

ECCK Connect Summer 2014 The Quarterly Magazine of the European Chamber of Commerce in Korea

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Dear Readers:

I hope you've had a great time relaxing and recharging yourself this summer. While the blisteringly hot weather has come to its end, the ECCK has once again prepared some good reads in this new issue of ECCK Connect.

Europe is seen, felt, and touched in every corner of Korea and increasingly so. In this issue, we have covered a number of areas that show deepening and strengthening relationships between Europe and Korea.

First and foremost, we are grateful that H.E. Sergio Mercuri, Ambassador of Italy, sent us a special message to celebrate the 130th anniversary of diplomatic relationship between Italy and Korea. In addition to introduce various cultural and business events to highlight the bilateral ties between the two countries, we are pleased to introduce Italy's role in the EU as it presides over the Council of the European Union for the second half of 2014.

In the following pages, a new EU Centre at Korea University is introduced, along with an overview article on the EU-Korea FTA by Dr Yoo-Duk Kang from the Korea Institute for International Economic Policy (KIEP). The EU Gateway Programme also offered a brief paper on potential cooperation between Europe and Korea in the environment market.

As you turn the pages, you will find practical tips for living in Korea. The Seoul Metropolitan Police Agency provided guidelines to report crimes and traffic accidents, and introduces its special Tourist Police Unit designed to help foreign visitors and residents in Korea. Pierre Joo, Representative Director of Attali & Associés Korea, shared with us his insight on cultural factors in management. I would like to thank all the contributors for making ECCK Connect interesting to read.

Again, I hope you continue to find ECCK Connect informative and interesting.

Kind regards,

Thilo Halter, President of the ECCK

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SayWhat App

In partnership with Seoul Global Center (SGC), ECCK Connect introduces a start-up SME in every issue. Say-What Language App is a mobile platform for language learning based in Seoul, Korea.

I've always had a passion for teaching. For years, I taught English to international students as a TOEFL teacher and coached executives in business communication and it always made me happy when I helped my students learn and understand English so that they could accomplish their dreams.

Teaching is not an easy thing to do. It takes patience and dedication to help someone grasp the concepts of what you're trying to teach. One of the problems I realized was that while many were able to listen and read on their own, writing and speaking were another story. I wondered, "Why are students having so much difficulty with the latter two? Was it because they didn't have enough time interacting and getting feedback from native speakers?"

Armed with these questions in mind, I headed off to South Korea and what I discovered was amazing: South Korea is ground zero for English Language learning. A recent article in The Wall Street Journal confirms this: Koreans spend the most time, some 20,000 hours on average learning English from kindergarten through university, and a ton of money—almost USD 18 billion on private education in 2012. But what was more interesting to discover was that even though so much time and money were spent on English learning, South Korea ranked only 24th in the world in English proficiency.

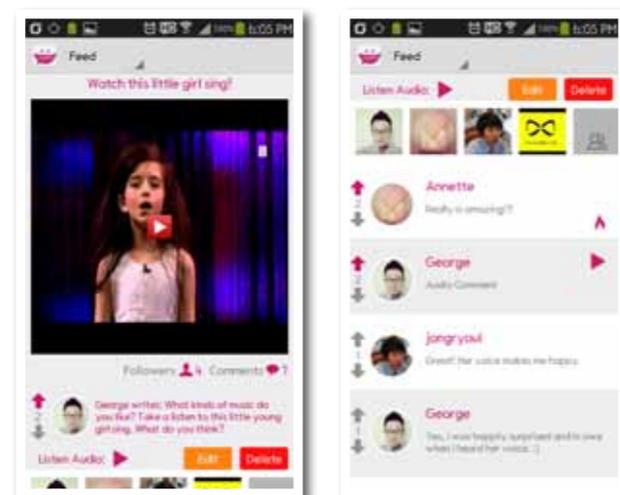
Effective language learning requires the "human element." Students need consistent human interaction and feedback from native speaking teachers in a relatively simple environment, which they can access easily and frequently. So our team recently launched such an environment called the SayWhat Language App. SayWhat is a mobile platform

where students from around the world can connect with native speakers to practise their listening, reading, writing and most importantly speaking skills. In general, most people are extremely busy and have limited time to attend school or work with a private tutor. Long time commitments and expensive costs can dissuade students from learning. Now, all you need is a smart-phone and a few minutes a day, and you can interact with native speakers in a fun environment to practice and get feedback.

Although SayWhat is a great tool for students and those who are getting ready to travel to a foreign land, it's also great for busy working professionals who yearn to further their language skills for career growth. As a supplement to real face-to-face training, workers can practise their foreign language skills while riding the bus or subway or even while waiting on line at the post office. Practice makes perfect and with SayWhat, you now have the opportunity to practise anywhere.

As a start-up, we are constantly working on developing our product and are looking for investors who can help us grow our company.

If you're interested in learning a new language, please take a moment to download our app from the Google Play Store and start your language-learning journey today!



New Members May – Aug 2014

Autoliv Corporation (Sweden)
Michael Arthur Hague, President & CEO
www.autoliv.com

Barco Korea Ltd (Belgium)
Jang-Sung Park, President & Representative Director
www.barco.com

BITZER Korea Co., Ltd (Germany)
JongHwan Byun, Managing Director
www.bitzer.de

Busan Jinhae Free Economy Zone (Korea)
Seok-Soong Seo, Commissioner
www.bjfez.net

Busan Port Authority (Korea)
Ki-tact Lim, President
www.busanpa.com

CEJN Korea Co., Ltd (Sweden)
Kim Jin-Baek, Managing Director
www.cejn.kr

Cummins Korea Ltd (USA)
Steve Y. Yun, President
www.cummins.com

HANSUNG (Korea)
Changwoo Lee, CEO
www.eHansung.co.kr

Henkel Technologies, Ltd (Germany)
Gregg Rossier, CEO
www.henkal.co.kr

KASDI (Korea Agency for Saemangeum Development & Investment) (Korea)
Byeong-kuk Lee, Commissioner
www.kasdi.go.kr

Kyobo Life Insurance Co., Ltd (Korea)
Kumjoo Huh, Senior Vice President
www.kyobo.com

Linde Korea (Korea)
Robert John Hughes, Managing Director
www.lindekorea.com

Novotel Suwon (France)
Thierry Le Ponner, General Manager
www.novotel.com

Rolls-Royce International Korea (United Kingdom)
Alexander Wanki Jun, Regional Director Korea
www.rolls-royce.com

Samjong KPMG (Korea)
Jeong Wook Choi, Partner
www.kpmg.co.kr

Santa Fe Relocation Services-Korea (Denmark)
Martin Giles, General Manager
www.santaferelo.com

Seoul Tourism Organization (Korea)
Sung-Real Lee, President & CEO
www.miceseoul.com

Shell Korea Limited (The Netherlands)
Chris Gunner, Country Chairman
www.shell.co.kr

Softmail, Inc. (Korea)
Bongkeun Oh, CEO
www.avastkorea.com

WM Tax Attorney Moon Yoo-Hwan Office (Korea)
Aiden Moon, President
www.bizincentum.com

Hansang Kim (Individual member)
OMT Korea



Ewha-Solvay Joint Research Centre Opened

Solvay Group and Ewha Womans University opened the Ewha-Solvay Research & Innovation Centre in June on the Ewha campus in Seoul, making it the first university-industry cooperation between a South Korean university and a global company.

