

THE GLOBE

A Newsletter of the KDI School of Public Policy & Management

KDI School to Offer FDI Training

The KDI School is proud to announce that it has been selected by the Ministry of Commerce, Industry and Energy to deliver the Master's in Foreign Direct Investment program. The Ministry had been considering the FDI Program for a long time as a means to train professionals in the foreign investment sector.

A total of six universities applied for this program, including Kyung Hee University, Hankuk University of Foreign Studies, and other top-notch Korean universities. The KDI School and Korea University were given the thumbs up.

By emphasizing practical train-

ing, the curriculum equips students with valuation and negotiation skills needed in managing foreign investment projects. The core courses, such as FDI Marketing & Promotion and FDI Negotiation, will focus on essential knowledge and skills in the areas of economics and law. Other classes include Investment in North Korea, Real Estate Investment & Finance, and IT Industry Analysis and Management. Taught in English by our first-class faculty, the courses will prepare the students by focusing on real-life issues and case studies.

In order to allow working professionals to partake in this educational opportunity, the KDI

School will offer all core courses on Saturdays, while the other courses will be held on weekday evenings, Monday through Thursday, starting at 7pm. For the first year of the program, the KDI School plans to enroll 40 students. The government will financially sponsor the program by paying 50% of the tuition for each student. Generally, the program should take about a year-and-a-half to two years to complete.

For further information on the program, contact the Office of Admissions via email: admissions@kdischool.ac.kr.

MFDI Course Schedule	
Term	Courses
Spring	Foreign Direct Investment* International Business Communication* Accounting & Finance Marketing Management Understanding the World Economy Investment Banking and Deal-Making
Summer	FDI Marketing & Promotion* Project Evaluation & Analysis* Business Law Global Business Management International Marketing Capital Markets & Investments International Finance
Fall	FDI Negotiation* Current Issues in FDI* Corporate Strategy Mergers & Acquisitions Real Estate Investment & Finance Investment in North Korea IT Industry Analysis and Management Marketing Research
Spring (2nd Year)	Supervised Research Overseas Exchange Program FDI Regional Studies

*Core Courses (These courses will be held on Saturdays.)



MFDI classes begin in Feb 2005

THE GLOBE

Published Quarterly
Since 1998

Publisher

Dean Chin-Seung Chung

Editor-in-Chief

Warren Park

Editor

Eungee Kim

*Faculty Interview***Ji-Hong Kim Describes the FDI Program**

Ji-Hong Kim is a professor in the MBA program at the KDI School and the new director of the Master's in Foreign Direct Investment (MFDI) program. Professor Kim holds a Ph.D. in Business Administration, with a major in International Business and Economic Policy, from the University of California, Berkeley. He earned his MBA from the Harvard Business School in 1982, and a B.A. in Economics, summa cum laude, from Seoul National University. Prior to joining the KDI School faculty in August 2003, he was a non-executive director at Kookmin Bank for five years and a professor of international business at HanYang University. He has also been a research fellow at the Korea Development Institute, participating in projects on industrial and trade policies. Author of numerous books and papers on the topics of industrial policy and international trade, he teaches "Global Business Management" at the KDI School.

With the preparations for the new Master's in Foreign Direct Investment program underway, we at The Globe wanted more information on the program's background, its mission, and outlook. Hence, we thought it an opportune time to interview the director of the program, Professor Ji-Hong Kim. Here are some excerpts from the interview:

Thank you for agreeing to have an interview with *The Globe* despite your busy schedule. Could you tell our readers how the MFDI program came about?

Of course. Basically, the Ministry of Commerce, Industry and Energy realized the need for professionals with expertise in attracting foreign capital.

Local governments and other



Ji-Hong Kim

organizations are having a hard time bringing in foreign investment. The consensus is that they lack professional people in the field, leading to mistakes and blunders during negotiations. In order to train such professionals, the Ministry came up with this FDI program.

Once the general idea of the program was established, the Ministry received notices of interest from six universities who wanted to offer the program. Some of them were prestigious universities, such as Korea University, Kyunghee University, and Hankuk University of Foreign Studies. After reviewing proposals and presentations given by each school, the Ministry selected the KDI School and Korea University.

What is the structure of the program?

