"I sincerely enjoy my stay here and like my colleague, it is also my pleasure to recommend KDI School to friend since such an experience is truly rewarding"*

knowledge and understanding of economics, together with merits of many other professors enriched us in and out of the lecture hours. All these make learning a truly enjoyable experience at KDI School.

The constitution of students at KDI School is another important element contributing to my rewarding experience here. Currently, the proportion of international students is about 30% and they came from about 20 different countries. And the other 70% of students are Koreans mostly from companies of different scales, governments of various levels, and some NGOs with different focuses. Most of the students have years of working experience and are leaders entrusted with different responsibilities. This cultural richness serves as both a source of learning and a valuable potential for us to build worldwide friendship,

which will positively strengthen our competitiveness in this increasingly globalized world. The advantage of such a growing international network can never be overemphasized either to us or to our school, and sooner or later can surely be shared by our respective countries.

Plentiful activities are arranged at KDI School. There have been WITTs (Wednesday International Tea Time) with eloquent and distinguished guest speakers from home and abroad. There were sports days when faculty, staff and students alike exhausted themselves together for exaggerated fun followed by a couple of days dragging aching bodies around yet with sharper minds. We had field trips to local areas like Kyung-Nam, Kyong-Ju City, Pohang, Daegu, etc; visited companies like Samsung, Hyundai, Posco, LG Electronics, etc; enjoyed home-visiting programs. The list is endless. In short, all these experiences allowed us to have better insight of Korean society, and at the same time, a more intimate relationship with each other.

Talking of my enjoyable life at KDI School I cannot avoid mentioning the diligent staff here, all of whom can speak English and illustrate high-quality teamwork. Their efforts smooth out much inconvenience of ours as foreigners and contribute to the pleasant family atmosphere in our school, a sweet feeling obsessed many of us.

I sincerely enjoy my stay here and like my colleague, it is also my pleasure to recommend KDI School to friends since such an experience is truly rewarding.

Memorable Days, Memorable Moments



On Sports Day



Who is the best singer?



Happy Birthday!!



Visiting with the children of Daegu



Dean Chung with Romanian Ambassador



Daegu World Cup Stadium

*KDI School members are encouraged to submit articles, journals, letters, email, or pictures that will appear in future issues of THE GLOBE. The articles do not have to be academic and can be submitted at any time to THE GLOBE editor. Please contact Linda Paik at 3299-1039 for further information.*

**School of Public Policy & Management, KDI**

THE GLOBE

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