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KDI School of Public Policy and Management

Fall & Winter 2009

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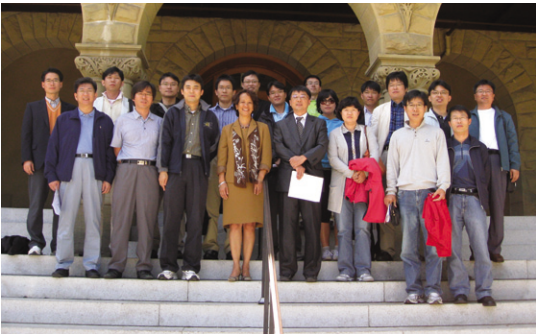
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KDI Students Visit the U.S. for International Field Research and Study

Reported by Wendy N. Montalto, 2009 MPP, Philippines



This year, approximately 17 MBA and two MPP students at the KDI School completed the ten-day long International Field Research and Study Program. From August 19th to 28th, students travelled around the United States, led by Professor Jin Soo Lee and Mr. Sung-Mook Kang of Academic and Student Affairs. The event aims to provide its students a first-hand experience in understanding the complexity of the best international business practices with the help of lectures from renowned business academicians and practitioners. Lecturers covered the wide-ranging topics of economics, information technology, research and development, and globalization. The trip also included tours to the University of California, San Diego, and Stanford University; company visits to Qualcomm, Wells Fargo Bank, Hynix Semiconductor for America, Napa Valley Wineries, and Google Inc. (Googleplex); excursions to the cities of Las Vegas and San Francisco; and an exciting tour to the magnificent Grand Canyon.

52 Students Join Korea Field Research and Study

Reported by Wendy N. Montalto, 2009 MPP, Philippines

From November 6th to 7th, approximately 52 students consisting of both international and Korean students participated in the annual Korea Field Research and Study. The activity is designed to provide students with an opportunity to learn about the social, cultural, and industrial aspects of Korea. During the first day, students visited two of Korea's leading industries, Hyundai Motors Company and Hyundai Heavy Industries located in the country's seventh largest metropolis, Ulsan. On their long journey to the city, students were able to enjoy the beautiful landscape as autumn arrives late in the southeastern part of the country. For their last day, students explored Gyeongju, which was the ancient city of Silla Dynasty from the 7th to 9th century. Finally, a brief tour of Sejong, the newly developing administrative city that is expected to be fully constructed in 2030, completed the field trip.





▶ Xeniya Berdnikova(2009 MBA)

"After graduating from University, I started working in the representative office of the Korea International Cooperation Agency (KOICA) in Kazakhstan. Working at KOICA, I learned a lot about Korea, its outstanding culture, the hard-working personality of the generous Korean people, and their high quality education system." Consequently, it was during her time at KOICA that Ms. Xeniya Berdnikova developed a firm resolve to pursue further studies in Korea.

"I learned about the National Institute for International Education Development (NIIED) program from the Korean Educational Center in my country." Through NIIED, she applied to the three-year Korean Government Scholarship Program (KGSP), and was fortunately selected in the summer of 2008. The KGSP is structured into one-year of Korean language studies and two-years of degree-aimed academic coursework.

Interview with NIIED student Xeniya Berdnikova / Reported by Dong Hee Kim (2009 MBA)

Taking the Next Step

Former KOICA project manager Xeniya Berdnikova is falling in love with the KDI School and its outstanding quality of education.

Thanks to her prominent passion and motivation, Ms. Berdnikova had many opportunities to study in several reputable graduate schools of Korea for her program. Eventually, she decided to study at the KDI School with a strong conviction. "When speaking with various KDI School alumni, I learned that they were all highly satisfied and impressed with the KDI School and its programs. Moreover, my former director, who is the current permanent representative of KOICA in Kazakhstan, graduated from the KDI School as well. He used to tell me about his studies and fond memories of the school."

When inquired about her experiences at the KDI School, she shares, "To be honest, it is very tough.

But I really like it. I came here to study and to receive a high-quality education, and the KDI School definitely provides me with a stimulating and challenging environment in which to achieve my goals."

After graduating, Ms. Berdnikova hopes to work for international organizations like the World Bank or the Asian Development Bank. Though she shares her career aspirations with a slightly bashful smile, the path that she is currently embarking on appears promising for her future.



▶ MARKUS Eszter, RADOVANOV Tatjana, Master Shin, BERNALDEZ Corinne Valenzuela, BARTUSEK Michal, RAHMANOV Jasurbek (2009 MPP) (left to right)

Headed by Michal Bartusek of the Czech Republic, the club was an upshot of a rendezvous with KDI School alumni Martina Šípková, who introduced him to Taekwondo Master Shin more than six months ago. Bartusek was certain that Master Shin's dedication to Taekwondo and fun approach to teaching would prove to be very refreshing and inspiring for interested members. Supported by the KDI School, Bartusek distributed leaflets and actively sought membership from his peers. Initially, there were eleven members but only four

members persevered including Corinne Bernaldez of the Philippines, Ezster Markus of Hungary, Tatjana Radovanov of Serbia, and Jasurbek Rahmanov of Uzbekistan.

