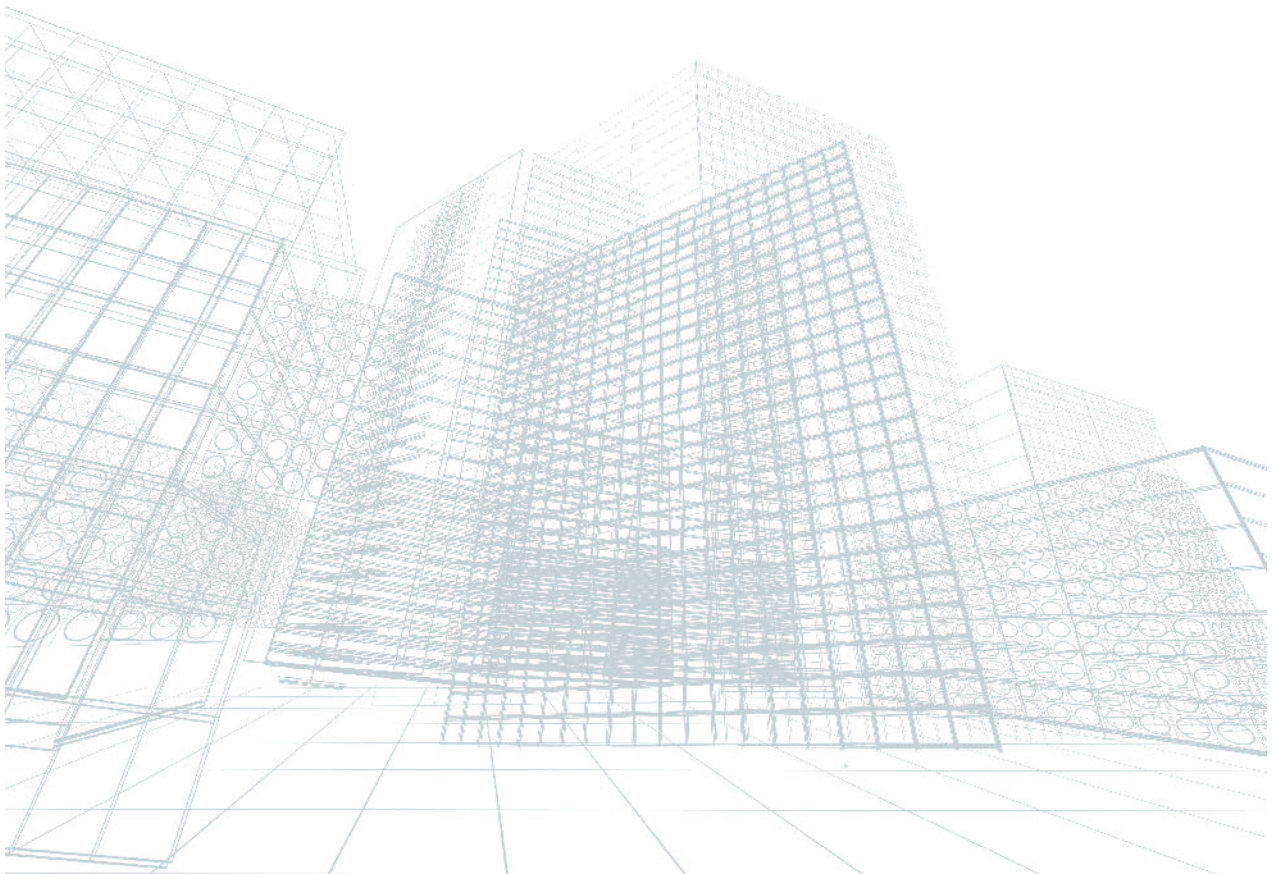


# ECCK Connect <sup>Spring 2015</sup> The Quarterly Magazine of the European Chamber of Commerce in Korea

---

**Cover Story**  
**European Research  
& Innovation Strategy**  
Page 30



*RESPECT • EXCELLENCE*  
*INTEGRITY • TEAMWORK*

**ARA**  
www.ara-asia.com



**ARA Asset Management Limited ("ARA")** is Asia's premier integrated real estate fund manager listed on the Singapore Stock Exchange focused on management of real estate investment trusts, private real estate funds, real estate management services, and corporate finance advisory services. Founded in 2002, ARA has grown to become one of Asia's largest real estate fund managers with over S\$26 billion (US\$20 billion) of assets under management. It has an international network of 15 cities with over 1,100 professionals across the Asia Pacific.

**ARA Korea Limited**, a subsidiary of ARA, is a leading real estate asset management company in Korea focused on management of real estate investment trusts and real estate related advisory services. Previously known as Macquarie Real Estate Korea Limited, it was acquired by and integrated into ARA in April 2014. Since inception in 2002, ARA Korea has grown in sync with the growth of Korea's real estate asset management market and has recorded over KRW 1 trillion of assets under management to date. Backed by its strong local track record, business network and operational expertise and complemented by ARA's uncompromising fiduciary commitment, ARA Korea is committed to delivering "best-in-class" services and results to its investors and business partners.

For more information, please contact ARA Korea at +82 2 6137 3700 or visit [www.ara-asia.com](http://www.ara-asia.com).



**FORTUNE**  
REIT  
富商美富REIT

**SUNTEC**  
Real Estate Investment Trust

**PROSPERITY**  
REIT  
瑞福美富REIT

**AmFIRST**  
Real Estate Investment Trust

**CACHE**  
LOGISTICS TRUST

**HUI XIAN REIT**  
匯賢美富REIT

**ARA-NPS**  
Real Estate  
Investment Company

**ADF**  
ARA Asia  
Dragon Fund

**ADF II**  
ARA Asia  
Dragon Fund II

**CIP**  
ARA China  
Investment Partners

**MIP**  
Morningside  
Investment Partners

**SIP**  
Straits  
Investment Partners

**HARMONY**  
ARA Harmony Fund

**SDF I**  
ARA Summit  
Development Fund I

**APM**  
ARA Prime  
Investment Fund

**Suntec**  
SINGAPORE  
SUNTEC REAL ESTATE INVESTMENT TRUST





# ROBERT WALTERS KOREA

## SPECIALIST PROFESSIONAL RECRUITMENT FOR YOUR GLOBAL BUSINESS

The Robert Walters brand is synonymous with innovation, leadership and vision in the international recruitment market. Our recruitment consultants ensure that only the most appropriate and experienced professionals are sourced for your bilingual staffing needs.

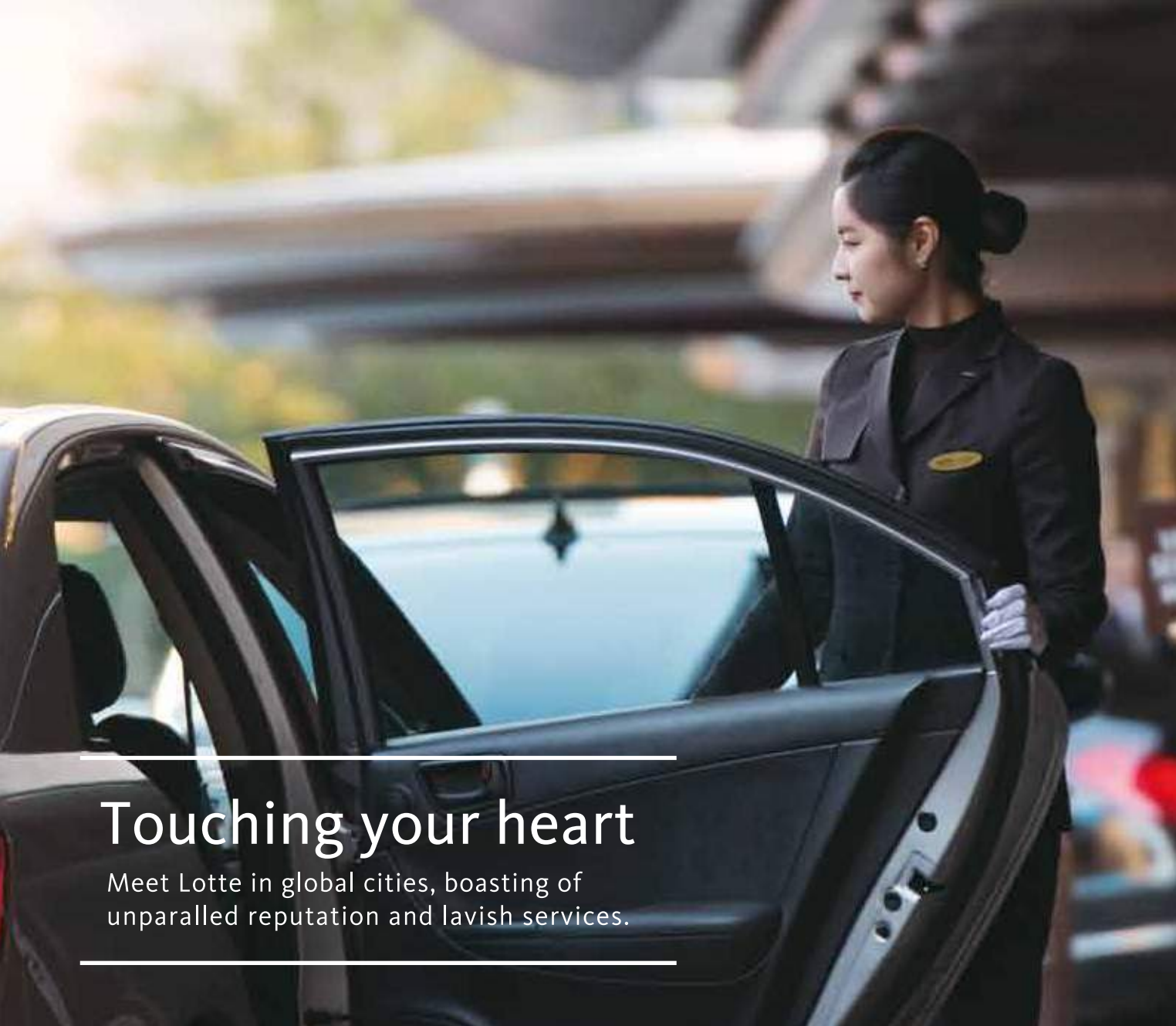
**To speak with one of our market leading recruitment team for your general management, finance, HR, IT, supply chain, engineering, marketing and sales openings, please call:**

t: +82(0)2 6030 8811

e: [seoul@robertwalters.co.kr](mailto:seoul@robertwalters.co.kr)

**[www.robertwalters.co.kr](http://www.robertwalters.co.kr)**

**ROBERT WALTERS**



---

# Touching your heart

Meet Lotte in global cities, boasting of  
unparalleled reputation and lavish services.

---

**LOTTE**  

---

HOTELS & RESORTS





Aeroflot – official carrier of Manchester United

## TOP FLIGHT COMFORT

On board you will definitely appreciate the gourmet a la carte menus designed by the finest Russian and international chefs. The brand new full flat seats in Business class will allow you to unwind in comfort and relax during the flight. A vast array of movies and music programs to suit all tastes will make your flight enjoyable and interesting.\* A highly professional team of Aeroflot flight attendants will be at your service to welcome you on board. The stars of Manchester United have already come to appreciate our service and have entrusted us to become the official carrier of the Club. Welcome on board.

\* Individual options offered depend on class of travel and aircraft type. More than 90% of Aeroflot fleet consists of Boeing and Airbus aircraft averaging a little over five years old.



[www.manutd.aeroflot.com/top/comfort](http://www.manutd.aeroflot.com/top/comfort)



Dear Readers,

It seems that the cold winter has left us, and the warm embrace of spring quite near. First and foremost, I am honoured to send my first greetings to our readers as the new President of the ECCK. Both personally and Chamber-wise, 2015 has already been a year of optimistic changes and unrelenting growth.

The ECCK started the year with great vitality. As you may have already guessed, the Chamber has welcomed new leaderships to guide our organization. A new Board of Directors was elected at our Annual General Meeting on February 23. I would like to congratulate our new Board and give special thanks to everyone who took time to participate in the meeting.

While looking through our spring issue, you will see that February was a month of development for the Chamber. After hosting the CFO Forum and the Tax Forum, we have signed a Memorandum of Understanding with Dong-A University in Busan. Special updates regarding our Busan chapter are included inside.

The ECCK is very excited for our numerous upcoming events. In our next big event, the EU Research & Innovation Day on March 25, all EU Member States will have an opportunity to present their current status of research and development achievements through intercontinental cooperation between EU and Korea. This event will also serve as a unique chance for business representatives to share their visions on Smart Cities and the development of future urban solutions.