In May 2011, Ewha Womans University and Solvay signed a USD 21.5 million industry cooperation and investment agreement. Since then, the two parties have held workshops and conducted four joint research projects, including developing next-generation silicon cells. Solvay is also providing Ewha KRW 5.5 billion (EUR 3.8 million) in scholarship and internship programs every year and hired Ewha graduates to account for 20% of their new researchers. Ewha said the partnership with Solvay would expand further in the future.

The size of the Ewha-Solvay Research & Innovation Centre is 6,600 m², which is the fourth largest among Solvay's research centres in Asia. At its new research centre, Solvay will mainly conduct research on OLED display technologies and materials for lithium batteries and ion batteries.

The Ewha-Solvay Research & Innovation Centre -along with the 'Ewha Brain Institute', 'Ewha Business Incubator' and the state-run 'Korea Basic Science Institute's Western Seoul Centre' - are located at the newly built state-of-the-art Ewha University-Industry Cooperation Centre building.

Jae-Hong Kim, Vice Minister of Trade, Industry and Energy, said at the research centre opening ceremony that "it represents a good example of the university and industry partnership that benefits both parties. It's also expected to be the symbol of two countries' friendship."

Ambassador of Belgium to Korea, His Excellency Francois Bontemps, and Solvay's CEO Jean-Pierre Clamadieu also attended the opening ceremony held on June 3, 2014.

Mr Clamadieu said, "Solvay is pursuing open innovations that expands partnerships from clients to academic areas, moving out of our own labs. Ewha is an elite school with outstanding professors and students in the chemistry field and a historic place that has shown innovations and changes. I feel grateful to open this Ewha-Solvay R&I Centre with Ewha today."

Established in 1863 by the Belgian chemist Ernest Solvay, the Solvay Group is one of the ten biggest chemical companies in the world. It is listed in the New York Stock Exchange and its broad business spectrum includes consumer goods, electronics, energy and automotive parts.

Ewha Womans University, established in 1886 by an American missionary to modernize women's education and raise female leaders, is now one of South Korea's leading universities with more than 25,000 students and 1,540 faculty members.



From "Footballers Raising Bayer's Profile in Korea,"
Bayer News Channel, published on July 31, 2014

Bayer Brings To Korea "Bayer 04 Leverkusen"

Players and officials from the Bayer 04 Leverkusen football team recently took part in a series of events that brought Bayer's "Better Life" message to its employees, underprivileged young footballers and the Korean public. The Koreans gave an especially warm welcome to Heung-Min Son, who was born in Korea and now plays for Bayer 04 Leverkusen.

The events included the presentation of a donation to World Vision Donghae FC, a panel discussion between Leverkusen's Korean player Heung-Min Son and Bayer Korea employees, and culminated in a friendly match with FC Seoul. Son's fame in his home country brought crowds of enthusiastic fans to every event he participated.



"With this series of 'Better Life' events, with youth clubs and employees, we want to inspire young soccer players, despite difficult circumstances, to be football stars, and also to encourage our employees to feel pride as part of a Bayer community," said Niels Hessmann, Senior Representative of Bayer Korea.

At the "Better Life" event featuring Leverkusen players Son, Stefan Kießling, Hakan Calhanoglu and head coach Roger Schmidt, Bayer Korea made a donation of more than EUR 7,000 (KRW 10 million) to the World Vision Donghae FC. World Vision Donghae FC is one of ten soccer clubs operated by World Vision nationwide.

In the friendly match between Bayer 04 Leverkusen and FC Seoul on July 30, more than 46,700 spectators watched the game at Seoul Stadium, with Bayer inviting 500 Korean employees and family members, and 200 local customers. The Bayer 04 Leverkusen team won the game, beating FC Seoul 2-0.



ECCK News

Christoph Heider Joined the EBO Board

The European Business Organisation Worldwide Network held its Annual General Meeting on June 17, 2014 and elected new board members representing 24 European business organizations across the world. Minna Saneri, General Manager of the European Chamber in Malaysia, was elected to Chair the Board. Christoph Heider, ECCK Secretary-General, was elected as Secretary and joined the EBO Board first time. Other board members include Freddie Hoeglund (Taiwan, Vice-President), Adam Dunnet (China, Vice-President), and Renato Pacheco (Brazil, Treasurer).



About EBO Worldwide Network

The European Business Organisation Worldwide Network was informally established in 2001, with the support of the European Commission's Directorate General for Enterprise and Industry. In April 2011, the organization was formally registered in Brussels, Belgium as a global network of 13 European business associations and chambers of commerce in non-EU countries. The EBO Worldwide Network is the sole organization representing EU-wide business interests in non-EU countries and today has 24 registered members across the globe. EBO provides a common platform for European Business in non-EU markets. EBO shares information and best practices between the network and its stakeholders in order to provide first-rate services to European businesses outside of the European Union. The EBO as a network and individual members is the "Voice of European Business Abroad."

Staff Changes

ECCK has seen a few staff changes in the past quarter. To those who left the ECCK, we would like to express our thanks for their contribution and dedication to the ECCK. At the same time, we welcome a new staff member to join us.

Chun Sang Moon, Head of Consumer & Service Industries, decided to leave the Chamber effective July 31. His position will remain vacant for the time being. CSR-related activities will be assumed by In-Seung Kay, Director of PR & Publications.

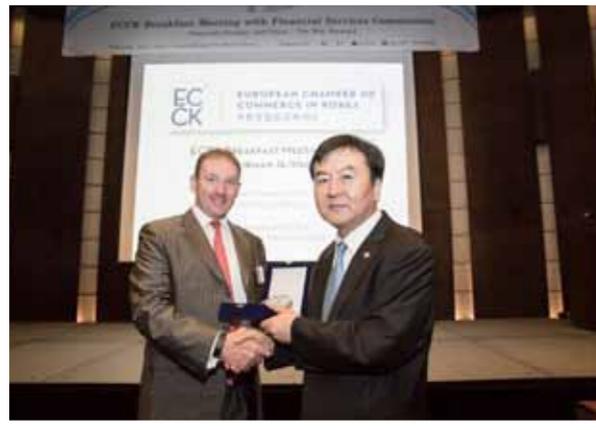
Seung Yeon Ahn, Manager of the Real Estate Committee, left the ECCK as of June 30. She was succeeded by Jeongjin Lim from August.