On November 24th, the five members participated in the black belt examination, which consisted of three parts: the Taekwondo practice of "punch," "specific kick" for breaking a wood board, and the sparring match. The club's hard work culminated in all the members receiving the black belt.



KDI Taekwondo Club members receive the Black Belt

Reported by Dong Hee Kim (2009 MBA)

By the end of the year, five KDI School students will not only be completing the coursework for a master's degree in public policy, but they will proudly go home with the much coveted Taekwondo black belt.

A Double Life

Reported by Wendy N. Montalto 2009 MPP, Philippines



“I believe experience without the academic analytical background is similar to having a diamond without knowing exactly how to cut it into a nice piece of jewelry”(Eun-jin Choi, 2009 MPP).

“Oh, it was her!” I thought to myself when she approached me that morning to ask about the interview. I remembered first seeing Ms. Eun-jin Choi one spring day at Haejung Dormitory wearing sporty shorts and a spring jacket. At the time, she reminded me of an athletic, carefree woman coming fresh from the tennis court. However, as we started conversing, I realized that underneath her carefree demeanor, is a passionate and vivacious spirit.

One aspect of her identity that she greatly values is being a mother to her only child whom she delivered hours after her admissions interview for the KDI School. She remembers everything all too vividly, with a reminiscing smile on her face, “It was midnight of November 15, 2008, a few hours after the interview with Professor Tae Jong Kim, when I gave birth.” After that, she only had forty-five days to recover from childbirth before embarking on a new chapter of her life - getting a master’s degree in public policy.



► Eun-Jin Choi (2009 MPP)

From then on, she has been living a double life. “Every day this semester, when on campus, I get up around 8 o’clock, spend five hours studying, and stay up until 12 or 1 am doing homework. At home, I cannot even read a single page because I have to do household chores and take care of my child. Her journey has not been so easy, as she admits, “The first week of the winter semester was so strenuous that I ended up with a swollen body and unfortunately had to miss several classes.”

Married for more than two years to an open-minded businessman, Ms. Choi considers herself to be very lucky. Amidst the demands of being a wife, mother and student, she draws strength and support from her husband. “I think that telling him at the very early stage of our relationship about my intention to pursue higher studies helped him understand my situation,” she articulates, as such academic ambitions were concretely formulated even before she graduated from university. According to her, she has yet to experience full motherhood in order to know its real essence. But if there is anything that she is certain about, it is the incredible joy she experiences whenever she is with her child.

For ten years now, Ms. Choi has been working for the Korea Meteorological Administration (KMA). “Studying at the KDI School provides me with the rewarding experience of learning from Korean as well as other international government employees who hold varied views of numerous world issues that we

are faced with today. All I have to do is enquire of their expertise and I gain a much broader perspective.” Coming from a completely different field of science, she had to learn on her own the basics of politics and economics in order to follow the classroom discussions. Everything has not been a breeze for her, especially in regards to time management, which she considers to be the most challenging part of being a wife, mother, and student, simultaneously. In spite of all that, she is persevering in her studies to become more adept at giving better quality service to the community. With a humble attitude, she shares her thoughts. “Before, I would always feel insufficient as one serving the public sector because I lacked the analytical skills that are necessary for thoroughly understanding the multitude of emerging issues.”

When asked which is more difficult--being a mother or a student, it is without hesitation she replies, “Being a mother. The life of a student is predictable; you have a schedule and all you need to do is follow that and you will do well, but when it comes to motherhood, predictability is the last thing you can rely on. A lot of times you have to choose between taking care of your child, and working.”

Ms. Choi embodies a confident and cheerful woman who has an undeniable passion for learning. In December this year, she will have to face yet another challenge as a mother. She is leaving for the United States and will stay for a year on her own to continue her master’s degree at the University of Maryland. She will be the first GMP student to study in the prestigious institution.

To all the mothers like herself, she closes with meaningful words of advice. “If you have dreams, follow them. I believe that if a mother is well-educated, it will benefit the children. Through education you can be insightful and more capable of providing better opportunities for them in the future.”



Life after the KDI School

Young-Chul Kim: On living his dream at KDI

Reported by Wendy N. Montalto, 2009 MPP, Philippines



► Young-Chul Kim (2009 MPP)

If anywhere, Dr. Young-Chul Kim has been and still is on the road less traveled as a KDI School alumnus. He is now a working research fellow at the Korea Development Institute (KDI) where he does what he has always dreamt of doing. Such a dream was only a vision during his undergraduate years at Seoul National University (SNU) but had taken solid shape when he entered the KDI School nine years ago.

Unable to find concrete interests in engineering

during his undergraduate studies at SNU, where he was pursuing Electronics and Electrics, he developed a strong fascination for various social science courses such as psychology, economics and even history. Deeply influenced by such disciplines, he decided to pursue the path of a policy-maker to become involved in putting theories into practice. About ten years ago, he learned about the KDI School through a chance meeting with a friend who was a current student then. To gain further information, he attended the school's annual open house where he met Professor Jong-Il You, the Associate Dean of Academic Affairs at the time, who left him very impressed and convinced about applying to the school. "I realized that the KDI School was the best place for me to study because the faculty consisted of great economists with ample experiences in policy studies, and furthermore, the school was globalized, offering a unique experience that would be difficult to find in other schools."

