

## Inside this Issue

Special Event	1
Special Program on Trade Promotion Strategies for Ethiopia	
Dean's Message	2
Calendar of Events	2
Special Programs and Seminars: 1999 International Conference; Program on New Techniques of Real Estate Finance, REITs, Project Financing & ABS	3
Faculty Column	4
School News	5
Letters & Profile	6
Student & Women's Committee News	7
Alumni & Visitors	8

## Special Program on Trade Promotion Strategies for Ethiopia

Special Program on Trade Promotion Strategies for Ethiopia was held from August 16—30, 1999 at the KDI School of International Policy and Management.

This program was designed to introduce the participants, mostly mid- to high-level government officials from Ethiopia, to the Korean experience of export-oriented economic growth, Korean economic development, and Korean export promotion strategies. There were also lectures on theories of international marketing, trade strategies, export-oriented management strategies, international economic policy, internet marketing and electronic commerce, and development of new products and new technologies. Lectures were given by KDI School faculty members and renowned scholars and experts from the public and private sectors in Ko-

rea.

Sixteen officials from Ethiopia have successfully completed the course and left for their country on Monday, August 30.

The participants from Ethiopia were very glad to be at the KDI School given its special relationship to Ethiopia and kind staff, which made them feel even more welcome and at home.

Special Program on Trade Promotion Strategies for Latin America is coming up on September 2 ~ 15 in which twenty government officials from Latin America will participate. Anyone who is interested in the content of the program and lecture materials should contact Mr. Byung-Soo Yoon, Program Coordinator, at (02) 3299-1257 or E-mail at [ybs@kdischool.ac.kr](mailto:ybs@kdischool.ac.kr) —

*"I am a  
SPOKESPERSON,  
I am a  
PROBLEM-SOLVER,  
I am a  
TEAMWORKER  
for the SCHOOL."*

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Participants of the Special Program on Trade Promotion Strategies for Ethiopia, on Opening Day

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**Dean's Message – Launch of the Millennium Campaign**


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*“The advancement of learning is the most critical need of our nation.”*

— Frank H.T. Rhodes—

Today's world is nothing like the one we have seen so far. It has witnessed the end of the Cold War: the world's economy and politics have become closely interconnected through advanced information, technology, and transportation; yet it still continues to suffer from persistent problems—poverty, inequality, military conflicts, environmental decay, human rights violation, deviant behavior, and financial crisis-- that threaten the well-being of the human race. The kind of changes that are taking place around the world, however, also opens up a door for numerous new opportunities for societal transformation toward prosperity and further development. How we utilize such opportunities now will determine how we live in the future.

Korea has already undergone a horizontal shift of power and is now on the stage of moving toward democracy. Along with the development of democracy is the quest for market-oriented society. When the crisis came and shook up the entire Korean economy, the need for reform in structure and management in both public and private sectors became urgent.

In this period of dramatic global transformation, higher educational institutions need to provide visionary thinking for people to effectively address various challenges and work to attain economic, political, ecological, cultural, and technological sustainability in a global context. There are currently several schools in Korea that promote advanced level professional education in various fields. The KDI School is

newly established, and now fills the vacuum for graduate level professional education in economics, public policy and policy making.

At the KDI School of International Policy and Management, we try to provide quality education and facilities to our students and best working and research environment to our faculty. The entire faculty, staff, and student body are committed to raise money to meet the needs of our school; to provide financial aid and academic scholarships to our students; to devise and support programs that meet the individual needs of the students; to provide more endowed professorship and support research activities of the faculty; to provide the students and faculty with the best collection of references and facilities.

Cornell University has an endowment of close to \$ 2-billion; University of Michigan has raised more than \$ 1-billion in less than four years; UCLA has launched a campaign to raise \$ 1.2-billion by the year 2002; Rowan University has raised between \$ 5 and \$ 6 million each year since 1992.

The KDI School is launching a Millennium Campaign through which it will work to raise a 100 billion won endowment for financial aid to students, academic scholarships, endowed professorships, research, library acquisition, and facilities. The Millennium Endowment will be used for the following purposes: Millennium Professorship; Millennium Visiting Professorship; Millennium Distinguished International Visitor; Millennium Fellowship; Curriculum Development; General Faculty Support; General Student Support; and General Staff Support.

