

THE GLOBE

A Newsletter of the KDI School of Public Policy & Management

The Commencement Issue - 2004

At the end of yet another successful year, students, graduates, alumni, family, friends and distinguished guests assembled on December 10, 2004, to celebrate the closing of academic year 2004 at the KDI School of Public Policy & Management, and to honor the achievements of all KDI School students. The ceremony was held in the auditorium of neighboring KAIST Graduate School of Management. The weather was, much to everyone's delight, atypically balmy.

Moderated by Warren Park, director of international affairs, the ceremony began with orations by salutorian **Yumi Seo**, MPP 2004, and valedictorian **Boon Young Lee**, MBA 2003. The speeches were followed by the conferring of degrees, certificates of completion



The Opening Processional

and special student awards; commencement remarks by Choong-soo Kim, president of KDI and the KDI School; a congratulatory address by the Honorable Valeriu Arteni, Romanian Ambassador to the Republic of Korea; congratulatory remarks by Dean Chin-Seung Chung; and a special performance by the amazing a cappella sextet *The Solist*, whose double-encore

performance and rendition of the Village People's "YMCA" had the entire crowd, faculty included, doing the "YMCA dance." The performance was followed by KDI School's most indispensable tradition — the group photo — as well as a tasteful reception of wine and hors d'oeuvres on the 7th floor of the KDI School.

Dean Chung confers degree upon Galina Belokurova, MPP '03



MPP Students, Class of 2004, with faculty



THE GLOBE

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*Commencement Feature***President Kim's Commencement Address**

Distinguished faculty, families, and friends... Thank you for being with us today to share in the celebration of the KDI School's 7th Commencement.

Graduates...Congratulations on a job well-done!

For many of you, it may feel like only yesterday that you first stepped onto campus. Yet now, less than one year later, you are about to receive your ceremonial degrees...and bid farewell to many of the classmates and KDI School family members that have so influenced and shaped your experience here.

In just under ten months, you have gained a solid foundation in the principles of economics, public policy and business...You've developed your critical thinking and communication skills...You've questioned and reshaped your worldview...and you've made friends spanning different cultures, backgrounds, and even generations.

Now that you possess this newfound knowledge, perspective and set of professional tools, it is your responsibility to take them with you and apply them to your professional calling.



President Choong-Soo Kim

I expect that most of you will move into positions of increasing responsibility and leadership in both the public and private sectors. However, as you advance in your careers, you must not forget the ideals of the KDI School. In particular, do not forget our goal of educating leaders who share not only our commitment to professional success, but to giving back to society, and promoting peace, prosperity and freedom in all corners of the world.

To achieve these ideals, you will need to continue the progress you have made at the KDI School. Continue your program of life-long learning, of developing your professional knowledge, of striving to understand histories and cultures different from your own.

Most of all, do not forget the old saying: "With privilege comes responsibility" – in French, *noblesse oblige*. In other words, you have a critical choice: to use your skills for the public good, with a keen sense of the moral and ethical implications of your decisions...or, to do merely what is convenient or self-serving.

...I hope in my heart that you will strive for the higher ideal.

It may be too early to realize the true impact that this past year will have on the rest of your lives. But I assure you: The long and difficult lectures, the fervent discussions with your classmates in your chambers and dorm rooms – these things have contributed to your growth more than you can know. For your experiences here have awakened you, challenged your assumptions about the world, opened new horizons, and provided you with the cognitive foundation to make sense of it all.

I am sure that each of you will cherish these experiences, and that they will contribute to your continued personal growth and development for years to come.

As you've heard many times before, we are living in a global age. And I believe the KDI School is doing an excellent job of preparing its graduates to thrive in such a world. Our campus is a microcosm of the world, a mix of people informed by different backgrounds, histories and belief systems, yet we have managed to pull all of this diversity together – through a shared commitment to learning, and to improving the lives of our countrymen.

In a world that is constantly changing, tomorrow's leaders will be those who have the ability to anticipate the future, and the courage to act. So I say: Act on your beliefs. Make a positive difference. And in the process, make your *alma mater* proud.

Thank you, and congratulations to you all.

Commencement Feature

Valedictory Address

Boon Young Lee, MBA '03

Good afternoon, my fellow graduates, distinguished faculty members, staff, honored guests, family, and friends. It is my great honor to stand here before you, delivering my valedictorian speech, on the most memorable day of my life -- Commencement Day.

After hearing that I was selected as valedictorian, I kept thinking about what I should say in my valedictory speech. But then I realized that I would be standing here not as an individual, but as the voice of all of my fellow graduates, the Class of 2003. Thus, I would like to take this opportunity to convey our sincere gratitude to the School, and to our family and friends, for the unforgettable experience that we have had here at the KDI School.