Consequently, at the KDI School, he became fully immersed in economics. "I was re-shaped! I got the courage to face the world," he confessed, as if coming to this realization for the first time. Indeed, his fascination towards economics had taken him to another level. Shortly after earning a

master's degree in public policy at the KDI School in 2004, he pursued doctoral studies in economics at Brown University as a prestigious Fulbright Scholar. "I received great support from the KDI School, including recommendations from Professors Woochan Kim, Il-Chong Nam, Jong-Il You and Duk Kun An (now in SNU)," he gratefully recalled. Yet, his time at Brown was not so easy. "First of all, I was a married student with a baby, but without enough money. Studying at an Ivy League school is very challenging until the day before the graduation ceremony. It was tough and involved endless studies." Nevertheless, his experience at the KDI School provided a strong foundation for meeting the academic demands of postgraduate studies with flying colors. At the KDI School, he stated, "I learned a lot about the fundamental theories, as well as the practical components of economics. I took courses from professors with extensive policy-making experience so I think I was well-prepared before going to study in the U.S."

Last May, he returned to Korea and received many job offers from different research institutions including KDI. It was without hesitation that he chose KDI as the perfect niche for furthering his career. "I practically grew up in the KDI environment, and I know that it is the best research institution in the country," he elaborated. There is no doubt that he enjoys what he does at the country's leading think tank. It was a dream come true for him. Nevertheless, it was a dream that came with great responsibilities, a reality that he clearly acknowledges. "I am happy that I am doing what I want to do. It is not an easy position; you have to deal with very important policy issues in a serious manner. Your voice for policy agendas will

be very influential so you have to be responsible."

In relation to his motto in life, he does not abide by any one rule or guide. For him, "everyday is different," a new day that he has to face. He has been working at KDI for almost five months now. The experience has been a rewarding one for him as he is actively involved in various research that can make a difference in society. The work itself, along with the fulfillment that he derives from working with the country's top policy researchers make the job all the more engaging to him. "Here at KDI, we can communicate anytime." He shared that there is great fluidity in the interaction amongst members, as well as a flexible working culture that may not be possible in other research institutes.

It is hard to believe that with all his achievements, Dr. Kim is quick to deny that he is now successful. "I don't want to say whether I am successful or not, or maybe I simply do not want to be satisfied yet. Each passing day brings new challenges," he expressed. Yet a valuable lesson that he learned at the KDI School is that knowledge is a powerful tool for initiating difference. Therefore, he urges current students "to separate from their past and immerse themselves fully in the KDI School experience." By doing so, he hopes students will be able to find a new life just like he did.

In his free time, Dr. Kim enjoys running along the Han River after office hours. His wife is also a KDI School alumnus and is currently pursuing PhD studies in the United States with whom he has a five-year-old daughter.



In Pursuit of a Bigger World

Reported by Dong Hee Kim (2009 MBA)

“For every society and generation, there are people who enlighten an era to prepare for the challenges of the future. I believe that the future will equip women with more important societal roles, especially in the international arena. I desire to be one of the active participants, as well as an advocate for facilitating such progress” (Eun Hee Hyun, 2005 MPP).

In 2009, Ms. Eun Hee Hyun was elected as a member of the permanent committee of the International Federation of Library Associations and Institutions (IFLA), the largest international organization for library and information services, where she has been participating since 2003.

Ms. Hyun’s active, professional involvement in library and informational services started with her entry into the National Assembly Library of the Republic of Korea (NAL) over nine years ago, when she passed the test for the National Assembly Secretariat as a fifth grade official. In 2005, she then attended the KDI School where she received a master’s degree in public policy. Upon completion, she returned to her prior work at the NAL, where she currently holds the position of Chief of Education and Cooperation in the Planning Division.

When asked about her reasons for applying to the KDI School, she rewinds back to the 90’s. “Before I entered the National Assembly Library, I worked as a secretary to an assemblyman representing Cheju Island. During that time, I witnessed that many congressmen and policy makers studied KDI research papers and applied the knowledge to policy making procedures. Such exposures inspired me to pursue future studies at the KDI School.”

During her time at the KDI School, she was placed on the Dean’s List for her outstanding academic achievement, and worked for Professor Jong-Il You as a research assistant. She recalls many memorable experiences, such as the fun-filled and eye-opening U.S. field trip; informal get-togethers where she shared engaging conversations with professors over wine; and the Debating Club that involved animated discussions with peers. Overall, she believes that the diversity of stimulating books and curriculum, and the interactive classroom experience that allowed for truly international exchanges played a pivotal role in inspiring her to participate in the IFLA.



The IFLA is the leading international body representing the interests of library and information services and their users. It is the global voice of the library and information profession, currently consisting of 1700 members from approximately 150 countries around the world. The IFLA holds the World Library and Information Congress (WLIC) annually to standardize library affairs and foster qualitative improvement of information services. In 2006, Korea held the WLIC, attracting 5,000 information specialists to come together in sharing issues of library and information services. Ms. Hyun has been participating in the WLIC as a representative member of the NAL.