Ms Lim was a financial journalist for more than seven years, working for Dow Jones Newswires, The Wall Street Journal and Reuters. As a Seoul-based correspondent, she had covered South Korea's economic policy, financial markets, M&As, banks and financial services firms. She also worked at UBS where she headed corporate communication for the Swiss firm's asset management and investment banking businesses in South Korea. With her previous experiences, Jeongjin will support ECCK member activities of the Real Estate Committee. Jeongjin is a graduate of Ewha Womans University and studied at the Graduate School of Journalism, University of Hong Kong.

ECCK Breakfast Meeting with FSC Chairman

The ECCK invited Je-Yoon Shin, Chairman of the Financial Services Commission (FSC), to a breakfast meeting as a guest speaker on July 9, 2014. The meeting was organized before the FSC announced its new initiative for regulatory review and improvement. Michael Reed, Trustee of the ECCK, opened the meeting by welcoming Chairman Shin.

After breakfast, Chairman Shin took the podium and



gave his presentation titled “Korea’s Financial Policy: The Road Ahead.” He first pointed out the nature of Korea’s financial policy, looking at the history and development of Korea’s financial sector. Korea’s financial industry had been aligned with the traditional concept of finance – channelling funds to the real economy. Stable capital supply, the quantitative growth of the financial sector, and enhanced financial stability have been the key concern for policymakers.

As Korea is entering a new phase of economic development based on a creative economy, the financial sector has turned out not to be competitive due to the lack of financial vision, weak return on equity (ROE), and low

market confidence. Chairman Shin stated that Korea’s financial sector is at a crossroads, emphasizing challenges such as new financial needs in a rapidly ageing society as well as urgency in efficient asset management.

Responding to those challenges, Chairman Shin introduced FSC’s new vision of “10-10 Value-Up” in which the financial industry aims to increase its added value to the national economy by 10% in 10 years. To fulfil the vision, the FSC set up three mission streams to improve competitiveness, efficiency, and consumer protection respectively.

In particular, Chairman Shin showed a strong will to fix and improve “hidden regulations” in the financial sector as he went over detailed strategies for each mission stream. Hidden regulations mean overlapping regulations between different government agencies, or verbally made on-off regulations without clear provisions, and so on. In this regard, he also asked for support from the foreign business and financial communities to identify such regulatory obstacles.

At the end, he touched upon the issue of reunification and its potential benefits for the Korean economy. Following his presentation, participants had time to raise issues and ask questions; Chairman Shin reaffirmed his resolution to listen to market views from foreign investors and improve the regulatory environment.



Meeting with Mayor of the City of Busan



As the second largest city in Korea, Busan is also well known for its capacity of handling containers and freight. Situated in a major route towards North America and Europe, it is among the top five container port cities in the world and is a gateway into Northeast Asia. Yet Busan City is looking beyond its current standing while embracing technological innovation and bolstering its effort to attract foreign investors.

To hear the city’s vision, and plans, to improve its business environment for foreign investors the ECCK paid a courtesy visit to the newly inaugurated Mayor, Byoung-Soo Suh, on August 4. Peter Sloomweg, chairman of the Logistics & Transport Committee, Jan Bengaard, chairman of the Marine & Shipbuilding Committee, and Youngshin Ahn of the ECCK Busan Chapter attended the meeting.

Mayor Suh was elected as mayor in June, and sworn in for a four-year term from July 1. Previously, he had served four terms since 2002 as a member of the National Assembly, representing Haeundae/Gijang County in Busan.

Mayor Suh introduced the vision of Busan, “a City Flourishing with People, Technology, and Culture” under which he plans to find ways to foster talents, achieve technological innovation, and create an economically attractive city. Now the

aim of the city is to become a marine hub in the region with diverse professional opportunities and development.

To fulfil its dream of a dynamic and prosperous Busan, the city has started to pursue 10 key projects that focus on creative industries and revitalization. The city’s tourism promotion goes hand in hand with the construction of the East Busan Tourism Complex and the Gaedeok-do Tourist Complexes. In addition, Busan International Finance Centre, Cloud Data Centre Complex, and Busan Inno-polis are in line, as well as the creation of the International Business Town from Myeongji International City and the redevelopment of the North Port, expected to reshape the landscape of the city.

The City of Busan is ramping up its effort to attract both domestic and foreign investment. For this purpose, the city offers various incentives for foreign investors such as tax benefits, financial assistance, cash grants, and R&D support. The city also provides administrative support for potential investors in registration, site selection, and general administrative requirements. During the meeting, Mayor Suh introduced the newly organized ‘Investment Promotion Committee’ to be launched in August 2014, which would conduct an advisory role in the city’s promotional efforts. The committee is to meet twice a year and discuss ways to improve the business and investment environment in Busan. As the City of Busan invited the ECCK to become a committee member, the Chamber would consider including a formal signing of a Memorandum of Understanding. At the end of the meeting, Mayor Suh and ECCK representatives agreed on more frequent exchanges of opinions between the two parties.

With its strategic location, infrastructure, human resources, and attractiveness to tourists and investors, the City of Busan has become an international gateway city connecting the countries along the Pacific Rim and Eurasia. Now the city is trying to transform itself into a hub of modern culture and service sectors – film industry, logistics finance, offshoring and shipping. The future of Busan seems bright with its dedicated effort. The ECCK is looking forward to closer ties with the city.

By Philip Dorsey Iglauer
This article was originally published in the
online version of *The Korea Herald*
on July 13, 2014.

ECCK Table Soccer Championship 2014



Italian duo Stefano Invernizzi and Giuseppe La Torre tilt back their gold cups as they celebrate their victory as the Brazilian National Team in the European Chamber of Commerce Korea's "ECCK Table Soccer Championship 2014" at the British Embassy's Aston Hall on Thursday.

Brazil emerges as 'foosball' champion in Korea

Brazil may have suffered a humiliating 7-1 defeat to Germany in Wednesday's now infamous World Cup semi-final, but perhaps Brazilians can find a little solace in their country's victory in a "foosball" competition at the British Embassy on Thursday (July 10).

Splayed pizza boxes, condiment-strewn hotdogs and lots and lots of Heineken were delivered to the British Embassy's Aston Hall for the European Chamber of Commerce Korea's Table Soccer Championship 2014.

With dozens of national teams vying for the gold trophies, the competition was fierce. It was anyone's tournament to win.