It is my pleasure to present the first ECCK Connect of 2015. I hope you will enjoy this issue.

Warm regards,

A handwritten signature in black ink, appearing to read 'J. Darbes', written in a cursive, flowing style.

**Jean-Christophe Darbes**  
President of the ECCK

# *Helping businesses do business*

That's what PwC does.

We are a global network of more than 184,000 people in 157 countries providing assurance, tax and advisory services to many of the world's most successful companies.

For more information on how we can help you address your business challenges, contact:

Alex Joong-Hyun Lee  
Partner  
+82 2 709 0598  
[alexlee@samil.com](mailto:alexlee@samil.com)

Henry An  
Partner  
+82 2 3781 2594  
[henryan@samil.com](mailto:henryan@samil.com)

Sang-Do Lee  
Partner  
+82 2 709 0288  
[sdlee@samil.com](mailto:sdlee@samil.com)

Steven Chanyong Kang  
Partner  
+82 2 709 4788  
[scygang@samil.com](mailto:scygang@samil.com)

**pwc**

**SAMIL** | 삼일회계법인

4	President's Message
---	---------------------

### Startup News

8	AJP 프로덕션 (Productions)
9	Seoulsync

### ECCK News

10	Member News: Air France
11	New Members
12	ECCK News
19	ECCK Busan Chapter News
22	Photos: ECCK New Year Party
24	Upcoming Events

### Special Interview

26	Interview with ARA Korea CEO Anthony Kang
----	---

### Cover Story

30	European Research & Innovation Strategy
----	---

### Research & Insights

36	Busan Consumers' Perception of Counterfeit Products
----	---

### European News

38	Executive Training Programme (ETP)
40	Latvian Presidency of EU Council

### Taste of Europe

44	Baker's Table
45	Guillaume

### Did You Know?

46	The History of Skype
----	----------------------

### Art & Culture

47	A Day with Bruder
----	-------------------

50	Advertisement Information
----	---------------------------



# EXPLORING NEW HORIZONS

© Gettyimages / Lexx



Aviation  
Defense  
Space  
Security



OVER  
**65,000**  
people  
worldwide



Safran supplies a broad spectrum of cutting-edge solutions for airplanes and helicopters, including integrated powerplant systems (engines and nacelles), landing, braking, navigation and electrical systems, as well as space propulsion systems and equipment. We also guarantee travel safety and transaction security through advanced biometric and digital identification systems, plus hazardous substance detection systems.

[www.safran-group.com](http://www.safran-group.com)

KEY MISSIONS, KEY TECHNOLOGIES, KEY TALENTS

 **SAFRAN**  
AEROSPACE · DEFENCE · SECURITY

In partnership with Seoul Global Center (SGC), ECCK Connect introduces startup SMEs in every issue. The spring edition covers two startups – AJP Productions and Seoulsync.

## AJP 프로덕션

AJP Productions offers production services for all media forms: feature film, short narratives, documentaries, TV and web content, corporate videos, event coverage, and corporate introductions. The company was first created in Auckland, New Zealand in 2007 under AJP Prod Ltd and was later moved to Korea in 2014 under the AJP 프로덕션 (production) label.

Over the past year and half, AJP 프로덕션 has provided production services to feature films (Amiss in 2014 and Haebangchon in 2015), a documentary (Sedae in 2015), TV Content (In Love and Open Talk), music video (Deombyo), and several corporate videos for clients, such as General Electrics, The Economist, litala, and Omron. The company staff covered 2014 GE Look Ahead Event and provided a concise yet high-quality video for the client's website. Recently, AJP 프로덕션 has secured an American investment to produce a horror feature film.

Heavily anchored in narrative production, AJP 프로덕션 targets the local and international market with high-quality features that mix local and international cast and crew. The long-term vision is to create a bulk of foreign-made productions, thus opening an intricate local market. With content for comedy, lifestyle, and other adventure-related TV shows, the production company aims to combine local talent with



international production flavour.

Working with local and international talents is one of the most rewarding experiences the staff experiences on productions' sets. The company's CEO, Aurélien Lainé, a French-born living in Korea for over five years, focuses recruiting efforts on real talent and open mindedness. This creates an opportunity for several cultures to come together and help the company's clients feel at ease regardless of the situation.

AJP 프로덕션 is still at its startup stage in Korea and therefore employs only a handful of fulltime staff. However, during production stages, the company employs up to 40 freelance staff members to cover all production activities and works with several casting and recruiting agencies. The company staff possesses an in-depth knowledge of Korean production working style as well as a wide variety of location options for every kind of filming.

Looking into the future, AJP 프로덕션 is a successful company that plans to open bigger headquarters in the Seoul vicinity.



Aurélien Lainé – CEO/Producer/Director

[aurelien@ajpprod.com](mailto:aurelien@ajpprod.com)

+82-10-9379-6156

[www.ajpprod.com](http://www.ajpprod.com)

# Seoulsync

Founded in March 2014, Seoulsync's mission was simple enough: bridge the gap between Korea and the rest of the world. The product of Korean-Americans living in Seoul, Seoulsync started off as a way to deliver insider perspective on Korean culture, food, travel and entertainment. In one year's time, Seoulsync has grown into a multimedia company comprised of a web magazine, an events team, and a production crew.

Seoulsync took steps to establish the Seoulsync events team in October 2014 by recruiting college interns from the Seoul area. The interns were mentored in management, execution, and communication before they successfully organized a city-wide scavenger hunt held in September 2014. Seoulsync Events, much like the magazine, are made with the intention of revealing more about Korea to our audience. Weekly events are aimed to take participants around the less travelled locations in Seoul.

Late in 2014, SeoulsyncTV was created as the third branch to complement the magazine and events team. SeoulsyncTV aims to put Korea centre stage. In order to differentiate from the more common video log-style Youtube channels found in Korea, SeoulsyncTV is comprised of a large team specializing in various production fields ranging from management, video editing, sound engineering and composition, and cinematography. A diverse team encourages new and exciting ways to make Korea the main focus while allowing for a constructive environment, stimulating growth that lasts a lifetime.

Seoulsync strives to function, at its core, as a business. By utilizing the three major components of the company, Seoulsync is capable of not only marketing businesses but becoming a catalyst for their growth. For those looking to really expand and stimulate buzz about their products or venue, various levels of marketing options ranging from articles, ad-space, photography, video shoots, and venue occupation for events are offered. Seoulsync actively seeks young



and ambitious companies in diverse fields with the goal to enrich the lives of expats, natives, and travellers. Seoulsync also works closely with student organizations such as the International Students Organization of Korea in an effort to contribute to the experience of foreign exchange students. The goal is simple: Become the name that connects foreign and domestic interest in and out of Korea.

Co-CEO and Founders - Robert Lee & Jaceon Toomgam  
[rob@seoulsync.com](mailto:rob@seoulsync.com) | [jaceon.t@seoulsync.com](mailto:jaceon.t@seoulsync.com) |  
[seoulsync@seoulsync.com](mailto:seoulsync@seoulsync.com)  
 +82-10-5110-5018 | +82-10-2875-1105



# Air France: Celebration of International Women's Day

On March 9, Air France celebrated International Women's Day by sending off its 18 women crew on AF267 flight operated by Boeing 777-300 from Seoul. The flight headed for Paris-Charles de Gaulle, after a commemorative photograph session with the entire crew by the airline's check-in counter at Incheon International Airport. Moreover, a thoughtful cosmetics set was gifted to all female passengers flying AF267. The inbound flight AF264, also operated by Boeing 777-300, arrived in Seoul on March 6 with the all-female power crew: one pilot, two co-pilots, one chief purser, two pursers, twelve stewardesses, and one Korean interpreter welcoming passengers on board.

Each year, Air France hosts various events in different cities all over the world to recognize this extraordinary day. Furthermore, the significance of gender equality is also demonstrated through the company's female employee ratio. 44.1% of Air France employees are women, but the number of female employees of Air France KLM Korea is even higher, making up 78%.

For those interested in travelling to either Paris or Amsterdam, Air France KLM offers four round-trip flights each day, including the flights operated by Korean Air on a code-share basis. In total, Air France KLM and SkyTeam partner Korean Air offer 24 flights in a week, allowing a convenient travel schedule either for business or pleasure.

In-flight services have also been specially tailored toward Korean customers. Not only are customers greeted by a Korean interpreter on Air France flights and a Korean cabin crew on KLM flights, Korean meals, newspapers, magazines, and movies can be thoroughly enjoyed on both Air France and KLM flights. Language barrier is no longer an issue, as Korean staff members are available for assistance at Paris-Charles de Gaulle and Amsterdam-Schiphol airports. Customers can also find Korean language services for the airport check-in kiosks. With that said, everyone's leisurely vacation to Europe is now only one flight ticket away.



# New Members

## January – March 2015

---

**Baring Asset Management Korea Limited**

(United Kingdom)

Thae Surn Khwang, CEO

[www.barings.com](http://www.barings.com)

---

**BEW-ASIA Power Ltd** (Austria)

Walter Kalteis, President

[www.bew-aisa.co.kr](http://www.bew-aisa.co.kr)

---

**Edge Communications Inc.** (Korea)

Jeffrey D. Bohn, Managing Partner

[www.edgecomms.net](http://www.edgecomms.net)

---

**Finland Chamber of Commerce** (Korea)

Heikki Ranta, Chairman

[www.fincham.co.kr](http://www.fincham.co.kr)

---

**IKM Testing Korea LLC** (Norway)

Ki Sang You, Managing Director

[www.ikm.com](http://www.ikm.com)

---

**Italian Chamber of Commerce** (Italy)

Roberto Martorana, Secretary General

[www.itcck.org](http://www.itcck.org)

---

**Langdon & Seah Korea** (The Netherlands)

Aaron Page, Country Director

[www.langdonseah.com](http://www.langdonseah.com)

---

**Protactix Group** (Korea)

Michael Conforme, CEO

[www.protactix.com](http://www.protactix.com)

---

**Tera Technology Co., Ltd** (Korea)

Eric Ferreira, Senior Manager

[www.teratech.co.kr](http://www.teratech.co.kr)

---

**The Scotch Whisky Association** (United Kingdom)

Martin Bell, Deputy Director

[www.scotch-whisky.org.uk](http://www.scotch-whisky.org.uk)

---

# ECCK Annual General Meeting 2015

On February 23, the ECCK held its Annual General Meeting at Conrad Seoul. The ECCK had proudly outgrown its set up period and reached two years of age; in celebration, a new Board was in order, with Thilo Halter leaving his post as the first President of the organization.

The evening commenced in high spirits, with introductory remarks made by Mr Halter heartily congratulating the achievements of the ECCK. He also expressed his personal sentiments over his two years of presidency, not forgetting to express his profound gratitude towards the ceaseless support and cooperation from the Board of Directors, the Advisory Board, the Secretariat, and most importantly, the member corporations.

Christoph Heider, Secretary-General of the ECCK, further highlighted the notable moments of 2014 as well as the outlook for 2015. The Chamber had performed well, both internally and externally. Particularly in the year 2014, the ECCK was able to establish itself as an influential entity, hosting high-profile events and activities and becoming the government's first point of contact. Along with 16 committees and 5 forums established, the ECCK membership pool had nearly doubled itself from its initial 166 members in 2012 to 320 members in 2015. As nothing comes easily, such tremendous growth unquestionably reflects the faithful determination and collaborative effort of the ECCK over the last two years.

The main event of the evening was most definitely the election of the new Board of Directors. Nearly 50 member representatives participated in the election, helping to shape the new direction of the European Chamber. With the kind assistance from Joan Chang from Kim & Chang, the ballots







were counted, and Jean-Christophe Darbes, President & CEO of BNP Paribas Cardif Life Insurance in Seoul, was announced the new President of the Board of Directors. Along with Mr Darbes, Toni Schreibweiss (Vice-President), Jan Benggaard (Vice-President), Torben Karasek (Treasurer), and Michael Reed (Trustee) were elected as the new Board of Directors. Everyone present showered ample congratulations and high anticipations upon the new Board of Directors.