When asked about the development of Korea’s library system, she says, “In reality, library services of the U.S. and European countries are better than the other countries. However, the electronic library system and information technologies of Korea are the best in the world. Even U.S. specialists want to come to Korea to learn. If we fully utilize our strengths in IT, we can be a global leader of information services within a short period.”



► Eun Hee Hyun(2005 MPP)



As a mother of two children, wife, and government official, she reflects upon her time at the KDI School as an important turning point in her life. Besides gaining valuable knowledge and experience, she achieved unlimited confidence to pursue any goal that she sets for herself.

Although born in the outskirts of South Korea, Ms. Hyun has unfailingly held on to her dreams of pursuing the bigger world. Through her unrivaled enthusiasm and determination, she is an inspiring example of an empowered woman who will continue persevering in her journeys.

Alumni News Update



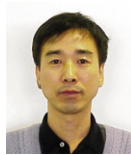
WEN Bo (1999 IR, China) is engaged to Kaori Ohsawa and will get married in Tokyo, Japan on February 20th, 2010. Kaori received her bachelor's degree at Tokyo University of Foreign Studies and a master's degree in environment and development at University of East Anglia in the United Kingdom.

Kaori has translated and published a book titled "The Legend of the Mekong and Salween Rivers," and is an author of numerous articles on environmental issues in East Asia.



MD. SAIFUL, Alam Hamidi Alam (2000 MPP, Bangladesh) transferred to the Executive Committee of the National Economic Council Branch of the Planning Division of Government in Bangladesh. He has been working as Deputy Chief for about four years and is expecting to be promoted in February 2010 to the post of Joint Chief.

OLSSON, Mikael (2000 MPP, Sweden) has moved to Sydney, Australia where he is working as a manager for Macquarie in the Managed Funds Group. He recently got married in Vanuatu and will be the proud father of his first child in April 2010.



CHOI, Jongwon (2001 MBA, Korea) is currently working at CHUNIL Cargo Transportation after POSCO, and plans to leave the city to go back to farming after retirement.



Golam Shafiuddin (2001 MPP, Bangladesh) is working in the Ministry of Civil Aviation and Tourism as Deputy Secretary since October 2009. While at the KDI School, he was Senior Assistant Chief with the Bangladesh Planning Commission. Currently, he has been promoted to a higher post in the government sector.



BRODEN, John Patrick (2002 MBA, Canada) is in a joint investment partnership with Joonee Im the new founder of DAUM-CAREER, to launch ENG-MADANG in early 2010. ENG-MADANG will be a sophisticated, state-of-the-art website devoted to learning specialized, global English. The site intends to create a community of loyal fans with extra services including global on-line tutor matching, learning games & widgets, as well as fun offline events.



YANG Xiuqin (2002 MPP, China) is currently working as a director for Business Confucius Institute in Athens, Greece, appointed by China's HanBan (Office of Chinese Language Council International).



CHEN, Fei (2003 MBA, China) is currently working as Sectional Chief of General Office at the Shandong branch of the China Banking Regulatory Commission, and received an Economics PhD from Shandong University.



CHO, Young Eun (2003 MBA, Korea) is currently working as the Market Intelligence Analyst of the Technology Strategy & Partnership Group at the Samsung Electronics Research Institute.



LEE, Kay Sam (2003, MPP, Korea) worked as Head of Center for Gwanggyo New Premium City until 2008, and has been dispatched to the Gyeonggi Urban Innovation Corporation since January 2009 where he has been promoted to the position of Director of Gwanggyo Business.



KONOVALOV Sergey (2003 MBA, Russia) is currently working as an expert in the International Cooperation Department in the Ministry of Education and Science of the Russian Federation since September 2009.



LEE, Myung-Soon (2004 MPP, Korea) is currently working as an Economy and Finance Attache at the Embassy of Korea to Belgium & The Mission of Korea to the EU.



LEE, Kyung Jong (2004 MBA, Korea) is currently working as a leader of the Investment Team at Korea Finance Corporation.



KIM, Hong Kook (2004 MBA, Korea) participated as a Korean representative in "The Future Leader's Forum 2009: China-Korea-Japan" held in Beijing-Incheon-Sapporo from Oct. 8th-16th, where he made a presentation on the topic "The Culture, the History, and the Future."



HEGAY, Oksana (2005 MPP, Uzbekistan) is currently working as Regional Manager in the International Relations Department of Woosong University's SolBridge International School of Business.



OH, Jin Young (2005 MFDI, Korea) is currently working as Senior Researcher in the Division of International Cooperation at the Korea Internet & Security Agency.



SUBARJA, Jack (2005 MPP, Indonesia) is currently working as Directorate of Non Tax Revenue, Directorate General of Budget in Indonesia.



ZHAO, Lijian (2005 MPP, China) is currently working as First Secretary of the Chinese Embassy in the United States.



TURSUNOV, Nuriddin Nurullaevich (2006 MPP, Uzbekistan) received his PhD at the Academy of State and Social Construction under the President of the Republic of Uzbekistan.