The Millennium Campaign is now on the move and we need your support and participation. By taking part in this campaign, you are opening a new generation of economics, public policy and policy making education in Korea. —

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**CALENDAR of EVENTS – July, August, September 1999**


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7. 2	FITT: Inauguration of Associate Dean Dr. Jong-Il You
7. 9	1999 International Conference on “ Nutritional Problems of North Korean Children: Current Status and Possible Solutions”
8. 5 - 6	Course Registration
8. 7—13	Tuition Fee Payment
8. 9—13	Final Exam for Summer Session
8. 13	Classes Close
8. 16—28	International Field Research
8. 16—30	Special Program on Trade Promotion Strategies for Ethiopia
9. 1—11. 31	Global Management Program for National Reform Strategy and Corporate Restructuring
9. 2—15	Program on Trade Promotion Strategies for South America & Caribbean Countries
9. 6	Classes Resume (Fall Session)
9. 6—7	Program on New Techniques of Real Estate Finance, Reits, Project Financing & ABS
9. 13—17	Course Change/Add-Drop Period
9. 23—24	Chusok—Korean Thanksgiving Day (No Class)
9. 29—10. 19	Special Program on International Trade & WTO Agreement

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## School Events and Programs

### 1999 International Conference: Nutritional Problems of North Korean Children: Current Status and Possible Solutions"

1999 International Conference on "Nutritional Problem of North Korean Children: Current Status and Possible Solutions" was held at the KDI School on July 9, 1999.

The conference was organized by the KDI School, Ewha Woman's University, and Michigan State University to discuss food problems in North Korea and its short- and long-term impact on the general population and the economy and to seek solutions to the problems.

Seventeen papers were presented at the conference on the topics of food shortage and malnutrition of North Korea and China and their impact on the cognitive development of children as well as their socio-economic implications. More than one hundred fifty people participated in the conference and shared their views and ideas to ease the pain and suffering of the children and to resolve the crisis situation in North Korea.

There was also a special video presentation by KBS on "The Flower Swallows" which showed the tragic features of the children who fled from

North Korea in search of food.

The conference was concluded with a consensus in the audience that the KDI School continue to play a leading role as an initiator of such effort, to keep in close touch with everyone and organize future meetings to further discuss the details of the issues that were brought up during the conference. —



1999 International Conference

### Program on New Techniques of Real Estate Finance, REITs, Project Financing & ABS



Dr. Hee-Soo Chung, Director of the Center for Global and Urban Dynamics

The KDI School is hosting a Program on New Techniques of Real Estate Finance, REITs, Project Financing & ABS on September 6 ~ 7 at the Ambassador Hall, KDI School. This lecture series has been designed to produce world

class real estate experts in establishing and running REITs, project financing, real estate law, and attracting foreign funds into Korean real estate market.

Some of the topics covered in this program are: what are the best techniques of attracting foreign funds into the Korean real estate market?; what are the actual regulations and procedures of setting up asset securitization?; how can one start a real estate investment trust REITs and operate it?; what is project financing? and how can one manage it?

Mr. Tai-Kyo Rhee, President of Korea Real Estate Association, will join us for a congratulatory speech for the Opening Ceremony and Mr. Jae-Ryong Chung, President of Korea Asset Management Co., and Mr. Sung-Woong Hong, President, Construction & Economy Research Institute of Korea, will join us for congratulatory speech during one of the luncheons.

Seven lectures will be given by four international experts from Korea and the US during this two day

program. Please refer to the following lecture schedule for details:

**Lecture 1** Heung-Je Kim (Director, Project Finance Korea First Bank)

Project Financing: Objectives of Project Financing; Methods; Rate of Return; Case Studies

**Lecture 2** Christine M. Kim (Partner, Willkie Farr & Gallagher, NY)

REITs: What is REITs?; REIT History; Main Benefits of being a REIT; Main Limitation of being a REIT; REITs compared to other Corporations, REITs Compared to Partnership

**Lecture 3** Christine M. Kim

REITs: The REIT Industry, UpREIT/DownREIT; Fiduciary Duties; Tax Code Requirements REITs: Case Studies

**Lecture 4 & 5** Christine M. Kim

ABC's of Asset-Backed Securitization

**Lecture 6** Pietro Doran (President, Keanny Buch Co.)

Art of Attracting Foreign Funds into the Korean Real Estate Market: Market Analysis, Property Analysis, Packaging, Finding the Foreign Investor, Negotiation, Valuation, Rate of Return, Closing the Deal.