Following the election, Jean-Christophe Darbes briefly spoke for the first time as President. In his inaugural speech, Mr Darbes thanked everyone for the support and highlighted his vision by stressing four main points. First and foremost, he stressed the need to improve the "Footprint" of European industries and companies in Korea. Such idea could be implemented through the "Nerd Herd" mentality of cooperating with national chambers and European companies operating in Korea. "We are stronger when we are working in herd, or chasing in herd, and our goal is to gather more and more European industries and companies in order to be stronger," he stated. Further expanding on this idea was his third point, "Business Nursery". Mr Darbes hoped to promote new European corporations looking to invest in Korea; doing so would further fortify the rapport with the incoming corporations as well as their supporting national chambers. Finally, the new President strongly asserted that the ECCK stood in an advantageous position to assume the role of gathering and consolidating "Big Data" regarding all Chamber-related matters. Again, cooperation and assistance were emphasized, indicating a more coordinated approaches to investment and regulatory issues of Korea.

Towards the end of the meeting, Thilo Halter was invited on stage to be awarded an Appreciation Plaque and honorary membership to the ECCK for his highly commendable contributions to the organization in the past two years. Much appreciation was duly given to Mr Halter for guiding the organization to stand strongly on its own feet.

A networking event followed the adjournment of the meeting. Amidst delightful food and flowing drinks, the attendees had time to enjoy relaxed conversations in a lively atmosphere as the night drew to a close.

# Interview with New President of the ECCK

Jean-Christophe Darbes, President & CEO of BNP Paribas Cardif Life Insurance Korea, was elected as the new president of the ECCK. Mr Darbes has been with BNP Paribas in Seoul since 2009. His previous assignments include AXA from 2002 to 2009 and BNP Paribas from 1989 to 2002. He joined the Board of the ECCK as Treasurer from October 2013. Assuming the leadership of the ECCK, Mr Darbes vowed to expand and deepen cooperation with other European organizations and foreign business communities in Korea.

## **How do you feel as the new President of the ECCK?**

I am thrilled and deeply honoured to represent the European Chamber of Commerce in Korea. I have seen the ECCK growing larger and stronger within a short period of time. I wish to contribute to the ECCK's continued growth and service development for our valued members.

## **You have emphasized cooperation with national chambers and foreign business associations. Can you tell us more about this?**

In general, the ECCK is well regarded among Korean government ministries and associations. There are several other European national chambers and business groups, and I believe we have concerns, issues, and challenges in common. My fundamental point is that we can maximize our voice and influence by working together. The ECCK has unique strengths by representing collective interests of European businesses. Therefore, more communication and cooperation with other European organizations will undoubtedly strengthen its position and voice.

## **Foreign companies in Korea often raise issues regarding regulations. How would you deal with this issue?**



The Korean regulations may not be most predictable or stable. However, regulations also protect business and consumers. In each country, there is a specific context where "rules of the game" has been born and developed. In this regard, it is important that we try to communicate among our members and with the authorities. We will actively propose good ideas and suggestions to the government and will do our best to function as a communication channel.

## **As the new President, what would you like to say to ECCK members?**

First of all, I would like to thank our members for their continued support and attention. Blessed with your help, the ECCK has done so much in the past two years. I will continue listening to members' wishes and concerns and improve our services for our members.

# New Board of Directors

Vice-President

**Jan Benggaard (Denmark)**

**L-3 Marine Systems**



As the only Board Member based in Busan, Jan Benggaard has been working as Managing Director and Chief Executive Officer of L-3 Marine Systems since 2002. Before moving to Busan in 1998, he worked as a project engineer and later as Sales Manager in

charge of regional operations in the Americas and Europe. Aside from being Chairman of ECCK's Marine & Shipbuilding Committee since 2013, Vice-President Benggaard has been a Board Member and Treasurer of Busan International Foreign School since 2005.

Vice-President

**Toni Schreibweiss (Germany)**

**Evonik Korea**



Toni Schreibweiss has been a member of the ECCK Board of Directors as Vice-President since December 2012. He arrived in Asia in 1998 when he was appointed as Sales & Marketing Manager for the company's Hong-Kong operation. Mr Schreibweiss

made another transition in 2006, when he was transferred to Shanghai to take over the branch as General Manager of the Asia-Pacific. From October 2011, he has held the Chief Executive Officer position of Evonik Korea.

Treasurer

**Torben Karasek (Germany)**

**BMW Korea**



Torben Karasek has been serving as Chief Financial Officer at BMW Korea, Seoul as well as Chief Executive Officer at BMW Insurance Services Korea Ltd since January 2014. Originally, Mr Karasek started his career in 1992 in the banking sector and worked 10 years

for Landesbank Berlin and Bankgesellschaft Berlin. He transitioned into the BMW Group in the beginning of 2002 and held various executive positions at the company's German headquarters and overseas branches. Before coming to Korea, he served as Chief Financial Officer of BMW Brazil from October 2010 to December 2013.

Trustee

**Michael Reed (United Kingdom)**

**Fidelity Asset Management Korea**



Serving his second term now as Trustee of the Board of Directors, Michael Reed is Country Head for Fidelity Worldwide Investment in Korea. He is also a member of the Asia Pacific Management Committee. Previously, he was Chief Executive Officer for four

years with Standard Life Investments (Asia) Limited in Hong Kong and also with Franklin Templeton Investments in Asia. In addition to his responsibilities at Fidelity, Mr Reed has been acting as Chairman of the British Chamber of Commerce in Korea, Trustee of the European Chamber of Commerce in Korea, co-chair of the Capital Markets & Financial Services Committee of the American Chamber of Commerce in Korea, and a member of the Board of Trustees for Dulwich College Seoul.



# Advisory Board List

**Dr. Franz Schröder** (Austria)  
Embassy of Austria

**André Nothomb** (Belgium)  
Solvay Korea

**Boyko Godev** (Bulgaria)  
Embassy of the Republic of Bulgaria

**Kvetoslav Sulek** (Czech Republic)  
Embassy of the Czech Republic

**Lars Borup Jacobsen** (Denmark)  
Novo Nordisk Pharma Korea

**Heikki Ranta** (Finland)  
Cargotec Korea

**Friedrich Stockinger** (Germany)  
Trumpf Korea Co. Ltd

**Athanassios Karapetsas** (Greece)  
Embassy of Greece

**Pallos Levente** (Hungary)  
Embassy of Hungary

**Desmond Scully** (Ireland)  
Gerard Consulting

**Luigi Ripamonti** (Italy)  
Embassy of Italy

**Karol Peczak** (Poland)  
Embassy of the Republic of Poland

**Carlos Antunes** (Portugal)  
Embassy of Portugal

**Vladislav Fintor** (Slovakia)  
Embassy of the Slovak Republic

**Antonio Garcia** (Spain)  
Embassy of Spain

**Stefan L. Moller** (Sweden)  
Kim & Chang

**Ard van Hoof** (The Netherlands)  
Vopak Terminals Korea

**Ilie Stanica** (Romania)  
Embassy of Romania

**Sean Blakeley** (United Kingdom)  
Intralink Korea

**Johan Vandromme** (EU)  
EU Delegation

**Christoph Heider**  
ECCK Secretary General

**Bo Sun Kim**  
ECCK Deputy Secretary General

# Eurogroup President Visit



On January 15, the ECCK had the pleasure of inviting Jeroen Dijsselbloem, the Eurogroup President, to share his thoughts regarding the current states of Eurozone. President Dijsselbloem assumed his current position on January 21, 2013, for a term of two and a half years. Furthermore, he has been Minister of Finance of the Netherlands since November 5, 2012, and Chairman of the Board of Governors of the European Stability Mechanism (ESM) since February 11, 2013.

The Eurogroup is a forum of the Eurozone finance ministers where its member states coordinate the economic policies and promote financial stability of the Euro area. The President acts as the key representative when meeting with third parties and in international settings, while spearheading the Eurogroup meetings and defining its agenda.

In his speech, President Dijsselbloem emphasized that Eurozone countries and their banks have been striving to implement structural reforms, and as a result, the banking sector and the labour market are stronger now. “We built crisis instruments and the European Stability Mechanism. Coming out of the crisis now, we have built the Banking Union on the basis of common rules and principles,” he said.

When asked about the possibility of “Grexit”, he stated that Greece’s exit from the Eurozone was not an issue, although there were risks. The Q&A session was moderated by Simon Mundy, the Financial Times correspondent. More than 40 foreign dignitaries, business executives, and reporters attended the event, followed by a networking reception. The event was supported by Seoul Square and Heineken Korea.

## ECCK Forums

Twenty Chief Financial Officers (CFOs) gathered for the ECCK's first CFO Forum of 2015 on February 5. Sinsung (Sean) Yun and Kenneth T. Kim from Yoon & Yang LLC gave a presentation regarding the topic of anti-trust and competition law at ASEM Tower. Following the presentation was a Q&A session.

The Monopoly Regulation and Fair Trade Act (MRFTA) is the primary anti-trust and competition law in Korea. The presentation discussed the law and its extraterritorial application in detail. Furthermore, as Korea Fair Trade Commission (KFTC) is the main enforcer of MRFTA, the organization's role is critical in playing out the MRFTA properly. Mainly, KFTC hopes to implement the law fairly through monitoring of unfair trade practices and strict enforcement of the law in the year 2015.

A week later, the ECCK Tax Forum discussed the Korean personal income tax system in depth on February 12 at Lotte Hotel Seoul. Tax Forums are held regularly to keep interested members up-to-date on tax law changes. For this forum, Younsung Chung, the Tax Partner, and Jung-Ho Ko, the Director, of Samil PwC delivered an expert presentation and led the following Q&A session.

Topics including tax residency classification, Korean income tax calculations, and reporting requirements for foreign bank and financial accounts were thoroughly covered, allowing clarifications regarding matters that may be vague to many foreign nationals residing in Korea.

## Seoul City Town Hall Meeting

On March 6, Seoul Mayor Park Won Soon invited European residents to the Seoul City Town Hall Meeting and heard their issues and concerns to improve the city's friendliness towards international residents. The ECCK supported the meeting by active promotion and opinion gathering. Torben Karasek, Treasurer of the ECCK Board, and Christoph Heider, Secretary-General, attended the event and represented the ECCK.



## ECCK Busan Annual Update

On February 26, the ECCK Busan Chapter held an annual update meeting with member companies in Busan and reported what was discussed at the ECCK Annual General Meeting in Seoul. This meeting was held at Park Hyatt Busan and started with opening remarks of Jan Benggaard, the Vice-President of the ECCK. Christoph Heider, Secretary-General of the ECCK, delivered updates including the Board of Directors election result to the member companies in Busan. Members present were satisfied with timely updates, and all participants enjoyed the following dinner reception with newly joined members in the Busan area.



## Busan Future Campus 2015

The Busan Future Strategy Campus 2015, held at BEX-CO on March 12, was appraised for giving great insight into uncovering new markets and business opportunities by fusing different industries to share recent information and knowledge. Gyo Ok Kim, Economy Deputy Mayor, mentioned in his keynote speech that "Busan should find new growth model by strengthening competitiveness and fostering big knowledge industry with big growth potential focused on the core industry."

Starting with the keynote address of "Knowledge Convergence and Future Value of Busan" by Jeong Hoi Koo, the President of Busan Knowledge Service Convergence Association, Busan Future Strategy Campus was held for the first time this year. Future Prospects Session and Future Creation Session introduced the recent trends and the future outlook of the field. Tae Soon Jang, the Director of Busan Tourism Organization, proposed an alternative to Busan Tourism Policy according to the influx of Chinese tourists.

Furthermore, Hang Woong Yeo, Secretary General of the International Maritime Leisure Week, presented recent emerging marine leisure industry and the plan for KIMA WEEK, which has been held for three years. Newly spotlighted cruise industry was presented by Busan Port Authority, focusing on the cruise convention, which is scheduled for June of this year.

Aside from Busan Fishery Resource Management, Busan Film Commission and Corporation and Busan Craft Cooperatives proposed the future value of fishery resources, film industry, city brand improvement, and development strategy of crafts, respectively. Especially, the ECCK has received attention by hosting a CEO Global Leadership



Session with the consultant Michael Conforme, CEO of Protactix Group and the guest speaker of "Motivating The Workforce During Slow Business Growth".

Following the lecture, Jan Benggaard, CEO of L-3 Marine Systems Korea, Martin Steen, President of Consilium Marine Korea, and Youngshin Ahn, Director of the Busan Chapter of European Chamber of Commerce in Korea, participated in the panel discussion. Seung Hee Hwangbo, a member of Busan city's Economy and Culture Committee, mentioned that this event can recreate the future of Busan and make better future for Busan citizens. Through the successful hosting of this event, a future strategy seminar will be held at the beginning of



every year in Busan. Finally, the Future Campus Committee, made up of participating companies and institutes, will continue to cooperate for knowledge exchange.