After hours of doubles play – not to mention a gruelling drinking regimen – the Italian duo of Stefano Invernizzi and Giuseppe La Torre playing as the Brazilian National Team eventually took home the gold cups.

In the final match, they defeated Belgian couple Sophie Demotte and Remi Delitte (the Korean Team) who, although taking a Korean National team further than it has ever gone in any real World Cup, could not push their winning streak to ultimate victory.

The Taeguk Warriors matched Brazil 5-5 after staging an unbelievable comeback, but Brazil finally got the best of them amid cheers, hollers and chants of "Dae-Han Min-Guk!"

The ECCK invited 24 two-person teams to take part in its first "ECCK Table Soccer Championship" as a way to celebrate the 2014 World Cup.

Win or lose, the teams and their supporters had a lot of fun celebrating the beautiful game.

It was the first time that the ECCK has organized such an event, and some 12 envoys from five diplomatic missions participated.



Upcoming Events

ECCK Taxation Seminar

- Date & Time: 08:00-10:00, Wednesday, September 17
- Venue: Pearl Room (37F), Lotte Hotel Seoul, Sogong-dong

SKBC & ECCK Joint Luncheon with Dr ChoongYong Ahn

- Date & Time: 12:00-14:00, Thursday, September 18
- Venue: Grand Ambassador Hotel

Dr Ahn is Chairman of Korea's National Commission for Corporate Partnership and the former Foreign Investment Ombudsman.

ECCK Network Night

- Date & Time: 18:30-21:00, Tuesday, September 23
- Venue: Somerset Palace, Seoul

ECCK CFO Forum

This meeting is only open to CFOs.

- Date & Time: 17:30-19:00 (followed by dinner), Thursday, September 25
- Venue: Bacardi Korea, 13F, KFAS Bldg, 211 Teheran-ro, Gangnam-gu, Seoul
- Topic: Board of Directors - roles, responsibilities, and legal consideration

ECCK Busan Network Night

- Date & Time: 19:00-21:00, Thursday, September 25
- Venue: TBA

For more information, contact the Busan Chapter via busan@ecck.eu or +82 51-959-9696

Marine & Shipbuilding Committee Seminar at Marine Tech 2014

- Date & Time: 10:00-12:00, Wednesday, October 1
- Venue: Changwon Exhibition Convention Centre

The ECCK Marine & Shipbuilding Committee will host a seminar on energy efficiency and green ship technology du-

ring Marine Tech 2014 & Offshore 2014 Exhibition at CECO. The Exhibition is to be jointly organized by four municipal governments - Changwon, Tongyoung, Geoje, and Ha-dong-gun - located in the major industrial region in South Gyeong-sang Province. Experts from DNVGL, MAN Diesel & Turbo Korea, and OMT-Torino will deliver presentations on current trends in the energy market and energy saving technologies. For more information, contact Youngshin Ahn at the ECCK Busan Chapter via e-mail youngshin.ahn@ecck.eu

Logistics & Transport Committee Seminar with Korea Expressway Corporation

- Date & Time: 10:00-12:00, Tuesday, October 7
- Venue: Traffic Monitoring Centre, Korea Expressway Corporation (KEC)

The ECCK Logistics & Transport Committee will participate in a logistics seminar and facility tour on October 7 at KEC's Traffic Monitoring Centre. The KEC is a state-owned corporation that monitors the construction and maintenance of highways in Korea - total 3,762 km in 31 highway networks. The Logistics & Transport Committee will hold a presentation session to update the current land transportation and logistics status and overview "Smart Highway Technology." Afterwards, members will have a chance to take a site tour at the Traffic Monitoring Centre. For more information, contact Youngshin Ahn, director of the Logistics & Transport Committee at youngshin.ahn@ecck.eu

Korea-EU IPR Conference on Trademarks & Industrial Designs 2014

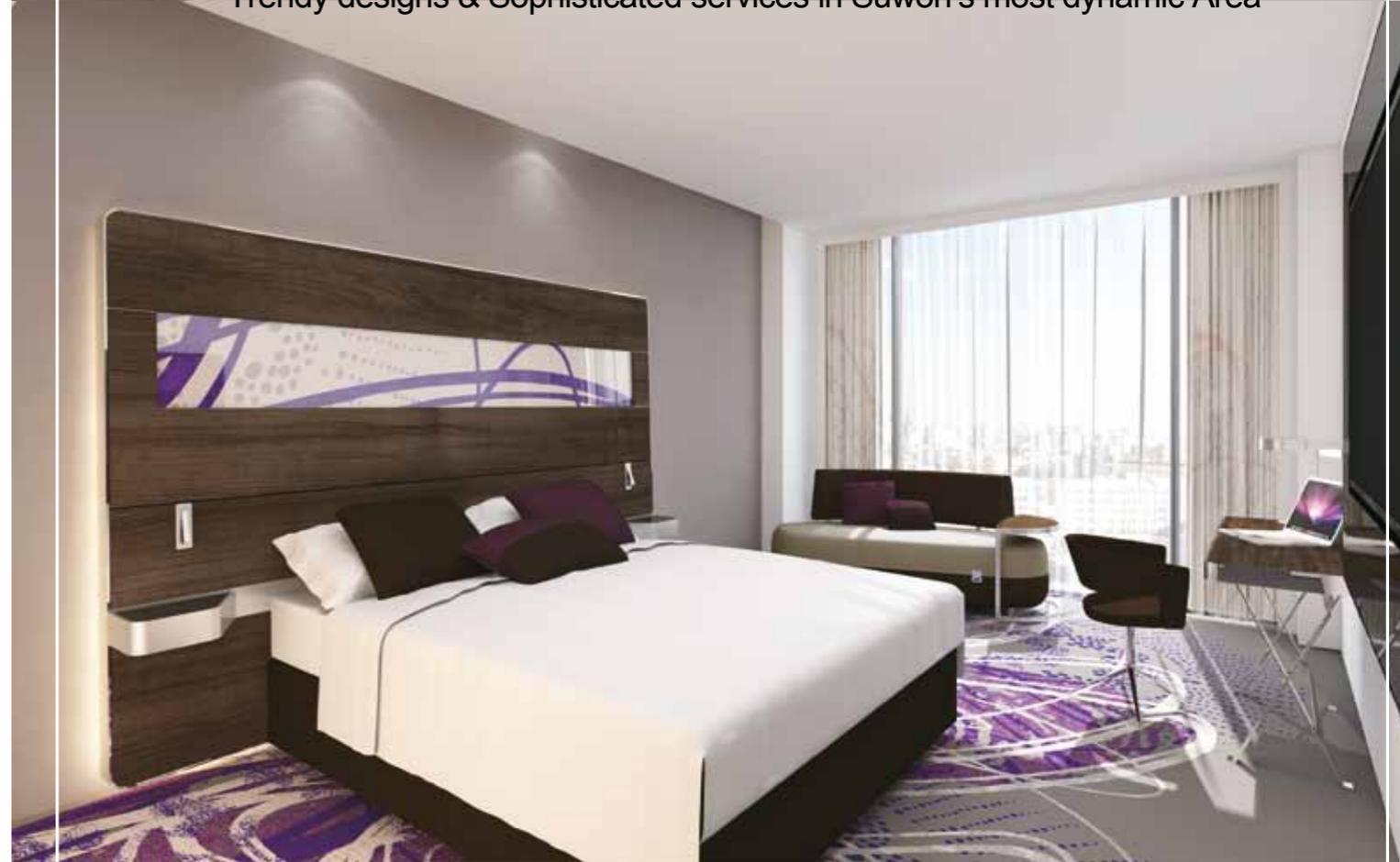
- Date & Time: All day, Tuesday, October 28
- Venue: TBA