**Lecture 7** Songhan Yoon (Head/Disclosure Investigation Office, Financial Supervisory Service)

Regulation Framework for Asset Securitization; Analysis of the Primary Securities Market, Reviews of Laws and Regulations in the U.S.A and Korea, Forms in Relation to ABS and MBS, Case Studies (Well Real Estate Investment, Trust, Korea Asset Management Corporation)

Faculty Column

Let Us All Aim High!



Without personal experience, it is difficult to appreciate how much goes into parenting. From my experience in the last couple of months, I learned that the same applies to Deanship. Let me, therefore, take this opportunity to thank Dean Lim and the former Directors, Prof. Yoo

and Prof. Hahm, for their tireless service to our School.

I would be lying if I said I did not think it would be tough to be the Associate Dean. It was only because I have a great dream for the future of the KDI School that I agreed to take this post. The dream is to build the best graduate school in Asia, one that can attract the best scholars and students from all over the world and can compete with the best graduate schools in the world. This may sound unrealistic, but I am confident that such possibilities exist in our School. If you take a moment and reflect on how much we have accomplished in the one-and-a-half years of the School's existence, you will realize that such a dream is not at all unrealistic. Born in a precarious environment – meager support from the government, hostile lobbies from competing schools, a market collapse for

high-end mid-career education due to the financial crisis - the KDI School has successfully overcome adversity and established itself as the best of its kind in Korea. The key to this success, I believe, was the dedication of our faculty to provide the highest-quality instruction.

We should never be complacent. We must aim high. We must do our best to recruit a world-class faculty, attract the best students, develop the best educational programs, build a highly efficient and service-oriented administration, and mobilize financial resources and moral support from various quarters of society. We are making good progress on all of these fronts. The entire School community - faculty, staff, students and alumni - must unite under the leadership of the Dean and strive together. In doing this, we must keep two things in mind. First, we should not hesitate to bring in people who are better than us. The greatest obstacle to progress in Korean educational institutions has precisely been the lack of willingness to bring the best people in. We must realize that seeking one's own development in a strengthening institution is an infinitely better option than protecting one's place in a decaying institution. Second, we must never lose a sense of community. Rather than competing against each other, we must compete for and with each other. We must always encourage each other and strive for collective development.

Let us all aim high. Then, we will fly high. —

*Dr. Jong-Il You  
Associate Dean*

KDI School News



Dr. Jin-Seung Chung



Dr. Kong-Kyun Ro

The KDI School is very glad to announce that we have five professors coming to our school as visiting professors and distinguished visiting professor in the fall session.

Dr. Jin-Seung Chung earned his Ph.D. in Economics from Georgia University. He served as the Vice Minister and the Deputy Minister for Environmental Policy at the Ministry of Environment, President for Korea Environment Technology Research Institute, and Senior Research Fellow at the Korea Development Institute.

Dr. Kong-Kyun Ro is a professor in the Dept. of Management Science at KAIST, Taejon. He earned his MBA from the Univ. of Chicago and MA & Ph.D. in Economics from Yale University. He is at our school



Dr. Dukgeun Ahn

as a Visiting Professor for one year. He previously taught at the Univ. of Cincinnati, State University of New York at Stony Brook and Yonsei University.

Dr. Dukgeun Ahn is coming to our school to organize and lecture during Special Program on WTO Agreement and International Trade Law and to teach international trade law courses in the upcoming sessions. He has earned his Ph.D. in International Economics and J.D. from the University of Michigan. He also served as the Executive Note Editor for the Michigan Journal of International Law, and interned at the WTO Appellate Body in 1998.

Dr. Phillip Park earned his Ph.D. in Economics from Univ. of California, Riverside. He taught Economic Development in North and South Korea, Globalization, Human Development, and Economic Reforms in East and Southeast Asian countries at Columbia University. He will be teaching a course on "The Asian Crisis, Reform, and Human Development" in the fall session.