## Luncheon with Busan City Government



Members of major European companies gathered together for the ECCK's Invest Busan, a luncheon seminar with the Busan Metropolitan City, at Lotte Hotel Seoul on February 4. The meeting had been prepared in high-spirits, and the city keenly promoted its open foreign investment environment to interested European investors.

Busan Mayor Byung-Soo Suh and Vice-Mayor Don-Young Cho delivered the presentation, strongly appealing to the city's international economic standing and growth potentials. In particular, Mayor Suh showcased Busan's top industries including film, finance, IT, exhibition/convention, and tourism. All in all, the attending European investors expressed high optimism and attention towards investment opportunities in Busan and working hand-in-hand with the city to further consolidate future business relationships.

The ECCK has been proactively cooperating with the Busan Metropolitan City since the signing of a Memorandum of Understanding in October 2014. The Chamber and the Busan city have been sharing business information and teaming up for promotional activities.

## MoU with Dong-A University

An official collaboration was signed between the ECCK and Dong-A University in Busan through a Memorandum of Understanding (MoU) on February 26. Dong-A University was established in 1946 and currently has more than 20,000 undergraduate students. The university is recognized by the Ministry of Education as one of the key leaders in industry university cooperation.

With the MoU, the ECCK and Dong-A University anticipate mutual benefit by cooperating in conferences, seminars, as well as exchange activities such as special lectures and internship opportunities for the students.



# ECCK New Year Party

On January 22, 150 members and friends dressed to impress and assembled at Grand Hyatt Hotel for the New Year Party. Throughout the event, the best-dressed in blue, those born in the year of the sheep, and the lucky winners of the raffle tickets won various gifts and prizes. Amidst flowing music, conversation, and laughter, old and new friends let the night carry them away.









# Upcoming Events

## EU Research & Innovation Day

- Date & Time: 09:00-18:00, Wednesday, March 25
- Venue: Grand Ballroom (3F), Conrad Seoul
- Admission: Free of charge

The EU Delegation and the ECCK are co-organizing the first EU Research & Innovation Day on March 25. In this event, all EU Member States and their major research and innovation organizations will participate and share information with Korean counterparts about science policies, programs, and success stories. There will be ample opportunities for networking with present and future partners.

## ECCK Busan Information Session: "English Contract and Term & Condition"

- Date & Time: 08:30-10:00, Thursday, March 26
- Venue: Haeundae Grand Hotel, Private Hall(22F)
- Admission: KRW 40,000

## ECCK March Network Night

- Date & Time: 19:00-21:00, Thursday, March 26
- Venue: Le Bar (21F), Hotel Ibis Styles
- Admission: KRW 45,000 (member)/60,000 (non-member)

## Executive Briefing on Data Protection

- Date & Time: 18:00-20:45, Tuesday, April 7
- Venue: Boardroom I, Park Hyatt Seoul
- Admission: KRW 80,000

## ECCK Tax Forum

- Date & Time: 08:00-10:00, Thursday, April 9
- Venue: Astor Suite (36F), Hotel Lotte
- Admission: KRW 45,000

## ECCK Busan Network Night – Taste of Europe

- Date & Time: 19:00-21:00, Friday, May 8
- Venue: Haeundae Grand Hotel

## Global Alternative Investment Insights Conference (GAI)

- Date & Time: 09:00-18:00, Tuesday, May 12
- Venue: Hotel Shilla Seoul

At GAI 2015, renowned investment professionals will address the questions of how to map out alternative investment strategies under the current environment, where cycles of markets, macro-economies, and political scenes come to inflection points, posing high volatility and uncertainties although liquidity and interest in alternative investment assets remain robust. Leading investment officers of major Korean LPs, including National Pension Service and Korea Investment Corp., are already confirmed to engage in in-depth discussions with representatives of global GPs on the stage of GAI 2015.

For more information,  
please visit [www.ecck.eu](http://www.ecck.eu)

# GAI 2015

Global  
Alternative  
Investment  
Insights  
2015

May 12. 2015  
Hotel Shilla  
Seoul

All ECCK members will receive a  
20% discount from the regular  
registration fee of KRW 1,600,000.

Please contact [gaii.seoul@ecck.eu](mailto:gaii.seoul@ecck.eu)

# Interview with ARA Korea CEO Anthony Kang

Established in 2002, ARA Asset Management has grown to be one of the largest and most influential real estate management companies across the Asia Pacific. Extremely well-connected, its partners include Cheung Kong Group from Hong Kong and Straits Trading from Singapore.

ARA is listed on the Singapore Stock Exchange and manages about SGD 26.3 billion of assets in Asia as of end-December 2014, with invested assets including office, retail, and logistics properties held via Real Estate Investment Trusts (REITs) and private funds. ARA also has its own property management arm.

In 2014, ARA made an inroad into Korea by acquiring Macquarie Real Estate Korea along with its management mandates over two REITs with KRW 628 billion worth of assets under management (AUM).

ARA Korea's CEO Anthony Kang has been right on the scene of the transition. After a busy year of 2014 when he focused on internally realigning the firm with the new headquarters and reinforcing his team with ARA's established expertise and network in Asia, now he is ready to actively re-engage in markets and bring in new pulse to the Korean real estate market.

Cross-border deals are expected to be a key part of their business. Unlike other homegrown asset managers in Korea, ARA Korea is well-equipped to be a resourceful and reliable partner for Korean investors that are committed to diversifying their real estate investment portfolio to overseas markets and in need of information and understanding, as well as on-site management expertise on the local markets especially in the Asia Pacific.

Mr. Kang himself brings substantial international experiences. Previously, he worked at Merrill Lynch in Hong Kong and Lehman Brothers in Tokyo. He has been CEO of Macquarie Real Estate Korea since 2010.

"With ARA's robust experiences and network, we can confidently offer diversified investment capabilities that meet investors' various demands and interests," said Kang in an interview held in ARA Korea's office in Yeouido, Seoul.

ARA Korea's main business is management of REITs as licensed in 2003 by Ministry of Construction and Transportation (currently, Ministry of Land Infrastructure and Transport). In the following year, it launched its first REIT through successful IPO and listing on the Korea Exchange, setting a milestone in Korean REITs market as the first public Korean REIT managed by a foreign asset manager. Since then, it has engaged in numerous real estate projects dealing with many of core office buildings in Seoul and built up a proven track record of investment and value creation. It currently runs two private REITs worth approximately KRW 628 billion in value, with their major assets including two grade-A office buildings in Seoul, namely CJ Cheil Jedang Center and ING Center.

Beyond Korea, ARA has six public/listed REITs in Singapore, Hong Kong and Malaysia. Its flagship Suntec REIT, investing in Suntec City, the single largest integrated commercial development in Singapore, and other landmark properties such as One Raffles Quay and Marina Bay Financial Centre in Singapore and others in Australia, are valued around SGD 8.8 billion. In addition, ARA manages eight private funds ranging from a real estate development equity fund to opportunistic, value-add and core-plus funds.

## **What is ARA Korea's main business focus in the near term?**

First, growing the AUM is our priority. Although our primary focus thus far has mostly been on core/core-plus assets at core locations of Seoul, we are now also looking into outskirts of Seoul, and second-tier cities of Korea to expand



the coverage in terms of geography as well as asset type. Beyond conventional REIT investment assets like office buildings, we now look at retail properties in regional cities and warehouses in suburban areas as well. Also, in light of Korean government's initiative to boost residential sector and recent policy changes in rental housing business, we also consider rental housing REITs as a new business opportunity. At the same time, we are closely monitoring overseas markets in cooperation with ARA's regional offices, especially as Korean institutional investors increase their portfolio allocation to overseas assets. Another focus is to ultimately offer more diversified products and services in Korea. ARA, at a group level, has a full range of real estate based products and services, from development private funds to property management services. When the time comes, ARA Korea would also like to expand its business lines to mirror the parent platform.

**REITs market in Korea is relatively inactive compared with other countries. Why? And what is required to grow the local REITs markets?**

By origin, REITs are supposed to be mainly for public market capital raisings, whereas private funds are mainly for private placement capital raisings. However, publicly-listed REITs products never really took off in Korea because the overall capital market is much smaller compared to the more developed markets in Hong Kong, Singapore or Tokyo. Also people are generally not as familiar or educated regarding REITs as a retail product, leading to a limited pool of potential investors for REITs in Korea. As the overall capital market in Korea continues to mature and the retail investors become more educated and comfortable about REITs as an investment product in Korea, potential investor base will increase and fuel the growth of overall REITs industry and ultimately the real estate industry in Korea.

**What is your view on Korean real estate market? Does Seoul offer attractive investment opportunity for overseas investors in comparison to other major gateway cities in Asia?**

For the past few years, we have seen investors' appetite continuously increase for Asia, mainly due to ample liquidity, especially from sovereign wealth funds, and the growing need to diversify portfolio mix. Overall the key focus in Asia has largely been on China thanks to its sheer size and urbanization story. While major gateway cities such as Singapore and Hong Kong still largely command the most investment volume and transactions, many investors are actively seeking yield products in a near-zero interest rate environment, expanding into new destinations and sectors. Seoul has become a maturing value-add/core-plus market from an opportunistic market and still affords attractive yield environment in terms of the cap rate spread. Despite the relatively smaller market size, I believe Seoul office market is still an attractive market and the trend of increasing inbound transactions backed by overseas capital sources will continue in the short-to-medium term.





**There has been quite a robust supply of office buildings in Seoul, particularly prime office building in central areas, leading to high vacancies across the city. How do you assess the current supply-demand situation in Seoul? And where do you find investment opportunities given the market condition?**

Current local market is clearly a tenant-driven market with a large portion of new supply still remaining vacant, and landlords chasing after credit tenants for stabilization. The pain is felt mostly in the off-core areas and lower grade properties, as quality tenants migrate to better-located and built properties at same or even lower rent. However, this negative spiraling trend is expected to reverse in the near future as the new supply pipeline dries up and the overall vacancy starts falling again. Despite the head-wind in the office sector, given a low interest rate environment, high liquidity available in the market, increasing investment allocation to real estate sector, and overall stable outlook for Korean economy, core of-

**“With ARA’s robust experiences and network, we can confidently offer diversified investment capabilities that meet investors’ various demands”**

fice assets are expected to continue to do well and attract high competitions among institutional yield investors with long-term investment horizon.

**Having worked in many countries of Asia, do you find any major differences in investors’ investment process or appetite by country? What is the most challenging aspect about working in Korea?**

On the surface, the general investment process is similar regardless of jurisdiction, but there may be some subtle differences stemming from the institution’s ultimate investment goals and guidelines. Korean institutional investors tend to be more conservative and generally prefer to stick to mainstream ways of investment. For instance, when it comes to overseas investments, their preferences are often limited to top-tier global gateway cities and trophy assets to be managed by high profile managers or via a consortium with a reputable co-investor. Having said that, the most challenging part is probably introducing new products and ideas and securing the first under-takers with pioneer mentality on board. However, this will change over time - with more track record and increasing comfort gained in parallel, the time will come when Korean investors gradually expand their investment portfolio and venture out to broader regions, asset classes, and sectors as long as the overall risk and return profile makes sense.

# NOVOTEL AMBASSADOR SUWON

## BUSINESS TRAVELLER PACKAGE

Contemporary design and sophisticated service in Suwon's most dynamic area

FROM

**137,000** \* Per Room  
**KRW**

- Superior Room
- Buffet Breakfast
- Free Access to Fitness
- Laundry Service
- Free Wi-Fi
- Le Club Loyalty Program Points

\*Conditions apply

Direct access to KTX train & subway stations, shopping malls and entertainment

- 287 rooms & suites, 24/7 fitness center, Spa
- International Buffet Restaurant, Lounge Bar
- Over 1,000m<sup>2</sup> of banquet & meeting facilities

902 Dukyoungdaero Paldal-Gu, [Suwon Station]

[www.novotel.com/8748](http://www.novotel.com/8748)

Tel. 031 547 6600

Email : [H8748-RE1@accor.com](mailto:H8748-RE1@accor.com)

**NOVOTEL**  
HOTELS & RESORTS

엠배서더  
SUWON

지금바로 예약하세요! • [ACCORHOTELS.COM](http://ACCORHOTELS.COM) • [ambatel.com](http://ambatel.com) • 콜센터 00798 8521 2018

LE CLUB **ACCOR**  
HOTELS

JOIN OUR GLOBAL LOYALTY PROGRAM AT [ACCORHOTELS.COM](http://ACCORHOTELS.COM)

# European Research & Innovation Strategy

HORIZON 2020



# European Science, Technology and Innovation

This summary article is based on Michael Arentoft's "EU Strategy, Programmes, & Initiatives" to be presented at EU Research & Innovation Day scheduled on March 25, 2015. Mr Arentoft is a Policy Officer in the Unit in charge of Strategy for International Cooperation in Research & Innovation at the European Commission.