While Korea University will hold their classes during the weekdays for full-time students, the KDI School will target public servants who are working for local governments, and other working professionals who are in the FDI field or are interested in working in the field in the future. Classes will be held on some weekday evenings and every Saturday, enabling working profes-

sionals to attend. All classes will be conducted in English.

Could you tell us more about the courses?

The unique feature of the MFDI program is that it combines many different aspects. Some of the core courses are MBA courses. In addition, the program offers courses on business law, FDI negotiation and project evaluation & analysis, which prepare the student for real-life situations. The students also have the option of taking MPP courses. In a sense, the MFDI program takes parts of both the MBA and the MPP, allowing students to gain a well-rounded, yet practical education.

A field trip to a foreign country is also a part of the program in order to expose the students to real-life situations. It will be a valuable chance for them to learn how other countries are attracting foreign investment.

How long does the program take to finish?

Theoretically, it takes 2 years, under the assumption that the student takes two courses each semester. However, it is possible to finish it in four semesters instead of six, if the student enrolls in three courses per semester.

What is the mission of this program?

Our mission is to produce as many FDI professionals as possible, in both the private and public sector, who are furnished with both knowledge and experience needed in the field.

(See FDI, p.5)

*Student Testimony***Recollections of KDI School—by Yang Liang**

As I sat in front of my computer to write this story and started recalling my life at the KDI School, it surprised me to find that my 10-month stay in Seoul last year still remains vivid and clear in my mind, as if the events just took place yesterday.

I still remember clearly when Prof. Park Jin interviewed me in Beijing. This was my first meeting with KDI School faculty and it gave me a very nice impression of the school. My first encounter with Kim Myong Jin, a Korean student, at the orientation, was the first time I spoke to any student at the school. It was also my first time to have been mistaken as a Korean, as she approached me in Korean. It makes me smile to recall all these pleasant memories.

Why I chose the KDI School: a perfect balance between my career and family

It was probably my fate to come to Korea and study at the KDI School, and my husband, Ren Xiang, was part of the reason I came.

When I went to Seoul in February 2003, my husband had been studying at Seoul National University for a year-and-a-half for his master's degree. He speaks fluent Korean and had introduced me to many Koreans before I went to Korea.



On Graduation Day



Yang Liang, MPP '03

Getting acquainted with Koreans and watching numerous Korean movies and TV soap operas, which have been popular in China for a couple of years, had heightened my interest in Korean culture. With this, and a suggestion from my husband, I turned my eyes to the KDI School. I believe it was good timing. By this time, I had been working for Xinhua for more than two years, and had started to get interested in returning to school to recharge myself in order to become more competent in this competitive world.

Some of my Chinese friends did not understand why I wanted to come to Korea, since it is not an English-speaking country, and I knew little of its language. But I would answer, "Why not?" After all, the KDI School is one of the best graduate schools in Korea, and with my husband at my side, I would definitely learn more about the world's 12th-largest economy. Looking back, I would have regretted it if I had not come.

Many thanks to the faculty and staff of the KDI School

I want to take this opportunity to say thank you to all the professors who taught me last year, in particular Profs. Park Hun-Joo, Yoo Yoon-Ha, and Lee Sun-Ja.

It was because of Prof. Park's

help and encouragement that I chose my current thesis topic, an interdisciplinary one combining political economy and journalism. Prof. Park once said in class that we can learn more in our area of interest by doing research and working on our thesis than simply taking notes in class. Now I find his words are ever so true.

Because of this thesis, I have a clearer and more rational understanding of China's journalistic practices and have a renewed interest in my current job. My study at the KDI School definitely has had a profound impact on my future career path.

As for Prof. Yoo, I first thought he was quite an authoritarian professor, but he proved me wrong as I took several of his courses. I enjoyed his classes very much, and that was why I took all of his courses held during the three terms. His teaching showed me brand new and unique ways of looking at and solving economic problems. Although my field is not economics, I brought all his textbooks and notes back home, hoping to read them in my spare time.

Another professor I would like to thank is Ms. Lee Sun-Ja, my Korean teacher. I took three terms of Korean language classes with her, and they have become the foundation of my Korean language ability. Korean grammar seems more complex than that of Chinese, but I hope to master it, for I hope to be stationed in one of Xinhua's regional offices in Pyongyang or Seoul someday.