CHA, Yongho (2007 MFDI, Korea) was promoted to the position of Secretary (fourth grade official) of the Ministry of Justice in Korea in September 2009, and moved to the Embassy of the Republic of Korea in India for the position of Counsel General for the next three years.



JEON, Seong Min (2007 MFDI, Korea) was admitted to study in the PhD program at Seoul National University's Graduate School of Business.



SHIN, Hae Sung (2007 MBA, Korea) was promoted as Executive Director in the Hospital Sales Department of IPSEN Korea.



TRAM, Lyrattanak (2007 MPP, Cambodia) was promoted to Deputy Chief of the Asia Pacific Bureau in the Ministry of Foreign Affairs and International Cooperation in Cambodia.

KDI School: Linking Seoul and Hanoi

Reported by Zhonglei Liu (MBA 2009, China)



From September 1st to 10th, a training course titled "A Study Visit on Economic Groups of Vietnam" was held at the KDI School of Public Policy and Management. This short, intensive program consisted of 10 senior staff members from Vietnam's National Center for Socio-Economic Information and Forecast (NCEIF) and Ministry of Planning and Investment (MPI).

The 10 day course was held by the Center for Economic Corporation (CEC) of the KDI School and the Korea International Cooperation Agency (KOICA). This program provided Vietnamese leaders access to learn Korea's experience in organizing and governing economic groups, especially pertaining to economic research, analysis and forecast for establishing development strategies and forecasting the development trends of Korean economic groups. To realize the project's objective, the KDI School and KOICA selected highly qualified participants of director rank or higher level officials at the NCEIF or MPI who are fluent in English and have at least five years' work experience in the related fields.

According to data from the CEC, there are eight national economic groups and 96 stat owned general corporations operating under the form of holding companies in Vietnam since the end of 2008. In supporting its national economic groups and corporations, the MPI and NCEIF are two departments that play a significant role. The MPI is responsible for recommending appropriate measures for macro management and governance of economic groups to the government, and the NCEIF mainly assists domestic economic groups and enterprises in conceiving their development directions for the future. The Korean economic groups' experiences in conducting research and forecasts on economic development trends provide a pertinent and reliable model for Vietnamese economic groups and companies experiencing a similar development trend.

Dr. Sang-Woo Nam, Capacity Building Consultant of the Asian Development Bank Institute and a visiting Professor of the KDI School, participated in the program and explained why



Vietnam chose Korea as their destination for training. He stated, "Vietnam has been promoting economic groups since 2005. They really want to make the economic groups national champions in their respective markets, so they can compete effectively in the world market. They are trying to learn this experience from many countries, and they chose Korea because they understand that Korean economic groups are playing an important role in the domestic economy as well as in the global market." When interviewed by Arirang News, one director from the MPI said, "The economic situation of Korea in its initial stage of development after the Korean War is similar to the present economic condition of Vietnam. The Korean economy was devastated after the war, but through 30 years' economic development, Korea has become one of the most rapidly developing countries in the world. Vietnam also hopes to learn from the 'Han River Miracle'."

The KDI School and KOICA organized a series of activities including eight lectures, four roving seminars, and field visits to relevant institutions. The lectures included topics such as diversification strategies of Korean business groups; corporate governance of economic groups; role of group's think tank;

regulation of unfair transactions; and cooperative practices between large enterprises and small & medium-sized enterprises.

During the four roving seminars, participants discussed practical suggestions for the growth of economic groups and private sectors in Vietnam. Four out of ten days were also arranged for field trips and study visits to Korea affiliated government departments, economic groups and big chaebols. The participants visited the Fair Trade Commission, Federation of Korean Industries, Korea Economic Research Institute, Korea Small Business Institute, Korea Development Institute, as well as the Samsung Group, Hyundai Group and POSCO.

Overall, the training course resulted in very positive responses from Vietnamese officers. One of the attendees who participated, a deputy director from the MPI, emphasized that "even though we only attended several lectures, we could understand the structure as well as the role of economic groups in the Korean economic development process." Mr. Wootae Ji, a member of the CEC, also expressed his sincere gratitude for their active participation and cooperation in the program. He concluded by saying, "I strongly believe that this program, through sharing a variety of experiences in corporate management and policy making, will have a positive effect on Vietnam's economic groups and its private sector. I also hope that this program will pave the way for future cooperation between our two countries, Vietnam and Korea."

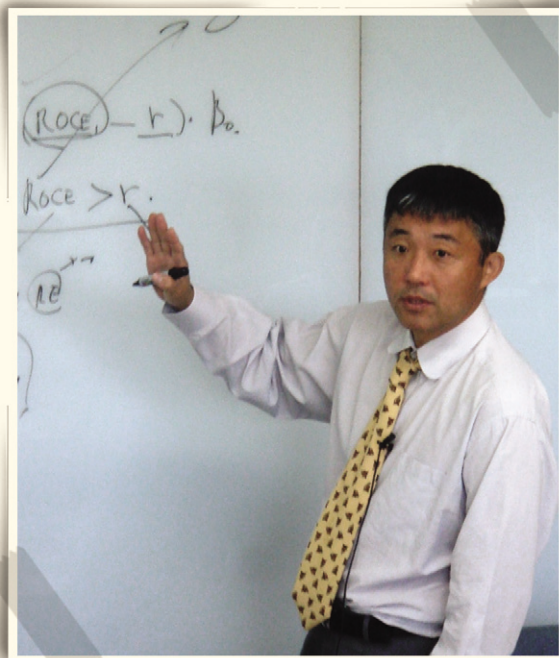
A long term training course titled "Enhancing Analytical Capacity for Socio-Economic Policy Evaluation for Vietnam," which targeted mid-level government officials, was also held at the KDI School from September 8th to November 6th.