The ECCK will organize its second Korea-EU IPR Conference on Trademarks & Industrial Designs on October 28. With support and participation from the Office of Harmonization in the Internal Market (OHIM), the World Intellectual Property Organization (WIPO), the Korean Intellectual Property Office (KIPO), and Kim & Chang, this year's Conference will inform you of recent developments in the field of trademarks and industrial designs both in Korea and the European Union, as well as offer information on how to best protect your intellectual assets.



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Message from the Italian Ambassador H.E. Sergio Mercuri

From July 1 through December 31, 2014, Italy is in charge of the Presidency of the Council of the European Union. The year of 2014 also marks the 130th anniversary of diplomatic relations between Italy and Korea. On this special occasion, the Italian Embassy sent us a special message from H.E. Sergio Mercuri, the Ambassador of Italy to the Republic of Korea. The ECCK is also pleased to introduce the events and activities of the Embassy and the Italian Chamber to promote Italian culture and businesses.



Italy assumed the rotating Presidency of the EU Council last July 1, at the onset of a transition process of critical importance for the Union, whose most representative institutions are going through a general renewal following the European elections held this May.

The result of this process will shape the policies and direction of the Union over the next five years.

The title of the Italian semester, "Europe, a fresh start," highlights the need for a re-launch of the European project, in line with the legitimate expectations of its citizens. As the EU is gradually recovering after the global financial crisis, delivering robust economic growth and creating more employment opportunities, particularly among young people, stand out as the main focus of the Italian Presidency.

No matter the overall trend, the EU is still the largest economy in the world, the largest trading block as well as the first investor and first beneficiary of international investments. Yet further reforms and innovation are needed in order to deal with the challenges and opportunities posed by the

global economy. The Italian Presidency will pursue this objective through many lines of action, such as deepening and strengthening the Economic and Monetary Union, revamping the internal market, fostering industrial competitiveness, with a particular view to small and medium-sized enterprises, reforming the labour market, and promoting digital communication technologies through large infrastructure investments.

A stronger economy is a prerequisite for the European Union to play a major political role on the international stage, with a special focus on the EU's immediate geopolitical area and in particular the Mediterranean and Middle East, where risks and opportunities often overlap, making the EU presence an essential one.

Asia will be high in the agenda of the Italian Presidency; one of the main events for the semester will be the Asia-Europe Meeting (ASEM) Summit to be held in Milan in October 2014, which will gather the heads of state and government from many countries spanning the two continents, under the theme of "Responsible Partnership for Sustainable Growth and Security." Many events will take place on the sidelines of the Summit, including the 14th Asia-Europe Business Forum (AEBF), which is expected to attract around 300 high-level

business representatives and CEOs under the title "Enhancing Business Relations to Foster Economic Integration between Europe and Asia."

As Italian Ambassador in Seoul, I am particularly glad to note that Korea will be represented at the highest level in Milan, with the expected presence of President Park Geun-hye and her Delegation. Even in such a wide and encompassing continental context, the EU and Korea are committed to enhancing their already excellent bilateral relations, building on and consolidating their strategic partnership.

Of particular importance for the business communities of both parties is the Free Trade Agreement, which over the first three years of application has proved to be an outstanding tool for the promotion of bilateral economic relations. Italy is committed, along with the EU Delegation, other Member States' Embassies and business associations such as the ECCK, to ensure the correct implementation of the most advanced free trade tool, so as to fully enjoy its benefits. For instance, in the field of agriculture and food due to the unresolved friction between EU and South Korean sanitary and phito sanitary control standards, many trade barriers still persist to the detriment of consumers' range of choice.

The economic relations between Italy and Korea are experiencing an excellent momentum. From 2009 to 2013, trade exchanges have increased by 35%, reaching the remarkable amount of USD 8.5 billion. But the scope of bilateral economic relations goes far beyond trade and enjoys the advantages of an increased level of reciprocal acquaintance between the two business communities. There are many indicators of great vitality in different fields of business, such as acquisitions, joint ventures, development of joint technologies, which highlight the complementary nature of the two economies.

A country like Italy is quite well positioned to partner Korea in finding new and innovative sources of growth, in accordance with the paradigm of the "creative economy" which lies at the heart of President Park's economic policy agenda. A bilateral Business Forum held in Milan last June 5, was dedicated to exploring opportunities and we expect a business component during the official visit to Italy next October.

Let me conclude by mentioning that this year 2014 is the 130th Anniversary of Diplomatic Relations between Italy and Korea. It is an important threshold, which highlights the deep-rooted bonds of friendship, cooperation and mutual respect between the two countries.

The Presidency of the Council of the European Union

Italy is in charge of the Presidency of the Council of the European Union from July 1 to December 31, 2014. Italy has held the Presidency 11 times previously since March 25, 1957 with the Treaties of Rome establishing the European Economic Community (EEC) and the European Atomic Energy Community (Euratom).

The Council of the European Union (EU Council) represents the governments of its Member States. The EU Council discusses, adopts, and amends new EU legislation together with the Parliament, and serves to coordinate policies. The Presidency rotates amongst member states every six months according to a pre-set order. The two major tasks of the presidency are:

a) Planning and chairing the meetings of the Council and its preparatory bodies. The presidency is in charge of the agenda of the Council and of chairing a number of meetings: two meetings of the European Council, the meetings of the Councils of Ministers (except the Foreign Affairs Council), the meetings of its preparatory bodies, several informal ministerial meetings, summits and other meetings between the EU and third countries as well as other sector specific events.

b) Representing the Council in relations with other EU institutions, especially with the Commission and the European Parliament. Its task is to try and reach agreement on legislative files through trilogues, informal negotiation meetings and Conciliation Committee meetings.