I also want to thank all the staff members of the KDI School. They were very responsive to all my questions and problems I had during my stay, particularly Ms. Lee Jae-Soon and Mr. Kim Gi-

(See YANG, p.5)

*Student Profile***Life After the KDI School**

A number of the KDI School students have become attached to the culture and people of Korea during their stay. This is the case for **Nipha Preedanond**, MBA '03, a native of Bangkok, Thailand, and soon-to-be alumna of the KDI School. Having visited Korea several times, she has laid out her future plans to be in Seoul alongside her newly wedded husband, a native Korean.

She never expected her life to have turned out this way when she was attending Assumption University in Thailand, where she earned her degree with a major in Finance and Banking and graduated *cum laude* in 1996. All she knew back then was that she had just started her career with dreams of experiencing life to its fullest by constantly pushing herself for the better.

At the beginning of her career, she had three goals: to work in the banking sector, to earn an MBA degree, and to work for an international organization. Now, seven years later, Nipha has accomplished them all.

She fulfilled the first goal at Citibank, where she assisted customers with the bank's financial products in the retail banking, before she was assigned to the banking process improvement project and was placed in charge of improving the operations system. Her diligence and talent soon had her performing internal auditing and carrying out financial control assignments. After a couple of years, she moved to Krung Thai Bank Public Company Limited, Thailand's largest state bank. Utilizing her background from Citibank, she assisted in a major process improvement project.

Before she moved on to her third job, Nipha took a well deserved break from her five years

of work by participating in the YMCA International Leadership Programme in the United States, where she participated in several cultural exchange programs and met friends from all over the world.

Her next career stop was UNESCAP, or the United Nations Economic and Social Commission for Asia and the Pacific. Officially the regional arm of the United Nations Secretariat for the Asian and Pacific region, its tasks are to promote economic and social development through regional cooperation, to serve as the main economic and social development forum within the United Nations system, and to carry out studies, re-



Nipha Preedanond

search, and other activities. It holds workshops and forums for several purposes on various issues, including environmental development and poverty.

At UNESCAP, Nipha was part of the Transport and Tourism Division. She says she felt satisfaction when she helped organize international workshops and seminars, because she knew the knowledge gained from these workshops would then be applied to member countries and thus improve the lives of many. Aside from supporting the professional staff in facilitating the implementation of technical projects, Nipha would make

sure the in-house training materials were prepared for dissemination to member countries. Each event kept her busy, as they would bring together about 50 to 100 people from all over Asia and the Pacific each time.

After working for an international organization, she decided to move on to her last objective: to receive an MBA degree. And this is where Seoul and the KDI School came into the picture.

Many factors contributed to her decision to choose Seoul and the KDI School: her numerous visits to Korea, her Korean co-workers, her interest in Asian culture, and a recommendation of the KDI School by a UN supervisor and a Thai alumnus of the school. Having learned of KDI's reputation from others, and attracted by the professors' backgrounds, Nipha became part of the class of 2003.

When asked about her life and classes at the KDI School, Nipha is enthusiastic and eager to talk about her experiences. Describing the MBA classes as tough and intense, due to the intensive nature of the program, she emphasized the fulfillment and knowledge gained through them. By requiring presentations and teamwork, the classes taught the students how to negotiate difficult issues effectively and discuss a broad range of topics.

She also emphasized the professionalism of the professors and their readiness to help and chat with students. Thanks to their profound experience in their fields, they were able to bring real life examples into class, rather than just theories. She enjoyed all her classes, but, in particular, classes with Professor Behling and Professor Sakai were always filled with interest and satisfaction, as they shared their passion for their

(See NIPHA, p.5)

Miscellaneous

(NIPHA, from p.4)

field of expertise. And she owes it to them for helping her decide on a career in finance.

The small class sizes allowed close interaction between students and professors, which helped her realize that her professors were all down-to-earth. She explains how everyone—professors, staff members, and students—were all genuinely friendly, making her feel at home.

At this point of her life, she has accomplished the three objectives that she had originally set out with at the beginning of her career. So what now? Surprisingly, she is determined to learn Korean, describing the learning experience as interesting and fun. And since she has found her passion in the financial area, we can expect to see her working her way to success in one of the leading multinational financial institutions. One thing for sure, she will never stop improving herself, be it through work or education, as she firmly believes in continuously developing and doing her utmost at every moment of her life.