Dr. Se-II Park

Dr. Se-II Park has joined our school as a Distinguished Visiting Professor. He received his Ph.D. in Economics from New York State School of Industrial and Labor Relations, Cornell University. He was also a visiting scholar at Columbia Law School.

As for his career, he has served as a Sr. Secretary to the President for Social Development at the Office of the President of the Republic of Korea. He was also a Sr. Secretary to the President for Policy Development. He also taught at the College of Law, Seoul National University, and worked as a Senior Fellow at the Korea Development Institute.

The KDI School sincerely welcomes the above mentioned distinguished visiting, and visiting professors to the KDI School of International Policy and Management.

*\*Some pictures were not available as of the date of printing. — Ed.*

**Mr. Wang-Seok Park as New Assistant Dean**



Mr. Wang-Seok Park

Mr. Wang-Seok Park, a former KDI Associate Researcher, has newly joined the School as the new Assistant Dean. He has been working at the KDI for almost ten years before coming to the KDI School. Here are just a few words from Mr. Wang-Seok Park to our students.

“I will work to create an environment in which the faculty and the students teach and learn to and from each other freely and efficiently. Furthermore, I would like to provide opportunities for our international students to learn more about Korean culture through activities like Baduk and Chamsun (meditation). I would like to hear from our students, in the future, that their time at the KDI School was the most memorable and valuable time in their lives.”

*Welcome to the KDI School of International Policy and Management*

*— Editor, The GLOBE*

**International Field Research & Study**

Thirty-one Korean students, along with Professor Euysung Kim and two staff members, Mr. Gil-Sang Won and Sang-Jin Yu, went on a trip to the U. S. and Mexico to take part in the IFRS (International Field Research & Study) on August 16 until the 27, 1999. The purpose of this course is to provide unique opportunities to experience business and government in action and directly interact with corporate and public policy leaders to learn about international practices.

Students will visit San Diego, LA, San Francisco and Tijuana and attend lectures provided by scholars and experts in the local firms and universities. Topics that are covered during this field trip are: government regulation and industrial policy; economic growth and foreign direct investment; financial crisis and financial sectors; financial crisis management across the pacific; knowledge based economy: the case of US entertainment industry;

Silicon valley and high-tech industry development in the US; and public policy and government institutions in the US.

International students also went on a seven-day long Domestic Field Research & Study to Kyung-ju, Kumi & Suwon. —



At the Bulkuk-sa temple

**“Time is like money. You can either spend, waste, or invest!”**  
 — Anonymous



**Letters**

August 23, 1999

Dear KDI School friends:

It is so nice and touching to hear from our friends in Korea. Yes we are safe and thanks to God unhurt. My people over here suffer a lot and there never goes by one day without hearing about a tragedy of a family. We hopefully overcome this and start again.

Though I am not a good e-mail writer, please keep in touch and do not forget that whenever you are in need we are here as well. Thank you so much for your care and attention.

Love to you and everybody at the KDI School from Turkey. We will be more than happy to see you in Turkey!

Ozgur and Ozge



*This picture was downloaded from the Aug. 22 issue of Digital Chosun .*

**People's Profile**

**Faculty**



**Full Name:** Sang-Moon Hahm  
**Nationality:** Korean  
**Academic Background:** Ph.D. in Economics from U of Chicago  
**Interests & Hobbies:** Water Skiing (although I haven't been water skiing for the past two years)  
**Motto:** Accept the challenges in the course of career and respond to them to the best of my ability  
**One word to all KDI School members:** Be active because being passive doesn't always get you to finish up your tasks!

**Student**



**Full Name:** Eugene Mordvinov  
**Nationality:** Russian  
**Academic Background:** B.A in Poli. Sci. from Central European Univ., Prague  
**Interests & Hobbies:** Languages, traveling  
**One word to all KDI School members:** Don't smoke in the lounge on the third floor!

**Staff**



**Full Name:** Byung-Soo Yoon  
**Nationality:** Korean  
**Academic Background:** MSc in Economics  
**Position:** Assistant Director  
**Interests & Hobbies:** Drawing  
**Motto:** Live up to the fullest extent!  
**One word to all KDI School members:** Let us all live as pioneers.