**T**he European Union is a world leader in research and innovation, accounting for 24% of global expenditure on research, 32% high impact publications, and 32% of patent applications.

With the largest internal market in the world, the EU is home to many of the world's leading innovative companies and has comparative advantages in fields such as health-care, renewable energies, and environmental technologies. The EU research and innovation programs are open to participations of entities across the world. This is a reflection of the fact that research and innovation is becoming increasingly collaborative and linked together internationally.

The internationalization of research and innovation also allows overcoming the limitations of resources and carry out larger scale projects. This is especially important for fighting global challenges such as climate change and pandemic diseases, while contributing to the EU's diverse policy objectives.

## Policies and Strategies

International research and innovation cooperation not only produce quality outcome but also serve the broader goals that the EU has laid out.

First of all, international cooperation in research and innovation helps the EU to elevate its attractiveness as a partner as well as boost industrial competitiveness as a result. Second, the European Union has clearly set a policy objective to develop solutions to global societal challenges. Finally, research and innovation cooperation at international level serves as an instrument of "soft power" and a mechanism for improving relations with key countries and regions. In this light, research and innovation are integral components of a comprehensive package of external action.

This strategy issued in 2012 underscores an approach that captures the global dimension of research and innovation. This tenet has been embedded in the EU's Horizon 2020 research and innovation program. Beyond Horizon 2020, the strategy also focuses on strengthening the innovation dimension of international cooperation, developing adequate principles and framework conditions for it, strengthening the engagement with multilateral initiatives, and enhancing the synergies with the EU's external policies and the activities of the EU Member States.

---

## Horizon 2020

The most prominent cooperation program is Horizon 2020, the biggest EU research & innovation program ever with EUR 80 billion of funding between 2014 and 2020. Horizon 2020 is the financial instrument to implement the "Innovation Union" - an initiative to secure Europe's global competitiveness. Amidst challenges, Europe's global economic ranking is challenged against fierce competition with emerging economies and other industrialised countries. European decision-makers see scientific and technological innovation as a solution to mounting challenges. Seen as an instrument to stimulate economic growth and create jobs, Horizon 2020 has gained wide support from EU Mem-



ber States, and it is the only major EU budget area to see a significant increase - a strong signal at political and economic level showing that research and innovation are the keys to EU's future prosperity and competitiveness on the world stage.

On the Horizon 2020 website, the expected benefits of the research and innovation program are described as:

*By coupling research and innovation, Horizon 2020 is helping to achieve this with its emphasis on excellent science, industrial leadership and tackling societal challenges. The goal is to ensure Europe produces world-class science, remove barriers to innovation, and make it easier for the public and private sectors to work together in delivering innovation.*

Moreover, the Horizon 2020 legislation (EU Regulation No. 1291/2013) emphasizes the importance of international cooperation. To realize effective cooperation, the program takes a dual approach - both general opening and targeted cooperation.

Under the general opening principle, legal entities all over the world can participate in Horizon 2020, which secures the program's bottom-up approach and enhances the scope of cooperation. The same principle applies to projects under Horizon 2020, such as European Research Council grants, EIT Knowledge and Innovation Commu-

nities, or the Marie Skłodowska-Curie Actions (MSCA). In particular, MSCA is expected to help more than 15,000 researchers outside Europe to pursue their careers in Europe.

Complementing the general opening principle, targeted international cooperation activities are incorporated into Horizon 2020, in order to maximize synergies of cooperation. For these activities, research and innovation themes and partners are identified upfront to create win-win situations for participants.

Another point to be noted is that in some areas, international cooperation is better implemented through an increased engagement with international organizations and multilateral initiatives. For global challenges in critical areas, the EU has enhanced support for multilateral efforts in areas of sustainable development, climate change, resources scarcity, biodiversity, healthcare, nano-safety, energy, and so on.

### Joint Activities with Korea

EU-Korea relations have significantly developed and consolidated in recent years. Korea is the only country with which the EU has signed a Framework Agreement (2010), a Free Trade Agreement (2011), and a Crisis Management Agreement (2014).

Cooperation on research and innovation between Korea and the EU is governed by the Agreement for Scientific and Technological Cooperation. Statistics show that Korean entities participated in the Seventh Framework Programmes (FP7) 65 times, receiving a total funding of EUR 1.9 million, and 135 Korean researchers have been funded through MSCA between 2007-2013.

Korea has been targeted as a partner in the Horizon 2020 Work Programme 2014-2015 in topic areas such as 5G network infrastructure, nanosafety, and factories of the future. Priority areas for future cooperation include inter-alia nano-technologies, energy, ICT and health. Indeed, Korea has strengths in many aspects including a sustained technolo-





gy-based economic development, a national consensus on the importance of science, technology and innovation as drivers of future socio-economic growth, a highly educated labour force, supportive framework conditions for innovation, strong ICT infrastructure, and large and competitive global companies. In addition, the EU-Korea Free Trade Agreement (FTA) has improved conditions for cooperation. It is also noted that the Korean government aims to increase R&D funding for economic growth from 35.4% to 40% as it pushes the "Creative Economy" agenda.

The latest version of the roadmap for cooperation between Korea and the EU ([http://ec.europa.eu/research/iscp/pdf/policy/annex\\_roadmaps\\_sep-2014.pdf](http://ec.europa.eu/research/iscp/pdf/policy/annex_roadmaps_sep-2014.pdf)) provides an overview of what are considered to be the medium term priorities for future cooperation, reflecting the current state of play in the EU-Korea policy dialogue, notably:

- **Nano-technologies:** In this domain, Europe has a strong knowledge-base and Korea has rapid deployment capability. The focus in this area will be on nanosafety, where important synergies can be found from complementary strengths. Further developing harmonized regulation (e.g. in standards and safety) will also lead to reinforced market positions, both towards each other and towards markets in third-party countries.
- **Energy:** Synergies can be found in building on complementary strengths and addressing weaknesses, in particular on Smart Grids and Carbon Capture and Storage. In Smart Grids, both sides would benefit from regulatory harmonization, especially on standards for new generation and high performance energy systems

in critical areas such as interoperability to enable better integration of urban infrastructures.

- **ICT:** Potential topics for cooperation in the areas of 5G, cloud computing, Internet of Things, and Future Internet. There also have been expressions of interest to explore opportunities for cooperation in cyber-security, demographic change, and ageing society as well as the ICT aspects of smart cities dealing with mobility, security, energy and other utility services.
- **Health:** Cooperation through a number of multilateral initiatives, such as the International Rare Diseases Consortium and Global Research Collaboration for Infectious Disease Preparedness.

Korean participants, however, are not automatically funded through Horizon 2020. Korean participants have to determine the sources of funding themselves and find the resources for their part of the project. To support Korean participants, the Korean government - i.e. Ministry of Science, ICT and Future Planning (MSIP) and Ministry of Trade, Industry and Energy (MOTIE), regularly launches public calls for proposals to co-fund Koreans in Horizon 2020 projects selected for European Union funding.

# Architects Pollute?

## What do you mean by “Architects Pollute”?

Don’t get me wrong, we are all guilty of polluting. We all take more of our planet’s precious resources than we give back. However, with climate change challenges upon our doorsteps, I thought this was a perfect time to re-visit Metropolis Magazine’s October, 2003 issue titled, “Architects Pollute”. The October issue was, in fact, authored by an architect and presented startling analysis that the leading cause of climate change was not smokestacks or SUVs but ... architecture! What they discovered at the time was astonishing: buildings were consuming about 50% of all the energy produced and CO<sub>2</sub> emitted in the United States. This puts architects at the centre of the polluting problem. Yet, the same architects are exactly the ones who hold the keys to unlocking the solutions to our climate and energy crisis.

## Why are Cities the problem?

Since that eye-opening October 2003 issue, not much has changed. Buildings, ugly and beautiful, are still the major consumer of energy and emitter of CO<sub>2</sub>. In fact, the problem has gotten worse where cities are now responsible for 70-80% of energy produced and CO<sub>2</sub> emitted globally! Also, the problem is further exacerbated by increasing urbanization with billions of people migrating to cities. This has:

- Placed tremendous stress on old infrastructure, such as roads, bridges, underground pipes for water and wastewater, electricity grids, etc that need costly renovation or replacement.
- Heightened needs for housing, education, employment and healthcare – a better and healthier place to live and work.

- Caused tremendous challenges of satisfying an ever-growing appetite for water, food and energy, to name a few.

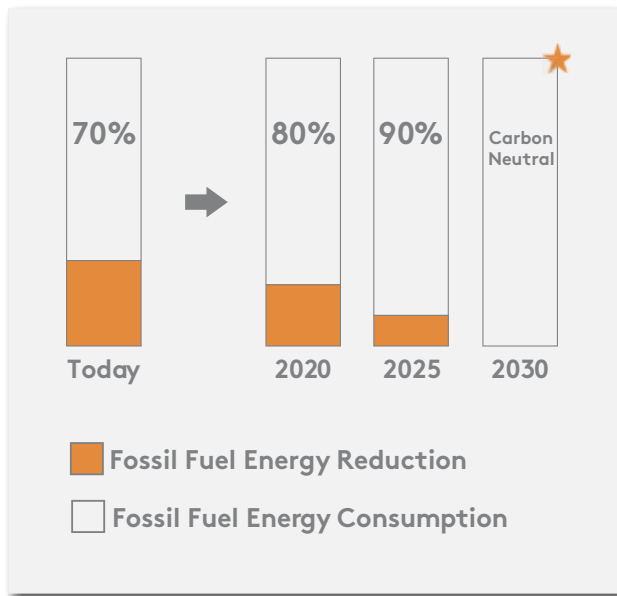
So, how can we change the way we design, build and operate the “built environment” in which most of us will be living so that we can overcome these problems and have cities become the solutions (rather than remain as the problems) and at the same time, address the immense challenges of social, economic as well as environmental sustainability?

## And, how are Cities the solution?

There is a revolution unfolding in the building industry. There is now a much higher awareness that cities are the problem and the solution to the climate and energy crises. And, funny thing; the same architect that wrote the article, “Architects Pollute” back in 2003 is one of the people spearheading this revolution. His name is Ed Mazria, an internationally recognized architect, author, researcher, educator, and founder of Architecture 2030, a non-profit research organization focused on planning, policy and design solutions for low-carbon, resilient built environments worldwide.

Today, we have an unprecedented opportunity to re-do what we have built. Total world building stock is 150 billion m<sup>2</sup> and it is estimated that over 80 billion m<sup>2</sup> of buildings will be newly built or renovated in urban areas worldwide. That equals roughly 3.5 times the total US building stock that can be transformed into energy efficient, carbon neutral buildings.

Copenhagen sets a prime example that it is possible to change our urban environment, intending to become the first “carbon neutral” city in the world by 2025. Visitors from around the world visit Copenhagen, which has become one big workshop and display case for the modern era. More than 20% of Denmark’s energy comes from renewable energy, and the goal is to be completely independent from coal, oil and gas by 2050.



### So why KGBC “Re-Imagining Cities” Foundation?

Inspired by Architecture 2030, Copenhagen, and numerous other sustainable cities initiatives around the world, we established the KGBC “Re-Imagining Cities” Foundation under the Korea Green Building Council umbrella with three objectives:

- Raise awareness that green buildings need not be expensive. This way we can share our knowledge with architects and the building industry of how we can achieve sustainability without hurting profits for developers and investors.
- Build local competencies in the tools, processes, and technologies needed to execute green solutions effectively.
- Develop “showcase” projects to demonstrate how carbon neutral districts and cities should be built.

We are honoured to participate in the ECCK “Business Views on Smart Cities” conference to share our message. We want to help facilitate European and Korean companies

develop business together for “net zero” or “carbon neutral” projects. Just building to the current building codes will not help solve the climate and energy crisis. Nor will “built to code” projects be competitive anymore as the markets and regulations quickly demand “carbon neutrality”.