Remember the feelings of anticipation, excitement and, for many of us, the worry, that we felt on our first day at the KDI School? We chose to leave our familiar environments, seeking the opportunity to change and improve our lives. Some of us had to leave our families to come here; some had to leave our countries; still others left the comfort of their jobs.

Then, almost immediately, we encountered unfamiliarity, challenges, uncertainty, and we thought that life would be difficult. But before long, we realized that these things were not so hard, because we had great friends who helped us and encouraged us.

I think everybody deserves recog-



(left to right) Boon Young Lee, Hernan Maldonado and Yumi Seo

...nition for helping out their fellow classmates, because without our friendships, many of us would never have been able to successfully finish our graduate study. Most importantly, let's not forget that the friends we have made are valuable human assets that will be with us for the rest of our lives.

Of course, I would also like to express our gratitude to the great faculty members of the KDI School. Our professors have enlightened us with new perspectives and practical knowledge, thus fueling our intellectual desire. Moreover, they have been our helpful advisors, strong supporters, and close friends. Professors, thank you for your great devotion and effort on behalf of all students.

Today, as we leave campus, we are on the verge of opening another chapter in our lives. All of us have the potential to make profound contributions to our societies. Sometimes, we might face difficulties, and sometimes we may fail. But I entreat you, my dear fellows: Let's always keep in our minds the experience, the people, and the

knowledge that we have gained at the KDI School. Whenever or wherever we may be, these memories will give us encouragement and bring a smile to our faces.

Even as we say farewell and go where our goals and dreams take us, please have pride in knowing that you are a graduate of the KDI School, and that all of your fellow graduates and all faculty members will continue to be your supporters.

Congratulations to all of us. And thank you! *(End)*

More Photos...



Yumi Seo delivers Salutatory Address



Carlo Fabio Montenegro, Jan Ali Shokralizadhe, M.D. Abdul Maleque and Zhao Tong

Commencement Feature

Dean Chung's Congratulatory Address

President Kim, ladies and gentleman, and 2004 graduates - it is with great pleasure and pride that I congratulate the 7th graduating class of the KDI School.



Dean Chin-Seung Chung

As you all know, the KDI School graduated its first class of students not long ago. Since then, we have grown considerably – in size, in academic scope, and in global reach. Though we've had our share of trials and tribulations, I believe our efforts in these formative years of institutional building have lifted the KDI School to international standards of education in the fields of public policy and management.

I now stand before you and assure you that the KDI School will continue to work at its mission of educating some of the world's finest public and private sector leaders.

Each of you has shown that you are worthy of being lifetime members of the KDI School community. You've earned a solid education. You've learned to be disciplined thinkers, concerned listeners, and trustworthy leaders, colleagues, and friends.

Now, it is your responsibility to put your KDI School education into practice, to do innovative and meaningful work, and to contribute to the betterment of your respective societies and professions.

It is on our students – and our alumni – that the future of the KDI School depends. We have achieved a model of harmony on campus, and now I strongly urge each and every one of you to extend that spirit of cooperation to the Alumni Network.

Commencement is one of the unique milestones of our lives, for it celebrates our past accomplishments, while also stimulating our hopes for the future. It is not only a day to say farewell to friends and colleagues, but a time to reflect on your experiences here, and to look forward to what the future will bring.

I offer you my heartiest congratulations on this memorable day. I hope that from this day forward, you will remember the KDI School experience as one that helped you unleash your potential and carve out a new vision...and that planted in your hearts and minds the seeds of future success.

I wish you all the best of luck in your future endeavors.

Thank you very much.

Admissions Results — Class of 2005					
Program	MPP	MBA		MFDI	Total
		Full-Time	Evening		
Korean Govt.	37	2	0	7	46
Corporate	5	27	13	13	58
General/ NGO	6	7	27	16	56
Intl. (General)	13	7	2	2	24
Intl. (Special)	20	0	0	0	20
Total	81	43	42	38	204
		85			

*Student Voice***My Reflections on the KDI School Experience**

By Ivo Plsek, MPP '04

If someone were to have asked me a year ago what I knew about Korea, I would probably have found myself in a state of puzzlement. To my regret, I would not have had much to say. Now, one year later, as I find myself at the end of my stay here at the KDI School, I feel that I might be one of the few people from my country (The Czech Republic) who might be able to provide a fairly decent response to such a question.

The KDI School has played an important role in my life and my future goals by transforming my raw ignorance about Korea into reliable knowledge. Under the School's guidance, protection and support, I have had the wonderful opportunity to explore Korean culture, learn about the Korean "economic miracle" and how it was achieved, and experience other facets of life here in Korea, or more generally East Asia, as well.