This page is open to anyone to discuss any topic. Please submit your letter to The Globe Editor at any one of the following: Email: [anna@kdischool.ac.kr](mailto:anna@kdischool.ac.kr) Fax: 82-2-968-5071/2  
 Mailing Address: P.O. Box 184, Chongnyang, Seoul, Korea 130-012  
 or in person, to the KDI School 5th Fl. (Ext. 1269)

Student News



In early January, 1999 So-Jung Heo, SM student at the KDI School, first heard about the JJ/WBGSP (The Joint Japan/World Bank Graduate Scholarship Program), a program run by the World Bank to promote social and economic development by providing graduate-level scholarships

to promising mid-career professionals.

So-Jung and several others submitted their applications to the World Bank; however, So-Jung was the only one who had all the right qualifications: nationality, age, health, character, and academic and professional background. These are, however, only the basic qualifications required by the World Bank. Priorities are given to women, those with few other resources and from member countries, and also to those who have had no previous opportunities for

graduate study outside their home country.

Now that she has been selected as one of this year's recipients, So-Jung became one of the few Korean students who received a World Bank scholarship. So-Jung will now receive from the World Bank Institute an amount equivalent to 100 % of her tuition fee and living allowance for the next year. Details on the World Bank programs may be obtained from Mr. Woo-Young Kim at 3299-1258 or at the following URL: <http://www.worldbank.org> —

—By *Woo-Young Kim*  
Staff, Academic Affairs



Women's Committee



Jonkoping International Business School

**Joo-Hyung Chung & Myung-Kyun Kim on Exchange to Jonkoping**

J o o - H y u n g Chung and Myung-Kyun Kim left for Jonkoping, Sweden to attend the fall session starting September as exchange students. They will take courses at the Jonkoping International Business School, which they will be given credit for, and return to Korea to resume

their study at the KDI School in December. According to a letter from Joo-Hyung Chung, Jonkoping is one of the most clean, modern cities he has ever been to. He also wrote that their academic standards and expectations are very high, and he is expected to work hard to get good grades. If you want to write to him, you may send e-mail to the following address:

*Joo-Hyung Chung: is99chjh@ihh.hj.se* —

**Women's Committee Members Visit US**

Five staff members of the Women's Committee visited the US on a Global Administrative Leadership Travel from August 4 to 16, 1999 hosted by Michigan State University. The purpose of this educational field trip was to provide opportunities for support staff to learn about academic administration, global trends and American culture. They also attended a workshop and an international conference "99 Global Korea Award". Transportation and participation fees were borne by each individual and research funding was provided by the Consortium on Development Studies. The members were guided by Elizabeth M. Hoffman and John F. Kennedy, who were visiting interns at the KDI school, and visited Michigan State University, Chicago, Detroit and New York during their ten-day trip to the United States. —



Women's committee staff members visit Detroit, USA , with Elizabeth M. Hoffman and John F. Kennedy

Alumni & Visitors

Members of the KDI School are encouraged to submit their articles, journals, letters, or pictures that will appear in the future issues of the GLOBE newsletter. The writings should be no longer than 300 words in length and can be submitted at any time to the GLOBE editors. Please contact Anna Song at 3299-1269 for further information.

What's New?

1. Fall session resumes on September 6, 1999. Welcome back, everyone!
2. Six students are away on exchange programs for the fall session: Myung-Kyun Kim & Joo-Hyung Chung to Jonkoping International Business School, Sweden; Minji Kang, Hee-Yeon Kim, Sang-Hyuk Cho & Bong-Joon Koh to UCSD, USA.
3. Mr. Jong-Woo Kim, Computer Center staff, is getting married on Saturday, September 11,

- 1999 at 1:00 pm in the Yeouido Wedding Hall. Sincere congratulations from the GLOBE!
4. Renovation for Building No. 8 is now complete and the library and students' study rooms moved to the new building. The new library is equipped with the top-of-the-line facilities and a variety of journals, documents, and books. All inquiries about the library should be directed to 3299-1284. —

\* If you have any announcements to make, please contact 3299-1269 to have it appear on the next issue of the GLOBE.



New library now in operation



Domestic Field Research & Study



Our little neighbor by the bridge



Ethiopian participants in the library

DFRS trip to Andong



On campus



1999 International Conference



Staff