Source: 2014 Italian Presidency of the Council of the European Union (italia2014.eu/en)

130th Anniversary of Italy-Korea Diplomatic Relations

To celebrate this commemorative year, the Italian institutions in Seoul have launched an array of events (more than thirty) aimed at showcasing and integrating Italian culture, businesses, and science & technology within the context of South Korea.



Already in the past months, the Italian Cultural Institute has overseen various culture projects. Amongst these are six concerts played by musicians ranging from world-renowned violinist Salvatore Accardo to decorated opera singer Renato Bruson and his accompaniment "Accademia della Scala." A wide and enthusiastic participation proved the continued popularity of Italian led music movements that keep entralling both Korean and Italian audiences.

Art exhibitions were another central piece of the cultural programme. The "Macchiavelli uomo del Rinascimento" exhibit, organized by the Italian Embassy and held last March and April at the Seoul Digital Library, marked the official opening of the celebrations, and offered an opportunity to present to the Korean public the works and thoughts of one of the greatest representatives of the Italian Renaissance. Following the spring exhibit, the culture display "Non siamo mai stati moderni" brought 22 young Italian artists to Seoul for the first major exhibition of Italian contemporary art in Korea, while the exhibition "The Italian design meets jewelry," held at the Korea Foundation (cultural centre gallery), explored the contribution of design in the creation of contemporary jewelry. In the field of cinema, the recently Oscar winning film "La Grande Bellezza" was also screened at the Cinecode Sonje Art Center for the first time in South Korea.



The Seoul office of the Italian Trade Commission (ICE) also engaged in promoting Italian-Korean economic relations by participating in many Korean fairs and expositions, such as the Seoul International Wines and Spirits Expo and SIMTOS

2014 expo for tool machines, in which 19 Italian firms took part, reflecting the importance of the machinery industry for Italian exports in Korea (currently being about 25% of total trade volume). In February, over one hundred firms in the fields of apparel, footwear, fur, leather goods, eyewear, jewelry and cosmetics participated in "Italy with Style," a major promotional event which offered an overview on the most recent trends in various sectors of excellence of Italian products.



There are several more events to look forward to this fall and winter. Joint scientific symposiums and forums include the fifth Bilateral Forum on Science and Technology (September 30-October 1), under the theme "Innovative Strategies and Technologies for Sustainability and Life Quality" and the event titled "Italy and South Korea 130 years later: the achievements of Maritime Trade," to be held in Busan on October 2.

Italy has been invited as honorary guest to the biannual photography exhibition at Daegu Art Museum this September. Moreover, as a closing event of this special year, the highly anticipated exhibition on Giorgio Morandi, the world-renowned Italian 20th century painter, will be hosted at the Deoksugung MMCA between November 19 and February 25 next year. Lastly, the third edition of the Venice Film Festival in Seoul is scheduled for December.

ITCCK Events June-August 2014

Seminar/Press Conference

“Discover Milan & Lombardy from EXPO 2015”

Seoul Partners House, Seoul, June 18, 2014

Explora and the Italian Chamber of Commerce in Korea held a seminar/press conference focused on EXPO Milan 2015 and the tourism in Milan and the Lombardy Region, addressed to media, companies working in the field of tourism and airlines. Four major airlines, 15 journalists and 16 tour operators attended the press conference/seminar and also the vice-president of KATA and the Commercial Attaché from the Italian Embassy participated to give greetings.



“Moda italiana a Seoul – Italian Fashion in Seoul”

aT Center, Seoul, June 30–July 2, 2014

Toscana Promozione, in collaboration with the Italian Chamber, organized an entrepreneurial mission in Korea. The business delegation was composed of sixteen Italian companies dealing in the fields of fur and leather, outer-

wear, knitwear, women’s shirts, men’s wear and leather accessories. 18 Korean companies attended the event in order to develop fruitful collaboration and achieve mutual benefits. Toscana Promozione, the Italian public organization promoting this event, will help the promotional activities of the new business relationships that were established thanks to this event.

Piemonte “Delegation from Italy to Korea”

KITA Business Center, Seoul, July 10–11, 2014

The Italian Chamber welcomed a delegation of entrepreneurs from Italy dispatched by the Piemonte Agency “Centro Estero”. On July 10 and 11 B2B meetings between Italian and Korean companies were held at KITA Business Center (1F, COEX Convention Center), as well as visits of the Italian firms to Korean counterparts’ premises. There were four Italian companies in the fields of food & beverage and cashmere home accessories.

“Italian Fashion Leather Trends by Lineapelle, Winter 2015”

Lotte Hotel, Seoul, July 14, 2014

LINEAPELLE is one of the most renowned international exhibitions of leather and accessories, components and synthetic materials. In collaboration with the Special Agency of the Milan Chamber of Commerce (Promos) and the Italian Chamber of Commerce in Korea, a seminar on the latest trends in the field of Italian leather fashion manufacturing was held in Seoul. The event saw panelists discuss current and upcoming trends, production techniques, quality of le-

ather products and the importance of artisanal know-how in leather production. Representatives also introduced the LINEAPELLE group, its activity and intents, and presented data and insight on the leather sector as well as specific commercial information of leather exchange between Italy and Korea. 119 people attended the seminar.

IMPERIA Project in Korea 2014

“Demonstration & Tasting Event”

Buon Posto, Seoul, July 15

The Italian Chamber of Commerce in Korea and Hyundai Department Store have been jointly proceeding with a project focused on promoting food products from Imperia in the Korean market since May 2014. 10 brands were pre-selected out of 16 samples sent for the Department Store to evaluate potential possibilities of success in Korea. Led by representatives of Imperia, the demonstration and tasting event was held at Buon Posto restaurant. Tasting and checking, plus gathering all the information from the representatives, the Department Stores chose the products they would like to propose to their customers. The market testing is expected to be held in November.



SIAFT KOREA 2014 “Southern Italy Agri Food Tourism” Buon Posto, Seoul, July 29, Seoul Partners House, Seoul, August 4–8

The Italian Chamber was appointed to run a project involving 13 Italian Chambers of Commerce from Central & Southern Italy in the field of agro-food. A total of 21 companies joined the project, with various products including mineral water, olive oil, olives, pickles, dried fruit, pate’, jam, coffee, cakes and sweets, cheese, pasta, sauces, and more. With 11 Korean importers/distributors interested in this project, the tasting event and online B2B were held at Buon Posto Restaurant (July 29) and Seoul Partners House (August 4–8). The project was developed in Korea as follows: Selection of importers/distributors interested in any of the companies and products included in the catalogue; organization in Seoul of a tasting event with samples of the Italian products; online B2B between Italian companies and Korean importers to confirm their interest after the tasting event.