Is there anything unique about KGBC “Re-Imagining Cities” Foundation? We are unique because we focus on the business case. We can show projects where 30-50% energy savings were achieved with no increase in construction costs. That means that these green buildings have 30-50% less OPEX with no increase in CAPEX which contributes to operating profitability. This increased profitability alone should motivate developers and investors to build green buildings. The Foundation’s goal is to support architects and engineers design, build, and operate green buildings, communities, and cities in ways that are attractive to developers and real estate investors. If we can demonstrate to the investors that they can enjoy increased profitability, the green building industry should experience exponential growth. And, best of all, we would not have to wait for the government to change the building codes because that could be a life-defeating exercise. Green cities are not options anymore; they are necessities. The sole future viability of urbanism and our planet is for architects, engineers, and the construction industry to catch the trend now or be left behind as dinosaurs in the profession.



Chungcha Cha has been in the finance industry for 20+ years and is CEO of Susterra Partners, a clean energy and green building consulting firm he co-founded in 2007.

As Vice Chairman of the Korea Green Building Council, he is Co-founder and Chair of the KGBC “Re-Imagining Cities” Foundation. Founded in 2000, KGBC is a non-profit organization dedicated to the transformation of the sustainable building industry. Its members comprise of government officials, research institutes, academia, architectural and engineering firms, construction firms, building material manufacturers, LEED consultants, and other service providers.



# Busan Consumers' Perception of Counterfeit Products

While numerous industries are finding it difficult to grow in times of economic downturn, one particular industry has thrived, with an estimated increase of more than 150% over the course of the past seven years. This industry is the illicit counterfeit goods industry. Counterfeit goods, or fakes, are illegal copies of products produced by a third party. Even though counterfeit goods are illegal around the world, the global counterfeit industry is valued at almost USD 1 trillion this year.

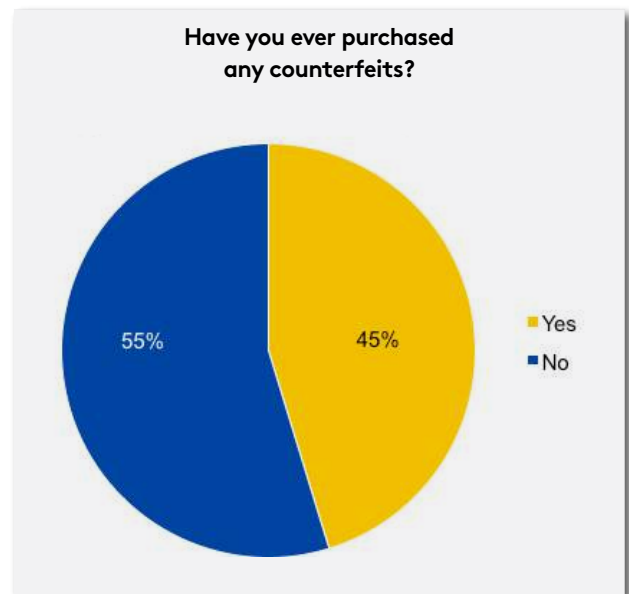
Counterfeit goods pose serious harm to all levels of society, including consumers who are harmed due to the use of poor quality materials and ingredients, governments that experience a loss in tax revenue, local honest entrepreneurs who are unable to produce quality products due to competition by low priced counterfeit goods, and companies that see their brands and designs being tarnished.

Acknowledging the detrimental effects of counterfeits, the Korean government has strengthened its commitment to fight the production, import and distribution of these deceitful products. Their activities include the dismantling of counterfeit production sites and warehouses as well as the initiation of patrols on street markets to seize fake products sold from street stalls.

In order to gather information on the public opinion of counterfeit goods, ECCCK conducted a survey amongst the attendees of the Busan Global Gathering last year,

an open festival that attracted 30,000 visitors. Busan was chosen as venue for the survey because statistics have shown that transport by cargo is a popular means to smuggle counterfeit goods and the Busan Port is the fifth largest port in the world.

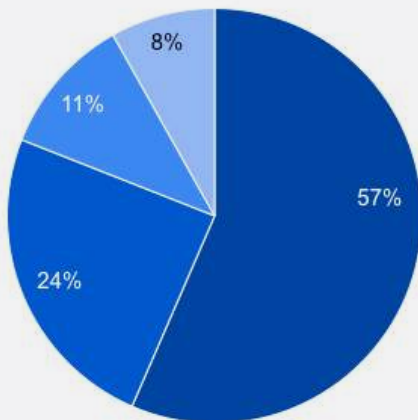
The survey, which was filled out by approximately 200 respondents, confirmed the necessity for the government to tackle counterfeit goods as 45% of the respondents indicated to having purchased counterfeit products, of which the three most common types of products were bags or wallets (37%), clothing or shoes (29%) and jewelry or watches (17%).



The most common source for counterfeit goods was indicated to be street stalls (38%), further confirming the government's patrols of street markets.

An overwhelming majority of respondents (81%) indicated approval for stronger enforcement by the Korean government against the counterfeit industry, with one quarter of the respondents favouring punishment of consumers of counterfeit goods. While this

**In France and Italy, sellers, buyers and others who possess counterfeits can face punishment.  
Do you think Korea should strengthen its actions against counterfeits?**



- Yes, the producers and sellers of counterfeits need to face higher punishment
- Yes, like in France and Italy, people that buy counterfeits should also be punished
- No, the punishments are high enough
- No, the government should focus on other activities



does further legitimizing the increased activity of the government, it does also indicate that the respondents did not perceive the current sentencing to be adequate.

Finally, a majority of respondents believed that the reason for buying counterfeit goods is related to their low price. The high demand amongst consumers is the reason for the high availability of counterfeit products. This seems to confirm the general belief that consumers do not have a full comprehension of the insidious nature of counterfeit goods and accordingly there is a need for the government to provide information to the general public.



ECCK will conduct surveys on Korean consumers' perception of counterfeit goods in additional cities throughout 2015 in order to acquire a better image of the nationwide consumer perception and to accordingly make suggestions for further improvement of the intellectual property environment in the whole of Korea.

The full report on the survey can be found under the publications section on ECCK's website ([www.ecck.eu](http://www.ecck.eu)).

# Executive Training Programme (ETP)

## The program's ninth cycle began in January

The welcoming ceremony for the newly arrived ETP participants was held at Sangnam Institute of Management in Yonsei University on January 9, 2015. Guests from the Delegation of the European Union, European embassies, the ECCK, as well as ETP alumni and supporting companies joined the dinner event to congratulate and encourage newcomers to the intensive ETP immersion module starting the following week.

The ETP Korea program, designed to educate European executives interested in the Korean market with language and cultural training, has reached its ninth cycle this year. Eleven participants from various EU Member States have joined the program for the 2014-15 class. The European Commission provides financial support (the full tuition and living expenses of EUR 24,000) for each participant, as the program is expected to benefit European firms by obtaining talents with linguistic and cultural understanding of Korea as well as an extensive network of business contacts.

The basic structure of the program is the same as those in previous years. All participants start with a 3-week Inception Module held at the School of Oriental and African Studies (SOAS) at University of London and then enroll in a 30-week Immersion Module in Korea, where they take intensive Korean classes and business courses. The two components are administered intensively to maximize participants' language skills and cultural learning. Sangnam Institute, specializing in executive education under the Business School in Yonsei Uni-



versity, has implemented the ETP Korea program for six cycles since 2007, supported by the Korean Language Institute in the university.

The program is constantly being upgraded. Based on input from the alumni, intensive language classes have been changed to focus more on speaking rather than written assignments. The business management course offers eight major classes and five electives, meeting the diverse needs of the participants.

Busy coursework is complemented with activities to learn the Korean culture and experience the everyday life of Korea. Participants are provided with opportunities for industrial tours, cultural activities, and networking meetings.

Following the intensive training, the program culminates in a 12-week internship at a Korean company to apply the acquired skills and knowledge in a practical setting. Getting an internship is another important learning process, and participants have to try knocking on every possible door. The internship offers a chance for participants to experience business in Korea, but Korean companies will also find that hosting these internships establishes meaningful relationships with EU companies and international business people.

Upon completion of all the courses, participants have obtained basic skills for business communication, knowledge, and cultural sensitivity to the Korean market.

The ECCK has been promoting the ETP Korea program, believing its value of helping European companies enter or operate in the Korean market. Eventually, such able executives will deepen closer EU-Korea relations in the long run.



#### List of ETP Participants 2014/15

**Katja Breiting** (Germany)  
Company: Siemens AG  
Industry: Manufacturing

**Jerome Chalansonnet** (France)  
Company: ARTTIC  
Industry: R&D consulting and management services for collaborative funded projects between Europe and Korea

**Marta Dal Lago** (Italy)  
Company: Ferplast SpA  
Industry: Manufacturing products in the pet care sector

**Alex David** (France)  
Company: BNP Paribas Cardif  
Industry: Financial and insurance services

**Hendrik Hwang** (Germany)  
Company: Grundstein GmbH  
Industry: Fashion industry business development and trade

**Alvaro Linzoain** (Spain)  
Company: TWI Ltd.  
Industry: Scientific and technology

**Gabriele Marazzi** (Italy)  
Company: THE ENERGY AUDIT  
Industry: Scientific technology

**Georgios Papachristos** (Greece)  
Company: FuReality  
Industry: Fur export and production management

**Raymond Patel** (France)  
Company: INEX  
Industry: Manufacturing products specializing in aesthetic, plastic surgery, dermatology

**Lars Penning** (The Netherlands)  
Company: Next Scan Technology  
Industry: Development and manufacturing of novel scan technology

**Benjamin Villhauer** (Germany)  
Company: Gameforge 4D GmbH  
Industry: Arts, entertainment, and recreation

ETP Korea welcomes EU companies' attention and participation. For more information on ETP, please contact [etpk@sangnam.yonsei.ac.kr](mailto:etpk@sangnam.yonsei.ac.kr) or visit ETP website at [www.euetp.eu](http://www.euetp.eu).



# Latvian Presidency

## A competitive, digital, and engaged Europe to deliver growth and jobs

Latvia is taking over the EU Council presidency for the first time; the Presidency will be effective for a six-month period from January 1 to June 30. It has all it takes to be an example of how a small country with determination can efficiently take the lead of the EU. "We are proud to hold the Presidency because we believe that being a part of the European family makes us more prosperous and safer," says Latvian Prime Minister Laimdota Straujuma.

The Council of the European Union (EU Council) represents the governments of its Member States, and the Presidency of the Council rotates among the Member States every six months, according to a pre-set order. The Member States holding the Presidency collectively function in groups of three, known as trios. This trios system started with the implementation of The Lisbon Treaty in 2009. Currently, the trio is comprised of Italy, Latvia, and Luxembourg. The three countries holding the presidency prepare long-term objectives and issues to address over a course of 18 months. Specifically, each country prepares its own detailed agenda of 6 months.

The European based business increasingly realizes that the cost of doing business in Europe is too costly because of the high energy prices, uncompetitive tax regimes, and high labor costs. For this reason, we are to address such priorities as Engaged Europe, Competitive Europe, and Digital Europe.



### Engaged Europe

A competitive, digital, and engaged Europe will deliver more growth and more jobs and strengthen the role of Europe on a global scale, and such are the priorities Latvia has set for the Presidency. Among the main priorities of the Latvian presidency, the geopolitically important one shall be stressed: Europe in the world. That includes work on the transatlantic trade and investment partnership (TTIP) and a pragmatic relationship with Eastern Partnership and Central Asia countries. One of the central events during Latvian presidency will be dedicated to European external cooperation, namely Eastern Partnership Summit, including Business Forum, Civil Society Forum, Media Freedom Conference, Youth Forum, etc.

### Competitive Europe

European business community has been clear about its priorities. If we are to lay the foundation for our future competitiveness and prosperity, we need to place effort into tackling the obstacles hampering private investment in Europe.

Throughout the Presidency, the major Latvian Business associations- the Latvian Chamber of Commerce and Industries and Employers' Confederation of Latvia- are to address many highly important topics for entrepreneurs during the following: Social Partner Forum "Role of Social Dialogue in Ensuring the Economic Growth and Qualitative Work Places",

meeting of the Council of Presidents of BUSINESSEUROPE, conference "Entrepreneurship in Regions for Strengthening the Competitiveness of Europe", and digital program in European Assembly. For the first time, Latvia will host EURO-CHAMBRES offsite session together with the forum, inviting guests from five Central Asian countries: Kazakhstan, Uzbekistan, Tajikistan, Turkmenistan, and Kyrgyzstan.