Throughout this discourse, not only have I learned about the subjects which were taught in class, but against the backdrop of Korean culture I have been continuously questioning my own identity, thereby realizing truths about myself that were heretofore unknown to me, and that have helped me to

Ivo with Seon Mi Kim and family*Ivo Plsek*

answer questions about who I am, and what my basic plan for the future will look like.

I believe that every one of my fellow international students has gone through a similar process of self-realization and consequent self-improvement. And it is for this reason, among many others, that I am so thankful and indebted to our KDI School and to the Korean people. It is my hope that all international students share with me this notion.

Moreover, by having a chance to work as a research assistant, by attending many of the insightful research seminars and other events at the KDI School, I have gained academic knowledge that I would have never obtained in my own country.

Of course, the very proximity that students have to our highly distinguished professors is one of the greatest strengths of the KDI School, and one which it should build upon. The only regret I have in this respect is that sometimes our academic community was more based on generosity and politeness than on the search for mutual intellectual challenges, which are so important in the pursuit of academic excellence. I am also sure that our professors could have been harder on us while pursuing

more closely supervising our study progress and discussing our results with us. I must grant, though, that I may be in the minority on these issues.

Last, but not least, I have met so many outstanding Korean and international people at our school who have inspired and motivated me. They will be the future carriers of the KDI School's image and its reputation, and I have great confidence in them.

I feel that our young school is still only at the beginning of a long journey toward proficiency and excellence. We need to be constantly challenging each other; we need to aim higher; and we should not assume that titles, age or other social perks will automatically convert our self-satisfaction into the achievements and reputation to which our school ultimately aspires. We certainly need to be more self-critical internally, while maintaining a strong spirit of unity externally.



As I leave the KDI School, I am overcome with a sense of having had a fantastic and fruitful year. But I know that my work on behalf of the School is not yet finished. Even after I have left, the KDI School will hold a special place in my heart, and I will try my best to contribute to the good of our school and promote it in the best way I know.

Thank you, KDI School.

Faculty Profile

New Professor Brings Youth & Passion to School

Starting this past summer, a subtle but noticeable change could be noticed in KDI School faculty meetings. For the first time ever, there were female faculty members present – two, to be precise. One was assistant professor of economics and industrial organization **Kieun Rhee**. Though sometimes mistaken for a KDI School student, Prof. Rhee is indeed a full-fledged faculty member, with impressive credentials to match. After graduating magna cum laude from Wellesley College, she went on to receive her M.A., M.Phil and Ph.D. in Economics from Columbia University. She taught “Microeconomics II” in Fall 2004, and will be teaching “Analysis of Markets and Public Policy” (core) in Spring 2005. What better time than the present to get to know a little bit more about her.

How have you liked your job so far at the KDI School? Is it what you expected?

It’s been very good so far. I get along well with my fellow faculty members, and I’ve enjoyed teaching. At first, I was a little bit worried that, being younger than many of my students, I might have some students who would give me a hard time, but that hasn’t been the case at all. Our students have been wonderful and very welcoming. Same goes for the many senior faculty members at the School. Overall, I’m happy with the working environment here at the KDI School. I like the small student-to-faculty ratio, because it allows for more personal interaction between the faculty and students. I also feel that the faculty members are welcoming and open-minded, and I’m given the time and support I need for my research.



Kieun Rhee

In what areas of research are you particularly interested?

My primary area of specialty is industrial organization, particularly theoretical aspects of auction theory and collusive behavior. My primary dissertation paper was on collusive bidder behavior in repeated auctions. Although there is a good amount of research literature on auction theory, many governments nowadays are adopting auctions as a major selling mechanism for airwaves, so I think there’s still much more to be learned about auction theory. I’m also interested in firm behavior in differentiated industries, for instance how firms choose their competitive strategies, set prices or quantities or design their products (degree of differentiation). I think industrial organization has broad application in many business settings and I’d like to do research on topics that are more hands-on than purely theoretical.

Why did you pick the academic life? You must have had other offers, for instance from McKinsey & Co.

As a matter of fact, I did have the opportunity to work for McKinsey as an associate consultant, but I

felt that it would be wiser to start my career in academia, do as much serious research as I could. Once I get a solid reputation, I’ll probably have the opportunity to do some consulting work in the future, but it doesn’t work the other way around.

It sounds like you must have lived abroad when you were younger. Please tell us about your background.

I was born in Korea, and spent most of my early years in Korea, though I did live in the U.S. during the 3rd and 4th grades, since my father, who worked for a multinational bank, was working there for a couple of years. Living in the States was a good opportunity for me to expand my perspectives on the world, meet a diversity of classmates, and get a jump-start on the English language. I think that even at an early age, I had become interested in eventually attending college or graduate school in the States. As it turned out, I ended up attending Wellesley College after graduating from Daewon Foreign Language High School, in Korea. Except for some summer and winter vacations, I lived in the U.S. from my first day at Wellesley until I received my Ph.D. from Columbia University.