The Italian Chamber of Commerce in Korea (ITCCK) is an organization that brings together companies, agencies, public organizations and individuals interested in developing relations between Italy and the Republic of Korea. The Chamber promotes, fosters, supports and represents the interests and needs of its members in Korea, both Italian and Korean. It has strong connections and contacts with the other foreign Chambers of Commerce in Korea, the Korean Chamber of Commerce and Industry and key Korean Ministries, as well as other governmental and local administrations, authorities, business associations and lobbying groups. ITCCK is always ready to give professional support to their projects regarding the Republic of Korea or Italy, to advise them about the opportunities they can find in both markets, the appropriate actions to take and the proper ways to approach the countries. ITCCK carries out a wide range of activities, with the main goal of facilitating the establishment of business relations between Italian and Korean enterprises and bodies. It is possible thanks to its role as a link between the two countries, the continuous information and communication actions and the constant monitoring of the sectors’ trends both in Italy and the Republic of Korea.

KU-KIEP-SBS EU Centre Opened

Following the launch of the EU Centre initiative in the US and Canada in 1998, EU Centres have opened throughout the world to promote greater understanding of the EU; to provide information and EU views on issues of interest within regional communities and to increase awareness about the importance of the relationship between the EU and the host country, according to European Union External Action Service.

In addition to four EU Centres in Korea, the KU-KIEP-SBS EU Centre was launched on May 1, 2014 with the generous funding of the European Commission. Korea University (KU) works together with two consortium partners - Korea Institute for International Economic Policy (KIEP) and Seoul Broadcasting System (SBS). The Graduate School of International Studies (GSIS) of Korea University will manage the KU-KIEP-SBS EU Centre for three and half years starting from January 2014. The mission of the KU-KIEP-SBS EU Centre is to build the focal point of EU-related outreach, academic activities, academic exchanges, and networking. Three prestigious institutions combine their expertise in education, research and media. Each institution will actively promote the deeper understanding of the EU and develop EU studies in its own area.

In order to teach students and the public about the European Union, the Centre holds several outreach activities. The Centre convenes a number of national and international conferences to facilitate research and educational opportunities as well as to actively promote EU Studies in Korea. In addition, the Centre offers training programs for Korean journalists interested in current EU issues. By awarding traineeships, the Centre helps these journalists

visit the EU, enhance their knowledge of the region, and strengthen their reporting activities.

The EU Centre also offers training for high school teachers to equip them with the latest information regarding the EU. This encourages an awareness of the EU and the importance of its relationship with Korea among teachers and their students. SBS broadcasts a special EU documentary series to raise public awareness of EU policies and institutions. In the long run, the Centre aims to raise the profile of the European Union and European countries not only among Korean academics and journalists but also among the general public.

The KU-KIEP-SBS EU Centre pursues a broad range of academic activities in EU Studies in order to make the European Union more comprehensible and attractive for KU students. The Centre supports the university's diverse course offerings in European Studies at both the undergraduate and graduate levels. Through their course work at KU, students in the department of EU Studies become EU specialists through the systematic and rigorous study of dynamic changes in the EU's politics and international relations, economy, society and culture. The Intensive EU Studies Summer School at



KU provides students with a chance to participate in the EU Studies Summer Program in a number of EU states. A series of distinguished lectures by high-level EU officials are also organized through the financial support of Friedrich-Ebert-Stiftung. Furthermore, the Centre provides the EU academic series and research scholarships for Korean students doing their MA or PhD on EU-related topics. Moreover, a monograph series are published based on joint-research projects between Korean and EU scholars.

The KU-KIEP-SBS EU Centre academic exchange offers several research positions and exchange programs in connection with universities in EU states. The Centre helps to ensure that these academic exchanges maintain high standards both in content and participation. The KU exchange program offers scholars an opportunity to conduct research and lecture in a number of universities in EU states. More specifically, the KU exchange program allows for a regular exchange of scholars and faculty members between KU and the EU each year. EU and KU students also have an opportunity to study at universities in Korea and EU states as exchange students or as dual-degree students. The Internship Exchange Program gives a wide range of opportunities for participants, to broaden their

knowledge of the EU and to conduct valuable research. Furthermore, academic exchanges provide practical work experience, especially in dealing with European institutions.

The EU Centre proposes a number of steps for better coordination and information sharing among the EU Centres in Korea and elsewhere. They hold an inter-EU Centres meeting to exchange views and develop a common position on the steps necessary for effective coordination among EU Centres in Korea. Furthermore, the discussion is extended to the annual Asia-Pacific Conference and EU Centres World Meeting. Regular updates on academic activities and mobility schemes of the EU Centres in Asia-Pacific are available through the e-Newsletter. Also, staff members attend coordination meetings with EU partnership universities to deliver common views on advancing EU Studies.

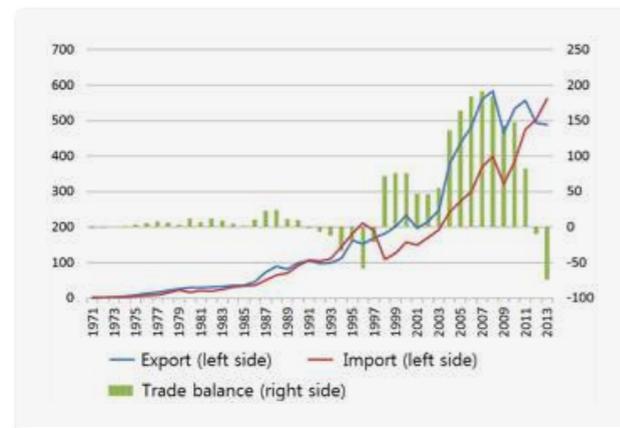
In this way, the EU Centre aims to contribute to a better understanding of contemporary EU affairs and enhance bilateral relations between the EU and Korea. The Centre has already held several programs, which have all ended in great success. The Centre will keep providing great programs to scholars, students and the public. Your participation and interest is always welcomed.

Three Years of Korea-EU FTA and the Future Direction for Economic Cooperation

The Korea-EU Free Trade Agreement (FTA) is Korea's first FTA with a large trade partner. When the FTA negotiation between Korea and the EU was launched in 2007, Korea's trade surplus vis-à-vis the EU reached over USD 19 billion, which was the most significant trade surplus with a single trading partner. In this context, the FTA was raising the prospect for more ex-

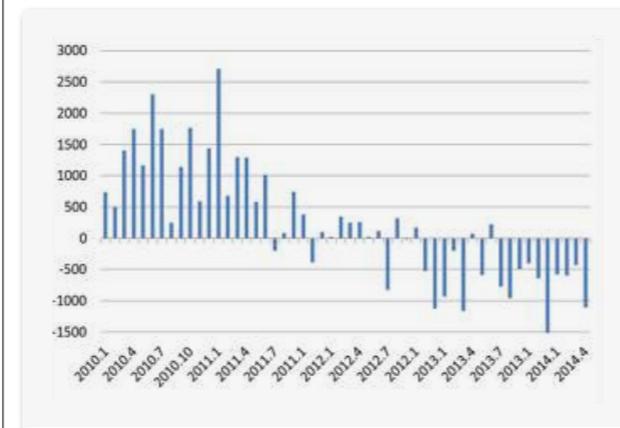
ports to the EU once implemented. To the contrary, Korea's exports to the EU had been decreasing since the global economic crisis in 2008 and the subsequent Euro crisis, which exerted a negative impact on Korea's export to the EU. The effect of the FTA did not reverse this fall in export. As a consequence, Korea recorded a trade deficit of USD 1 billion with the EU in 2012 and the deficit expanded to USD 7.37 billion in 2013.