Interview with a Faculty Member

Who is listed on Marquis Who's Who?

Interview with Professor Tae-hee Choi / Reported by Zhonglei Liu (MBA 2009, China)



Congratulations to Professor Tae-hee Choi! In July 2009, Professor Choi was selected to be listed on *Marquis Who's Who in the World*, which is one of the leading reference publications containing biographies of distinguished individuals. Professor Choi's biography will be available in the new 2010 edition of *Who's Who in the World*.

As members of the KDI School, we have the privilege of taking a close look at Professor Choi's research, teaching, and other extracurricular activities.



Q: Professor Choi, because of your significant record of achievement, *Marquis Who's Who in the World* has selected your biography for the upcoming edition. Would you like to share with us your research activities?

Prof. Choi: Well, I've been delving into four fields in my research: valuation, business ethics, cost of capital and corporate governance. Among them, business ethics is the field I've put much effort into recently. Actually, I started research in this field from 2005. I've been combining research on valuation of a company and the business ethics it holds. Common knowledge tells us that a company is expected to be valued highly if it pays much attention to building ethical value into the organization. However, historical research has shown mixed empirical results. I believe the correlation does exist and want to prove through field survey and systematic research that the valuation of a company is correlated with their business ethics.

My paper titled "An Empirical Analysis on the Business Ethics of Korean Managers" was published in 2005. The paper showed a significant correlation between ethical commitment and corporate valuation. After that, I pushed forward with more research and surveyed 391 Korean companies' managers, out of which 248 were used for the study. The results from the study showed a positive correlation between ethical commitment and market value of the company. This data was reported in another paper named "Ethical Commitment, Financial Performance, and Valuation: An Empirical Investigation of Korean Companies," which was published in *Journal of Business Ethics* in 2008.



Besides researching among Korean companies, I also worked together with a Japanese professor to compare Korea and Japan horizontally and vertically. We came out with a paper, "The evolution of Business Ethics in Japan and Korea over the Last Decade," which was published in *Human Systems Management*. I have plans to extend this research to many countries in both Asia and Europe: China, Mongolia, Bhutan, Kazakhstan, Uzbekistan, Kyrgyzstan, the Czech Republic, etc. After I finish compiling data from these countries, I'd like to link east and west to compare cross culturally. Eventually, I'll re-launch the survey and follow up the companies in 10 years to compare vertically. This research is deserving of many efforts as it could provide important implications for corporate managers, shareholders and potential investors.

Q: We hope your research will progress successfully. In relation to your teaching experience at the KDI School, when did you come to the school, and what was your motivation for making this decision?

Prof. Choi: I came here in 2004. After earning my PhD in Accounting & Management Information System (MIS) from Ohio State University in 2002, I came back to South Korea and worked in the consulting department of Hyundai Research Institute. As the head of the consulting department, I spent about two years and learned practical business skills. This experience equipped me with real business knowledge that I could share with students later on.

My original dream was teaching, which would allow me to do research I'm interested in and share with students what I know. When applying for a professor position, I got many offers from universities. Eventually, I decided to come to the KDI School due to its interactive atmosphere, superior research environment, and positive support and guidance. Various supportive networks at the KDI School are a crucial

factor in guaranteeing the successful progress of research.

Q: Besides research and teaching, would you like to share some other activities you like to engage in?

Prof. Choi: I've been organizing two clubs: Running Club and Wine Club. For the running club, the core members are current students. We gather together in the afternoon and run from the KDI School to various destinations, such as the Han River. The distance is normally less than 10km. We also go hiking on Bukhan Mountain.

The wine club might be more familiar to students. For me, it has become a tradition because when I was at Ohio State University, my classmates and I usually went out for drinks on Thursday evenings, which was when our weekend technically started. The wine club at the KDI School consists of a diverse group of alumni and students from different classes. We meet once or twice a month for about an hour. We discuss current social issues and news events while exchanging our individual thoughts and opinions. To make sure the discussion is progressing efficiently and everyone is involved, we try to keep the group size to less than eight participants. I believe these events provide a great chance for students to connect with each other, and the club functions as a means of gaining access to the practical business world through communicating with alumni.

Q: Lastly, what words of advice do you have for students at the KDI School?

Prof. Choi: In an environment where companies seem to thrive under unethical business practices, I want to show that ethical companies can generate more profit. I want to tell students that this is possible, and advise them on how to become successful through ethical corporate management.