(YANG, from p.3)

Sang. They must have had a hard time organizing all those wonderful trips and activities, as there were many varying opinions and suggestions from all the foreign students.

KDI School colleagues: life-long friends

As a news editor, I deal with all kinds of stories transmitted back from different countries to Xinhua's Beijing headquarters every day. Whenever I work on those stories, many faces of my KDI School colleagues from different countries come to mind - Kayum from Uzbekistan, Galina from Russia,

Kyungheun from South Korea, Dorin from Romania, Peter from Slovakia, Abebe from Ethiopia, and many others.

There is a passage from *The Analects of Confucius* pops into my mind when I think of my colleagues: "If three of us are walking together, at least one of the other two is good enough to be my teacher." It has been a pleasure to meet such talented people from various backgrounds with different professional experiences, and I will cherish my acquaintance with them for the rest of my life.

(FDI, from p.2)

What is the outlook for the program?

It is a program that is definitely needed for the development of Korea, and with the sponsorship from the government, we plan to develop it further and make it a world-class program.

The application deadline for the MFDI program is November 25th, 2004.



IMPM session

by KDI School professors Seung-Joo Lee, Ji-Hong Kim, Tony Michell, and Stanley Sakai. The session's participants included high-level executives from Motorola, Fujitsu, British Telecom, Lufthansa, and LG in Korea, which took a special interest in sending some of their most promising executives to the program. As the KDI School successfully held the IMPM Korean module, it will continue to host further sessions once every year.

Participating schools in the IMPM program are INSEAD (France), McGill University (Canada), Lancaster University (UK), Indian Institute of Management, Bangalore (India) and a consortium of Japanese schools, which include JAIST, Hitotsubashi University and Kobe University.

.....

Past Events

IMPM Held Successfully at the KDI School

The KDI School of Public Policy and Management successfully hosted the second Korean Module of the International Master's Program in Practicing Management, or "alternative MBA," from May 19th to May 27th.

The IMPM sessions were taught



Taking a break from IMPM session

School News

Study Tour Program for Vietnam Senior Officials

Eleven senior officials from Vietnam were invited to a Study Tour Program held at the KDI School and seven other Korean organizations related to public training. The objective of this program was to provide senior officials from Vietnam with an opportunity to experience Korea's system of managing training and re-training programs for public servants. The knowledge gained from this visit is hoped to help improve the quality of Vietnam's training programs.

The program was conducted over a period of 7 days, starting on May 30th. The officials were introduced to the training program first at the KDI School, which they visited on the second day of the program. Other visits included the Seoul Metropolitan Government, COEX, and Suwon City Hall.

Field Trip to Singapore

2004 Evening MBA candidates went on their field trip to Singapore and Malaysia from June 11th to 14th for 4 days. The objective of the field trip was to allow the students to get acquainted with each other, to view the development of Singapore and Malaysia, and most of all, to have just plain fun! The group consisted of 19 students, Professor Young-Ki Lee, and two staff members.

Their first stop was Johor Baharu, Malaysia's most southern city, famous for its parks and zoo. Other places included botanical gardens of Malaysia and Sentosa Island, located south of Singapore and filled with aquariums and beaches. They also visited Singapore's thriving financial district, which had developed rapidly after successfully attracting for-

eign investment. As one of Asia's financial hubs, Singapore offered the MBA candidates a great opportunity to experience an alternative model of development.

Yoido Forum Meeting

The 3rd Yoido Forum Meeting was held successfully on Wednesday, June 16, at the Export-Import Bank of Korea, in Yoido, Seoul. About 30 alumni attended this time, showing a steady increase in attendance since the Forum's inception.

The Yoido Forum Meeting was started with the purpose of encouraging camaraderie and knowledge sharing through the hosting of speakers and sharing of discussions on a variety of issues. This session's speaker was **Mr. Min-Jae Lee**, MBA '02, who delivered a speech "A Comparative Study of Investment Attractiveness in Korea and China."

All KDI School alumni are welcome to attend the Forum, which



3rd Yoido Forum Meeting

is held four times a year.

Lecture on U.S.-Korea Free Trade Agreement

A special lecture was held at the KDI School on June 9th with Mr. Kurt Tong, Minister-Counselor for Economic Affairs at the United States Embassy in Seoul, as the speaker. He spoke on "US-Korea Free Trade Agree-

ment: How Far Away?"