Did you enjoy living in the United States?

To tell you the truth, I enjoyed Wellesley College but found the surrounding environment a bit boring, since it’s located in a very small town in western Massachusetts. But I really loved New York.

Continued on p. 7 (RHEE)

Odds & Ends

RHEE, from p. 6

I had visited during college, but I wasn't sure if I'd like the crowds and noise. However, I was pretty sure I wanted to live in a big city. I ended up falling in love with the City. It offers so many exciting intellectual, cultural and social opportunities. I love New York!

Do you have any other particular interests outside of economics?

I guess you could say I'm somewhat of a movie buff. I like all kinds of movies, but I especially enjoy the films of directors Wong Kar Wai (*Chungking Express*, *In the Mood for Love*, etc.), Danny Boyle (*Trainspotting*, etc.) and Jean-Pierre Jeunet (*Amelie*, etc.). When I was in New York, I loved using Netflix (Internet DVD website). I also used to visit the local theaters quite often and see many Broadway shows.

So what are your short-term plans?

Work hard to produce quality research, earn the respect of fellow faculty members and scholars, and to try to inspire students through my teaching. All of this while I enjoy myself. (*End*)

2004 "Top 7 List"

The Top 7 News Items of 2004 – In Commemoration of the KDI School's 7th Anniversary

1. The KDI School establishes the Master's in Foreign Direct Investment (MFDI) program and gets a bumper crop of first-year applicants.

2. For the first time, women are added to the KDI School's tenure-track faculty, signaling a new era

of inclusion and openness.

3. Dean **Chin-Seung Chung** is appointed to a second three-year term.

Prof. **Sang-Moon Hahm** and Prof. **Ji-Hong Kim** are appointed as associate deans of academic and student affairs, and knowledge cooperation, respectively.

Prof. **Dukgeun Ahn** and Prof. **Kwon Jung** are appointed as program chairs of the MPP and MBA programs.

4. Prof. **Ju-Ho Lee** becomes a National Assemblyman.

5. The KDI School hosts a Special Session at Maeil Media's World Knowledge Forum.

6. The KDI School signs MOUs with new GMP partners: University of Colorado, Denver; National University of Singapore; City University of Hong Kong; and Lancaster University Management School, U.K., as well as new exchange partners Institut Supérieur du Commerce (ISC), France; and University of International Business & Economics (UIBE), China.

7. Professor **Dukgeun Ahn** is appointed to the Editorial Board of the Journal of International Economic Law, one of the world's most authoritative international economics and law journals.

Runners-Up - Items that didn't quite make the Top 7

1. International Food Festival a huge success.

2. The School's main lobby gets a new look and a new tiered classroom is built on the 2nd Floor of Yulgok Hall.

3. The KDI School's first "campus couple baby" is born to **Soo-Sung**

Lim, MBA '00, and **Yu-Kyeong Kim**, MPP '00.

4. **Yun, Hai-Young**, former assistant dean of academic and student affairs, leaves the KDI School for love.

Student Awards

The following students were honored for their achievements at Commencement 2004. Congratulations to them all!

Valedictorian

• LEE, Boon Young, MBA '03

Salutatorian

• SEO, Yumi, MPP '04

Award for Outstanding Thesis

• BUI, Truong Giang, MPP '03
• HONG, Seo Yeon, MBA '03
• JAVED, Nabeel, MPP '02
• LEE, Boon Young, MBA '03
• LEE, Yunjin, MBA '02
• OKPANUM, Collins Chito, MPP '01

Award for Academic Excellence

• SEO, Yumi, MPP '04
• PLSEK, Ivo, MPP '04
• JUNG, Eun Kyoung, MBA '04
• LEE, Yunjin, MBA '02
• PARK, Kyoung Soon, REP '04

Award for Student Community Service

• JEONG, Dong Sik, MBA '02
• LEE, Jang Hoon, MPP '04
• PLSEK, Ivo, MPP '04

Award for Student Popularity

• CHO, Yong-Ho, MPP '04
• KIM, Yong Sook, MBA '04
• LEE, Doo Hyung, REP '04
• PARK, Bong Kyu, MBA '04
• SALIKHOVA, Gulnoza, MPP '04

Award for Active Participation

• CHANG, Jeung Yoon, MBA '04
• CHRISTOPH, Ines, MBA '04
• MONTENEGRO, Carlo Fabio, MPP '04

Commencement Memories



Commencement 2004



Faculty enjoying the performance

Evening MBA Graduates



Ambassador Arteni



2004 MPP Students at Commencement Reception

Audience gets into the "YMCA Dance"

The Solist's Performance



Please send comments, suggestions and alumni announcements to the Editor: pr@kdischool.ac.kr
KDI School of Public Policy & Management
THE GLOBE
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