The 19th Special Program on Economic Policy

Reported by Dong Hee Kim (MBA 2009, Korea)



"The KDI School is a place where academic inquiry and practical application combine to produce a better understanding of our world," said Dean Sang-Moon Hahm. "Our mission is to generate ideas and enhance the existing intellectual foundations of public policy analysis by designing and implementing research strategies to evaluate existing governmental programs, and providing rigorous educational programs in public policy and management."

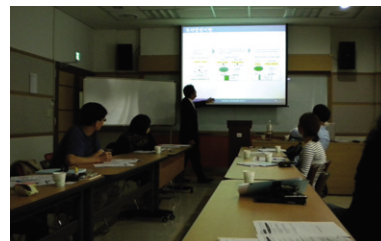
Through its curriculum, faculty, and career services, the KDI School is devoted to engaging students in economic policy work across a wide spectrum whether in government, nonprofit or NGO; in journalism; or in the private sector as part of an organization or board committed to the public good. The 19th Special Program on Economic Policy, which started in September, represents such a dynamic student body of professionals from diverse sectors. During the program, the students are provided with well-rounded and comprehensive perspectives on real-life economic policy issues through lectures from professors of various institutions including the KDI School, and researchers from KDI and Naksungdae Institute.

The 4th Journalist Academy

Reported by Dong Hee Kim (MBA 2009, Korea)

The KDI School and the Korea Press Foundation selected 10 journalists from diverse organizations to join the 4th Journalist Academy. The group included print and multimedia reporters and editors; radio and television journalists; photographers; book authors; a filmmaker and a columnist with more than three years of work experience.

Program Curator Byoung Kwon Lee noted that members of the 4th Journalist Academy had varied field experiences with a great passion for their job. They were highly talented professionals who brought creative and innovative perspectives to the table. The program, which lasted from September to November, introduced 18 weeks of multimedia curriculum designed to teach economics and finance in relation to increasingly important market issues.



CCRN Colloquium Series:

How can we, Korean business leaders, win over the global negotiation competitors?

Reported by Dong Hee Kim (MBA 2009, Korea)



"The Global Business Negotiation Program of BNE consulting is an essential education course for every employee who pursues globalization. Global businesses such as foreign investment involve daily negotiation in which several key factors, such as understanding cultural differences, recognizing the importance of seemingly trivial information and working under time pressure, are often unnoticeable and neglected. The main objective of this program is to offer negotiation skill and strategy building pertaining to different cultural backgrounds through the use of abundant case studies" (Sung Sik Cho, Director of POSCO India).

"Now is the time to create negotiation specialists," emphasized Mr. Sang Ki Park, the instructor of the 5th CCRN colloquium that took place on October 6th. He is a leading representative of BNE consulting, who completed his MBA from the University of Wisconsin-Madison and has extensive consulting experience in global business negotiation. Through considerable field experiences, and HR, education, coaching, and consulting experiences, he has been educating participants on strategic business negotiation management.

Mr. Park structured the colloquium around

the topic, "How can we, Korean business leaders, win over the global negotiation competitors?" allowing participants to gain an understanding of negotiation in relation to different cultural situations. The lecture exposed them to the technical language and processes of negotiation, as well as a more hands-on, simulated negotiation scenario for practical application. Overall, the colloquium was executed smoothly, bringing together Mr. Park's passion and expertise and the avid participation of faculty and students.

CCRN colloquiums are open to all KDI school students, staff, and faculty, as well as the general public. For those interested, the schedules for upcoming lectures can be easily accessed on the CCRN website: <http://ccrn.kdischool.ac.kr/>. The Center for Conflict Resolution and Negotiation (CCRN) is waiting for more participants to spread its goodwill.

MOU with Korea University

Reported by Dong Hee Kim (MBA 2009, Korea)

The KDI School of Public Policy and Management signed a Memorandum of Understanding (MOU) with Korea University College of Law and School of Law on September 22nd of 2009, outlining their mutual commitment to work together in education, research, and public service.

During the three-year agreement, the school hopes to collaborate on multiple projects such as student and staff

exchange programs, as well as sharing and exchanging educational resources and facilities. The two schools are also looking forward to cooperating on joint research opportunities and conferences.

Through this MOU, both schools expect to generate positive educational and social opportunities for staff, students, and related communities.

When East meets West :

Interview with JIBS Exchange Students

Reported by Wendy N. Montealto, 2009 MPP, Philippines



► Hendrick Vietsch(2009 MBA Netherlands), Christian Thylander(2009 MBA Sweden), Mathias Svensson(2009 MBA Sweden) (left to right)

The first time I saw them, I thought I had entered the wrong room for my class. Later, I learned that we are actually classmates. Christian, Rick, and Mathias are the three exchange students from Jönköping International Business School (JIBS) in Sweden for the fall semester. This is one of the aspects I love about studying at the KDI School-its diverse student body opens a window to the world. A few weeks after, I actually found myself sitting and conversing with them.

"How are you?" greeted Christian politely. I smiled as I casually ranted about how hectic the week was. It was the ice-breaker for us. Christian is one of the two Swede exchange students this fall at the KDI School. He is currently in the second year of his master's program in international logistic and supply chain management at JIBS. It is not his first time studying in Asia, as he has prior experience as a six-month exchange student in Hong Kong during his

undergraduate years. Asia has always been one of his fascinations in life. "I had always been interested in Asia as many Europeans do business here. I thought it would be interesting to get to know the country, what kind of people Koreans are, and how they think and behave," he explained when asked about his motivations as an exchange student at the KDI School.