Mr. Tong began with an update on the context for understanding economic relations between the United States and Korea. He followed this introduction with a discussion of the main issue surrounding a potential US-Korea free trade agreement. On this question, Mr. Tong's belief was optimistic, as he emphasized the importance of the partnership between the two nations.

As he wrapped up the lecture, he briefly touched on how globalization and further economic integration with foreign partners can help Korea deal with major economic challenges that are soon to surface, such as the impact of its aging population.

Future Events

Breakfast Lecture to be held on July 15th

There will be a breakfast lecture for KDI School alumni at the J.W. Marriott Hotel in Seoul on July 15th. The topic will be "Food Safety Measures," with Sang-Man Huh, the Secretary of the Ministry of Agriculture & Forestry, as the speaker. The reception will begin at 7:15am, and the lecture should last until 9:00am. All KDI School alumni are welcome to attend. For further information or to register, please contact Keum-joo Choi at



Breakfast Lecture in April

School News

New Faculty

The KDI School recently welcomed several new distinguished members to its faculty.



Tae-Hee Choi, an assistant professor at the KDI School, has worked as a Research Fellow in the Strategy Consulting Division at Hyundai Research Institute since 2003. He taught Cost Accounting at the Hyundai Learning Center, and has done extensive research on corporate valuation, financial statement analysis, earnings management and forecast management, and accounting theory, which includes game theory, management control and information economics. He holds a Ph.D. in Accounting & MIS from the Fisher College of Business at Ohio State University, and a B.S. in Naval Architecture from Seoul National University. He will teach "Managerial Accounting" this Fall semester.



An assistant professor, **Ki-Eun Rhee** has taught and researched in the fields of industrial organization, microeconomics theory, and public economics. She received her Ph.D., M.Phil., and M.A. in Economics from Columbia University, and her bachelor's degree in Economics from Wellesley College with honors. She has received numerous honors, including Dissertation Fellow, Teaching Fellow, and President's Fellow from Columbia University.



Jaeun Shin, an assistant professor, specializes in health economics, applied microeconomics and econometrics. She was previously an instructor at Texas A&M University, where she taught Microeconomic Theory and Econometrics. Her research focuses on understanding the mechanisms of health care delivery, analyzing market structure and demand for health insurance, exploring the patterns in utilization and expenditures for medical care, and analyzing health care policy. She will teach "Health Economics and Policy" during the Fall term. She obtained her B.S. in Economics from Seoul National University in 1997, her M.A. in Economics from University of Rochester in 2001, and her Ph.D. in Economics from Texas A&M University this year.



Gukhyun Cho will join our faculty as a visiting professor. He was previously an assistant professor at Hawaii Pacific University, where he taught courses such as Organizational Behavior and Business Policy. He was also the founder and CEO of iFlag, Inc., a consulting company that provides services for clients on organizational and managerial issues. He received his B.A. in Psychology at Seoul National University, and his Ph.D. from Sloan School of Management at the Massachusetts Institute of Technology. He will teach "Organizational Behavior" this Fall semester.



In-Koo Cho, a visiting professor, has been at University of Illinois since 1998 as the William Kinkead Distinguished Professor of Economics. A renowned expert in the area of game theory, he will teach "Special Topics in Game Theory" this fall. He has served as professor at Brown University; associate professor at University of Chicago; visiting assistant professor at University of Pennsylvania, and assistant professor at University of Chicago. Dr. Cho holds a Ph.D. in Economics from Princeton University, and a bachelor's degree in Economics from Seoul National University.

Photo Collage

Cherish the Moments



Sports Day



Immersed in Korean Culture



Group picture during Field Trip



The KDI School Tennis Open



Hiking on Mt. Chunggye-san



Students with Home Visit host family

Please send comments, suggestions and alumni announcements to: Eungge Kim (blue@kdischool.ac.kr)
THE GLOBE
KDI School of Public Policy & Management
Mailing Address: 207-43, Cheongnyangri 2-dong, Dongdaemun-gu, Seoul, 130-868, Korea
Tel: 82-2-3299-1039 Fax: 82-2-968-5071 HTTP://www.kdischool.ac.kr