To boost Europe's competitiveness, European business community agrees that the key focus should be on rising investment by the private sector. Junker's Investment Plan for Europe and European Central Bank's Quantitative Easing plan are the European level initiatives to tackle the issue. However, the organized business has identified number of barriers that need to be addressed to improve long-term investment. As the President of BUSINESSEUROPE Emma Marcegaglia has stated, "Within Europe, BUSINESSEUROPE counts on the Latvian Presidency to foster agreement on reforms to improve the investment climate and the European Fund for Strategic Investment, as well as on measures to digitalize Europe and develop an energy union. European companies also urge the Presidency to work for progress in the ongoing transatlantic trade negotiations and implementation of free trade agreements with Eastern Partnership countries," she added.



### Digital Europe

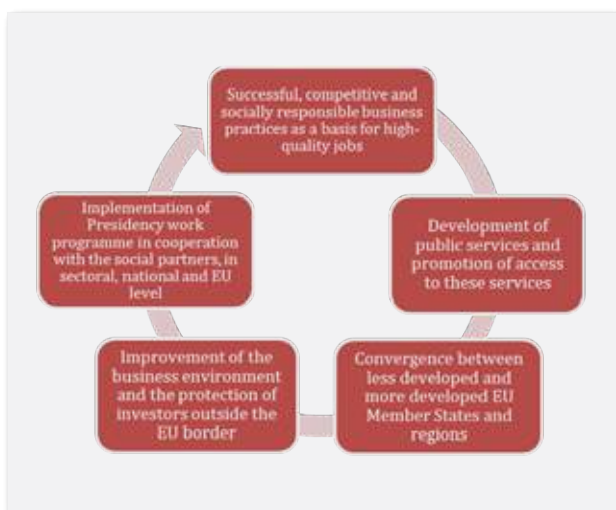
European industries can highly profit once they develop a more digital-based, highly flexible, and intelligent production. Europe must speed up its digital transformation to be amongst the leaders.

To create effective Europe's digital single market, not only do businesses need to invest and develop new technologies, but policy makers must also correctly shape the regulatory framework and invest in research. It is critically important to offer training packages co-designed with the ICT industry so that the skills people learn are the skills businesses need. Likewise, improving recognition of qualifications across countries by stimulating take-up of the European e-Competence Framework is paramount. Last but not least, importance lies in attracting young people to ICT and coding to raise awareness of coding skills' significance.

### Conclusion

Most of the events throughout the Presidency will be held in the recently built Latvian National Library designed by the world known Latvian-born architect Gunnar Birkerts. The building has found its place on the banks of Daugava, facing Riga Old town.

For detailed information,  
you are invited to visit: [www.eu2015.lv](http://www.eu2015.lv).



# 존재 그 자체가 모든 것을 말해줄 것이다.

## BMW 7 SERIES.

완벽한 존재는 수많은 수식어를 필요로 하지 않습니다.

그 어떤 설명보다 존재, 그 자체로서 모든 것을 설명하는 완벽한 BMW 7시리즈를 만나십시오.

**The Statement.**



## BMW ConnectedDrive

최고의 안전성과 최첨단 네트워크 서비스로 완성된 가장 혁신적인 자동차 기술

BMW 커뮤니케이션 센터 (080) 269-2200 BMW 공식 홈페이지 [www.bmw.co.kr](http://www.bmw.co.kr) BMW 페이스북 [www.facebook.com/BMWKorea](https://www.facebook.com/BMWKorea)

정부 공인 표준 연비 및 등급 BMW 730d xDrive 배기량 2993cc, 공차중량 1910kg, 자동 8단, 복합연비 13.7km/l (도시연비 12.1km/l, 고속도로연비 16.1km/l) 복합CO<sub>2</sub>배출량 145g/km, 3등급 730d xDrive Individual Edition 배기량 2993cc, 공차중량 1910kg, 자동 8단, 복합연비 13.7km/l (도시연비 12.1km/l, 고속도로연비 16.1km/l) 복합CO<sub>2</sub>배출량 145g/km, 3등급 730Ld 배기량 2993cc, 공차중량 1875kg, 자동 8단, 복합연비 15.2km/l (도시연비 13.6km/l, 고속도로연비 17.9km/l) 복합CO<sub>2</sub>배출량 128g/km, 2등급 730Ld Individual Edition 배기량 2993cc, 공차중량 1875kg, 자동 8단, 복합연비 15.2km/l (도시연비 13.6km/l, 고속도로연비 17.9km/l) 복합CO<sub>2</sub>배출량 128g/km, 2등급 740d xDrive 배기량 2993cc, 공차중량 1940kg, 자동 8단, 복합연비 13.3km/l (도시연비 11.8km/l, 고속도로연비 15.7km/l) 복합CO<sub>2</sub>배출량 149g/km, 3등급 740d xDrive Individual Edition 배기량 2993cc, 공차중량 1940kg, 자동 8단, 복합연비 13.3km/l (도시연비 11.8km/l, 고속도로연비 15.7km/l) 복합CO<sub>2</sub>배출량 149g/km, 3등급 740i 배기량 2979cc, 공차중량 1845kg, 자동 8단, 복합연비 9.9km/l (도시연비 8.8km/l, 고속도로연비 11.7km/l) 복합CO<sub>2</sub>배출량 179g/km, 4등급 740Li 배기량 2979cc, 공차중량 1845kg, 자동 8단, 복합연비 9.9km/l (도시연비 8.8km/l, 고속도로연비 11.7km/l) 복합CO<sub>2</sub>배출량 179g/km, 4등급 750Li xDrive 배기량 4395cc, 공차중량 2035kg, 자동 8단, 복합연비 8.1km/l (도시연비 6.9km/l, 고속도로연비 10.1km/l) 복합CO<sub>2</sub>배출량 222g/km, 5등급 750Li xDrive Individual Edition 배기량 4395cc, 공차중량 2035kg, 자동 8단, 복합연비 8.1km/l (도시연비 6.9km/l, 고속도로연비 10.1km/l) 복합CO<sub>2</sub>배출량 222g/km, 5등급 760Li Individual Edition 배기량 5972cc, 공차중량 2280kg, 자동 8단, 복합연비 6.4km/l (도시연비 5.3km/l, 고속도로연비 8.5km/l) 복합CO<sub>2</sub>배출량 285g/km, 5등급 \*이 연비는 표준모드에 의한 연비로서 도로상태·운전방법·차량적재·정비상태 및 운전습도에 따라 실제행연비의 차이가 있습니다. 본 광고 이미지는 실제 차량과 차이가 있을 수 있으며 사양 및 제원은 성능 개선을 위하여 사전 예고 없이 변경될 수 있습니다. 정확한 모델별 옵션 적용 사항은 가까운 BMW 공식 딜러 전차에서 문의하시기 바랍니다.

나눔, 더 나은 미래의 시작입니다. BMW 코리아 미래재단





**BMW 7 Series**

[www.bmw.co.kr](http://www.bmw.co.kr)



**Sheer  
Driving Pleasure**



# Baker's Table



People define love in different and unique ways. Micha pronounces that “food is love.”

Micha Richter, the owner of The Baker's Table, grew up surrounded by food. As the third generation master baker, Micha was a culinary globetrotter; he has worked in numerous international restaurants and hotels, including the Grand Intercontinental Hotel in Korea as a chef. “Fate” recalled him back to Korea in 2000 and became his permanent home. After opening several restaurants and bars, Micha decided to roll back to his family roots and start The Baker's Table. Back in 2012, Gyeonglidan was unpopular and empty. But Micha seemed to have planted the seed as one of the first “alternative” businesses, and within months after the opening, the area started to come alive.

This talented chef is proud to declare that every single recipe on the menu oozed out of his mind and soul. As he enjoys photography, the menu shots are also Micha's creations. “It's a passion to do this,” the owner states. Micha believes that once a certain level of basic knowledge is obtained, anything is possible. It's like riding a bicycle; once the fundamentals of pedaling and not-falling-over are mastered, fancy tricks can be acquired. But all in all, his greatest delight comes from the happiness his customers, or as Micha says “his guests”, feel through these creations.



Large loaves of bread and delectable but health-conscious pastries sweetly beckon all passers-by. So, it is not unusual to see someone taking breakfast at 8 a.m. on a weekday at The Baker's Table. Foreigners and locals alike are delighted by both the quality and quantity of the food. As about half of his bread recipes do not require sugar, even those watching their weight can feel less guilty with Micha's loaves. The Baker's Table was always comprised of a bakery and a restaurant. While some of the main dishes were introduced later, wholesome bread, hearty European breakfast options, an assortment of sandwiches, and daily soups were always on the menu.

Be sure to impress your taste buds by visiting The Baker's Table in Gyeonglidan and its new secondary location at Seoul Square.

# Guillaume

Stroll into Guillaume and be enraptured by the perfect harmony of French elegance and countryside-charm. The bakery's signature muted pink hue, the heavenly array of colourful desserts, and quaint *toile de jout* seats transplant a slice of France right into the heart of Seoul.

Guillaume Diepvens, the very man behind Guillaume, first travelled to Korea 12 years ago and lamented over the country's lack of authentic French bread for breakfast. Despite his ongoing career in engineering, the desire of sharing something delicious from his homeland never strayed very far. Then, as if by fate, Guillaume met his partner; neither had any prior experience in baking or operating a bakery. Both took a big leap of faith, and after intensive preparation, training, and planning for 10 months, Guillaume was born in 2008.

The bakery offers breakfast, brunch, and dinner menus. Furthermore, its delightful desserts like macaroons of rainbow flavours and dainty cakes recreate the French 'tea salon' experience. However, the bread and butter of this place is quite literally its bread. Guillaume boasts a great sense of pride in its baking that wholly embodies the authentic French culture. "Our marketing strategy was authenticity and sticking to the original," explained Guillaume. As residents of Seoul grew fond of the 'not-so-Korean' bread, Guillaume's genuine French baguettes, freshly baked every morning, found new homes in Hannam and Jeongja, branching out from its original Chungdam headquarters.

The market for independent artisan bakeries and desserts definitely developed in the recent years. Guillaume would like to see this trend grow; he strongly believes in independent shops with unique characteristics and personal relationships with their customers.

Interested in getting into this industry? Then, "get in the scene," as Guillaume pronounced. All future entrepreneurs must be willing to get their hands dirty and work in front and behind the scene. Cultivating a personal sense of direction may not be easy but paramount in becoming successful.



Also, passion is the key, in this case, to really good French bread. "There is no better ambassador than yourself for your business."

One final reminder is to not leave Guillaume without trying its flaky croissants and *chausson aux pommes*, or also known as apple turnovers.

## Did You Know?

# The History of Skype



**W**hile countless applications and software programs are now available for instant messaging and video/voice calling, Skype, an online communication program, still stands today as one of the most beloved options for many users across the globe. Skype initially gained attraction with its user-friendly ability to call anyone across the world with a simple click of a mouse.

Despite its current American ownership, two Europeans, Janus Friis, a Dane, and Niklas Zennström from Sweden, launched Skype in August 2003 with the help of Estonian programmers, Ahti Heinla, Priit Kasesalu, and Jaan Tallinn. Just two years later, Skype was acquired by eBay with a USD 2.6 billion price tag. eBay had originally planned on utilizing the Skype software as the primary communication tool between its sellers and buyers for the online auctions. Unfortunately, this plan never materialized into action. After a much unprofitable period of four years, eBay sold 70% of this company to various private investors, including Silver Lake Partners, Andreessen Horowitz, and the Canada Pension Plan Investment Board,

for mere USD 2.75 billion in 2009.

In the meanwhile, Skype's popularity skyrocketed particularly with the introduction of its first video call option around early 2006. The company filed to go public on August 2010 and subsequently filed for IPO in the same month. The interest circulating this potential acquisition was high, and giant conglomerates such as Cisco and Google have been said to be potential bidders. Instead, Skype's long history of multiple ownerships terminated when Microsoft swooped in and brought the company and its debt of USD 686 million under its wings in May 2011 for USD 8.5 billion. Luckily for Skype, its multi-purpose functions may finally be put to good use, as Microsoft plans to fully integrate the Skype services with all of its products.

According to the statistics reported in January 2014, Skype boasts nearly five million active users per day, continuing to maintain its popularity status through all the ups and downs. With its services catering to the public and the private as well as personal and professional needs, Skype may have beaten the odds and is here to stay for good.