Mathias has an equally huge interest in Asia. Prior to studying at the KDI School, he had spent five years in China, four years completing his bachelor's degree in Chinese at Beijing Language University and one more year working. At JIBS he is pursuing a master's degree in supply chain management. "When I was applying to the KDI School, I saw an opportunity to come to Korea and learn more about the Korean language and culture."

For Rick, it is no different. He is pursuing a master's degree in innovation and business creations at JIBS. He chose to study in Korea since he has always been interested in learning more about big Korean companies, particularly how they have grown over the last few years. "I think we, Europeans, have a lot to learn from Koreans in terms of their work ethic. They



sure work hard," asserted Rick when asked about his desires to study at the KDI School.

A Dutch born in Brunei with European upbringing and education, Rick is a living manifestation of JIBS internalization. With more than 750 students from more than 75 foreign countries, JIBS parallels the KDI School's diverse student body. As Mathias put it, "JIBS is very international, and a lot of the master's programs are in English, which means that you can meet people from all over the world." In relation to the KDI School, he is impressed that "people are very kind and there are a lot of resources and materials to help students in their studying." Meanwhile, Rick observed, "you will see the same hard-working people that is typical to any graduate school." There are also differences as all of them expressed. Rick and Christian highlighted the KDI School's comprehensive curriculum on public policy, while Mathias shared that at JIBS, "you have more personal responsibility to manage your work and significantly less lectures to attend." JIBS is different from other business schools in Sweden since it is owned by a foundation and not by the government. At JIBS, aspiring entrepreneurs among its students and staff are encouraged to join the Science Park Jönköping located close to the JIBS campus where they can start up a business and grow.



Located in the middle of Southern Sweden in the Jönköping area, about 300 kilometers away from Stockholm, JIBS gives its students the chance to experience both the lure of the city and the serenity of the countryside. Even so, the "thrill of a metropolitan lifestyle" that living in Korea offers is definitely a refreshing experience for Christian and Rick. It came as no surprise to them when I mentioned that Seoul is regarded as the city that



never sleeps. "You can practically shop in the middle of the night," both cheerfully agreed.

Coming from a very open, multi-cultural society in the Netherlands, Rick cannot recall any major culture shock in coming to Korea. "Korea is a highly technologically advanced society and very easy to live in that even the language difference is not a barrier," he elaborated. Meanwhile, Christian admitted, "before coming, I did not know much about Korea, but now I've learned that it is totally different from Sweden, which is a typical European country where you engage in a lot of individual activity."

So far the experience of studying at the KDI School has been positive for all of them. For the remainder of the semester, they are bent on getting to know more of the city by travelling around while balancing their school work.

"I would definitely recommend other people to go and visit Korea, and of course study at the KDI School since for us (Dutch), who live in a very small country where one can practically drive from north to south in three hours, it is very important to think globally," Rick concluded. Christian shares similar sentiments although he is from Sweden, a big country but with a small population of nine million. Likewise, both Christian and Rick are as keen as Mathias in hoping that their sojourn will help them land jobs in this part of the world.

Faculty News Updates



Professor Kyong-Dong Kim gave a talk on “The Rise of Asia in the Eyes of the West: Modernization and Confucianism” to the Association for Promotion of Toegye Study on November 4th, presented a special lecture on “Building a Happy Community through Volunteering” to students of Hallym University on November 11th, was awarded a Plaque of Appreciation from the mayor of Seoul for distinguished contribution to the Global Metropolitan Forum of Seoul on November 12th, and provided a keynote speech on “Aging Society and Volunteer Frame” for the Kyongsanbuk-Do Volunteer Forum on November 13th.



Professor Wook Sohn published two articles on Applied Economics in August and September, and presented a paper at the Financial Management Association in Reno in October.



2009 Year-end Alumni Dinner



► Ha-Neul Shin (2008 MPP)



► Yu-Jin Kim, daughter of Jung Keun Kim (2002 MBA)

The 2009 Year-end Alumni Dinner was held on November 28th at Chosun Hotel. More than fifty KDI School alumni, professors, and staff convened to celebrate the year’s successes and the friendships made along the way in the company of one another.

The President of the KDI School Alumni Association, Mr. Dong Sik Jeong (2002 MBA), and Dean Sang-Moon Hahn opened the evening with welcoming and congratulatory remarks. Professors Hun-Ju Park, Wook Sohn, Seung-Joo Lee, and Man Cho also attended the event.

The evening then evolved into a night of beautiful music, illuminated by a violin solo performed by Ms. Yu-Jin Kim, the daughter of Mr. Jung Keun Kim (2002 MBA), and a performance on the geomungo, a traditional Korean string instrument, by Ms. Ha-Neul Shin (2008 MPP).

The dinner concluded with lively dancing and lottery draws as the attendees reaffirmed their friendships and celebrated the solidarity of the KDI School community.