# A Day with Bruder

Paju, Korea. A peaceful and arty island about 40 minutes North from crowded Seoul. Pretty coffee shops, art galleries and few outstanding architect designed houses. Among them, creative directors and designers Gyuhyuk Jung and Yuri Yoo found a little gem to live and work in. Gyuhyuk and Yuri are Korea's most talented and prolific graphic designers, and Bruder studio has gained recognition from national and international brands and companies. The couple lived in Paju for a few years before moving into this lovely nest, the fruit of their creativity and passion for each other. They said they could live here for the rest of their lives. In their spacious home and studio combination, among souvenirs, drawings, works in progress and Italian coffee pots, we discussed Bruder's dreams, memories of the past time, and love for design.

## About the House

It's been about two years since we moved to Paju, and last May, we moved into this place. Originally, we had no plans of moving and building a house, but then we started enjoying looking for places. We had no interest in living in Haeili Village, only visiting it occasionally during outings. We did eventually look at some places, but they were all too expensive. All the houses were huge and we went back home. Then the realtor said there was one more place he wanted to show us the next day. And that was it, we fell in love with it right away. Especially this kitchen island table is something we had in mind for a long time. We signed the contract the following day and prepared for moving. I think it fits our lifestyle much better than our previous home. It had some flaws (the water boiler didn't work properly), and after two years, we were eager to

live a little more comfortably. That was the biggest thing, to be able to work in a nice environment. Good things about Paju. It's a very artistically developed place, clean and bright environment, and there's the publishing house complex. I like the cultural flare of Paju. I also do book design and enjoy making them here. The other day, I asked my wife if we could stay in Paju for the rest of our lives. She said she'd like to and agreed with me. But then, we would also like to have a house in Europe. And also on Jeju Island... however, we want to stay in Paju forever.

## About Bruder

In 2008, I had a studio in Hongdae. I named it after my favorite basketball player, Dwayne Wade. I used it by myself, I was really young then. After that I teamed up with See-young Park who worked for Bitnaneun Studio. We mainly did movie posters and that soon grew bigger. At that time, I was much interested in branding and graphic design, so we ended up working separately. I took my computer and moved to Jeju Island for two, three months and discovered that I could work from there. I moved back to Seoul when the workload grew too much for me to handle. I was appalled by the thought of living in a tiny box, but I did need an office, which I knew would be too expensive, too small and badly ventilated. So I came to Paju. The first place I rented here was a house that had been standing empty for four years. I had to fix the entire place and did all the interior. The inside ended up so well that an interior design magazine asked me for an interview. Perhaps it even helped me gain the identity I have today. I think it definitely did for Bruder. Over the years, I've learned that in order to work with companies, I had to start an agency. In Korea, big companies, brands, and firms are more likely to give their work to an agency than to a single person. In Europe, for example, it's the smaller studios that lead the graphic design movement. And I was wondering whether that wasn't possible in Korea, too. My goal was to live without competition, especially with my friends' companies. To be the 'only one' instead of the 'best'. The name Bruder is a name that Seeyoung Park and I had picked, because we were close as brothers and both really fond of Germany. After working together for 2-3 years, the name was already out there, so I decided to keep it. I used it alone for a while, and now to-





### Wedding Picture (Old house in Paju)

This picture was taken by photographer Solne. We are friends with her and her husband James, who is a model, and one day she took the photo. Solne helped me out a lot when I came to Paju two years ago. The house in the picture was about ten minutes away from our current home. It was in the woods, tucked away in cozy solitude, like a mountain cottage in the Kangwondo Province. That house is where we spent our honeymoon, and it's where I wanted to have our wedding picture taken. I said I wanted to take it in front of the house and it somewhat became a signature for Bruder. People tell us that it looks like a World War I photograph, but the reason why I asked her to shoot it in black and white is because I don't want to become tired of it. And I wanted it to hang in the most important spot. I remember, it was really cold that day, we almost froze to death (laughs). For our wedding, we didn't rent a hall but gathered together just our families. To us, it wasn't important for the wedding dress to be fancy, but we wanted it to be something we can keep for a long time, like a gift. People usually rent their dresses, but—while we spent only three hundred bucks on the rings—we didn't save on the dress because we would like to pass it on to our future daughter or daughter-in-law.



### Wedding Picture (Old house in Paju)

That's a photo I bought at an exhibition, and the frame I got separately, to hang the picture at my first work space. I did the frame when I made the furniture for the interior. That was in 2008. Every time I moved my office, this picture followed me. Because not only do I like Picasso, I also dream of working into old age. That's why I always put it where I can see it at all times. I want to become a working grandpa like him.



### Coffee Machine (kitchen)

I like drinking coffee a lot. Here, we have Brown Breath, Word Coffee, and Second Flavor coffee. I was the art director for Word Coffee. I did the

logo for them etc. and developed a taste for coffee when I worked for those guys. Every now and then, they roast some coffee and bring it out here.



### Paintings Upstairs

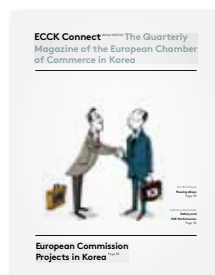
These are paintings my wife and I painted when we were in Europe for two months. We barely did anything except listen to music and paint. In 2006, I did the cover art work for Hollow Zen and Teulkukhwa. Some of these paintings were for their releases last year.



### Bruder Namecards

I made these because I'm so keen on manual labour. I printed a thousand bucks worth of name cards, stacked them all together, and color painted the edges. In a way, they are a big symbol for Bruder. I don't give them out a lot, but when I do, they have an impact on the receiver and that gives me confidence. The name card conveys my working philosophy because it has everything in it that makes us Bruder. It's probably my first job that carried this much meaning.

# ECCK Advertisement Opportunities



## ECCK Connect (Magazine)

The ECCK publishes the quarterly magazine titled *ECCK Connect*. We provide members with advertisement opportunities to reach out to a wide audience of businessmen and government officials.

<b>Inside Front Cover</b> (p. 1)	2,000,000
<b>Next to the Inside Front Cover</b> (p. 2)	2,000,000
<b>Double page</b> (p. 1+p. 2)	3,000,000
<b>Beside President's message</b> (p. 4)	1,500,000
<b>Beside Table of Contents</b> (p. 6)	1,500,000
<b>1 Page</b> (from p. 7~)	1,000,000
<b>Double page</b> (from p. 7~)	1,500,000
<b>Inside Back Cover</b>	2,000,000
<b>Back Cover</b>	2,500,000



## ECCK Website

Five ads will appear on the top-right corner of the homepage to maximize exposure. Advertisement will be reserved/renewed on a monthly basis. The content can be flexible – from company ads to products, services, or events.

<b>1 to 5 Months</b>	1,000,000 (per month)
<b>6 Months</b>	5,400,000



## ECCK e-Newsletter

The ECCK circulates its e-Newsletter every month. ECCK news, as well as experts' opinions and economic indicators are introduced. Banner advertisement is available.

<b>1 Banner/issue</b>	250,000
-----------------------	---------

Members receive 10% discount

10% VAT will be added

Contact: [ecck@ecck.eu](mailto:ecck@ecck.eu), Tel: 02-6261-2716

#### Diamond Members:



Bayer



BNP PARIBAS

DIAGEO  
KOREA



Pernod Ricard Korea



SAMIL | 삼일회계법인  
PwC network firm in South Korea

YOON & YANG LLC  
법무법인 화우

#### Topaz Members:



FOUR WINDS



BAE, KIM & LEE LLC



BOSCH



HEINEKEN

#### Publisher

Bo Sun Kim

#### Staff Writers

In-Seung Kay, Jiyun Choi

#### Art Direction & Design

Gute Form

#### Printing Agency

Mac Media

# ECCK Connect

## Vol. 7 — Spring 2015

#### Advertisers

Aeroflot  
ARA Korea  
BMW Korea  
Hotel Lotte  
Mercedes-Benz Korea  
Novotel Suwon  
Robert Walters Korea  
Safran  
Samil PwC  
Seoul Square

#### Contributors

Air France  
AJP 프로덕션  
Anthony Kang, ARA Korea  
Eloquence Magazine  
Mārcis Dzelve, Latvian Chamber of Commerce and Industry  
Chungha Cha, RE-Imagining Cities Foundation  
SeoulSync



European Chamber of  
Commerce in Korea (ECCK)

5 fl. Seoul Square, 416 Hangang Daero,  
Jung-gu, Seoul 100-714  
+82 2 6261 2700  
ecck@ecck.eu | www.ecck.eu



# The best knows no alternative.

## The New C-Class



**Mercedes-Benz Official Showroom**

Seoul : Gangnam (02)513-3000 Gangnamdaero (02)5757-500 Gangbuk (02)6678-7500 Gangseo Mokdong (02)6355-0000 Dongdaemun (02)2215-2233 Bangbae (02)532-3421 Samseong (02)550-4000 Seocho (02)550-5000 Songpa (02)3434-4000 Yongsan (02)709-3800

Gyeonggi/Incheon : Bundang Seohyeon (031)710-8000 Bundang Jeongja (031)786-6000 Suwon (031)740-5000 Anyang Pyeongchon (031)689-8900 Ilan (031)907-7777 Incheon (032)770-8800

Busan : Gamjeon (051)320-6000 Namcheon (051)750-2000 Haeundae 1688-2369

Wonju (033)741-8800 Daejeon (042)673-3421 Cheonan (041)620-7000 Cheongju (043)299-9000 Jeonju (063)226-8000 Gwangju (062)226-0001 Daegu (053)629-9000 Pohang (054)256-9001 Masan (055)296-1004 Ulsan 1688-2369 Jeju (064)800-9800

[www.mercedes-benz.co.kr](http://www.mercedes-benz.co.kr)



Mercedes-Benz  
The best or nothing.

**정부 공인 표준 연비 및 등급**

**C 200** (배기량: 1,991cc, 공차중량: 1,505kg, 자동7단), 복합연비: 12.1km/ℓ (도심연비: 10.8km/ℓ, 고속도로연비: 14.1km/ℓ), 등급: 3등급, 복합CO<sub>2</sub> 배출량: 144g/km **C 220 BlueTEC** (배기량: 2,143cc, 공차중량: 1,625kg, 자동7단), 복합연비: 17.4km/ℓ (도심연비: 15.1km/ℓ, 고속도로연비: 21.3km/ℓ), 등급: 1등급, 복합CO<sub>2</sub> 배출량: 111g/km **C 250 BlueTEC 4MATIC** (배기량: 2,143cc, 공차중량: 1,730kg, 자동7단), 복합연비: 15.5km/ℓ (도심연비: 13.7km/ℓ, 고속도로연비: 18.4km/ℓ), 등급: 2등급, 복합CO<sub>2</sub> 배출량: 126g/km ※ 본 연비는 표준모드에 의한 연비로서 도로 상태, 운전 방법, 차량 적재 및 정비 상태 등에 따라 실주행 연비와 차이가 있습니다.



서울스퀘어가 미국친환경 건축물 인증 프로그램인 LEED Platinum-EB 등급을 획득하였습니다.  
LEED 인증은 세계적으로 권위있는 미국 USGBC(미국그린빌딩협의회)로부터 친환경 건축물에  
수여하는 인증으로, Platinum은 그 중 최상위 등급을 의미합니다.



# Only one space

## SEOUL SQUARE



서울스퀘어는 효율적 물이용, 효율적 에너지 관리, 혁신적 운영, 효율적 실내공기 관리, 친환경적 자원활용, 지속가능한 부지관리로 업무 능률과 입주자들의 건강을 최선으로 생각합니다. 글로벌 비즈니스의 허브, 업무 능률을 극대화하는 사무공간, 국내 최초 '건축+아트' 프로젝트로 아이디어를 자극하는 예술적 모티브, 호텔급 부가 서비스 등 서울스퀘어만의 세심한 배려를 느껴 보시기 바랍니다.

### SEOUL SQUARE

TEL 02)6456-0100 EMAIL ADMIN@SEOULSQUARE.COM WEBSITE WWW.SEOULSQUARE.COM

※위차: 서울특별시 중구 한강대로 416 (우)100-714 ※용도: 업무시설, 근린생활시설 ※대지면적: 10,583㎡(3,201평) ※층수: 지하2층,지상23층 ※건축면적: 8,027㎡(2,428평) ※연면적: 132,806㎡(40,174평)  
※서울스퀘어 임대와 관련한 사항은 이메일 또는 유선으로 문의하여 주시기 바랍니다. ※본 광고에 사용한 이미지, 사진은 소비자의 이해를 돕기 위한 것으로 실제와 다를 수 있습니다.