Korea's trade with the EU
 USD 100 million



Source: KITA

Korea's monthly trade balance with the EU
 USD 100 million



Source: KITA

Korea's export to its trade partner before and after Korea-EU FTA

	Export (1 billion USD)				Change (%)			
	1 year before	1st year	2nd year	3rd year	1st year	2nd year	3rd year	3 years
EU	57.9	50.8	48.4	47.3	-12.3	-4.7	7.9	-10.4
China	125.6	133.2	140.5	134.5	6.1	5.5	4.2	17.6
USA	54.2	59.1	59.2	58.4	9.1	0.2	21.4	32.8
ASEAN	62.2	75.5	82.9	78.0	21.3	9.9	2.7	38.3
Japan	34.3	40.1	36.6	31.2	16.8	-8.8	-7.5	0.8
Total	5,186.50	5,566.00	5,493.70	5,189.0	7.3	-1.3	3.2	10.0

Note: 1) 1 year before: July 2010 to June 2011, 2) 1st year: July 2011 to June 2012, 3) 2nd year: July 2012 to June 2013, 4) 3rd year: July 2013 to May 2014 (11 months), 5) 3 years: change in exports from 1 year before (July 2010 to May 2011) and the 3rd year (July 2013 to May 2014). Source: Author's calculation based on data from the KITA.

Korea's import from its trade partner before and after Korea-EU FTA

	Import (1 billion USD)				Change (%)			
	1 year before	1st year	2nd year	3rd year	1st year	2nd year	3rd year	3 years
EU	43.4	49.1	53.0	54.7	13.1	8.0	12.5	39.4
China	81.0	83.8	81.3	78.4	3.4	-2.9	4.7	6.6
USA	42.4	45.7	40.8	40.0	7.8	-10.7	6.5	3.9
ASEAN	48.8	53.5	51.7	49.5	9.7	-3.4	4.3	11.4
Japan	67.6	66.8	62.2	51.9	-1.2	-6.9	-9.7	-15.5
Total	479.7	530.3	511.0	479.9	10.5	-3.5	1.8	10.4

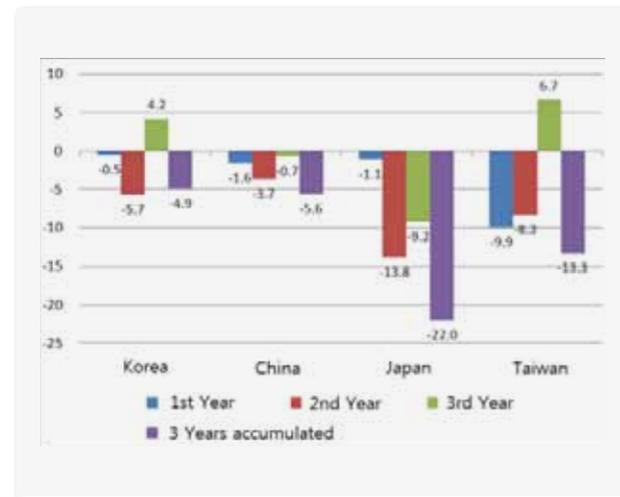
Note: 1) 1 year before: July 2010 to June 2011, 2) 1st year: July 2011 to June 2012, 3) 2nd year: July 2012 to June 2013, 4) 3rd year: July 2013 to May 2014 (11 months), 5) 3 years: change in imports from 1 year before (July 2010 to May 2011) and the 3rd year (July 2013 to May 2014). Source: Author's calculation based on data from the KITA.

From Korea's point of view, this outcome based on trade statistics is rather disappointing as most of the previous studies predicted a substantial increase in export. Moreover, this figure contrasts with Korea's considerable increase in export to the US after the KORUS FTA. In order to understand this change in trade between Korea and EU, it is necessary to review the trade flow in detail.

First, we can observe a stark contrast between Korea's exports to the EU and other regions. Exports to the EU have been decreasing despite the FTA, while its exports to other trade partners have considerably increased. Over the three years since the FTA came into effect, Korea's exports to the EU fell by more than 10%. On the other hand, its exports to the US, China and the ASEAN countries increased by 17-38% during the same period. The answer to such a difference can be found from a comparative view on exports of other Asian countries to the EU. According to trade data from the Eurostat, most East Asian exporting countries – China, Japan and Taiwan – have experienced a sharper decline in their exports to the EU than Korea. While China's exports to the EU decreased by 5.6%, Japan and Taiwan's exports to the EU dropped by 13-22%. Given the continued depreciation of the Japanese Yen from late 2012, it is intriguing to see that Japanese exports to the EU have seen the most visibly decrease. In other words, less-than-expected performance in Korea's exports to Europe should be attributed to weak demand in the EU since around 2008. Decline in exports to the EU was common among the exporting countries in Asia.

Second, the fall in exports is salient in ships and electronics, which are the most important export items of Korea. For example, the ships export accounted for 28% of Korea's total exports to the EU in 2011. However, its export amount fell by more than 60% since the implementation of the FTA. Exports of cellular phones, LCDs and semi-conductors were reduced by 15-52%. These products are marked either by general European import market contraction, due to the economic recession, or by relocation of Korean firms over Southeast Asia in order to cut production cost. In the context that Korea's

Change in export of East Asian countries to the EU (%)



Source: KITA

exports to the EU are highly concentrated in these few sectors, the fall in exports in these sectors creates a more statistically important impact on change in overall export to the EU. On the other hand, Korea's exports increased for manufacturing items, such as refined oil, automobile and chemical products for which tariff cut was quite important.

Third, Korea's imports from the EU increased considerably, which had a more important impact on change in trade balance than the decrease in export. Imports from the EU increased by almost 40% over three years. This figure is outstanding, given that Korea's total imports only increased by 10% during the same period. At the sectorial level, an increase in imports from the EU is identified over a wide range of manufacturing products, from intermediates such as crude oil and refined petrol to machinery, automobiles and luxury items. For instance Korea's import of crude oil from the EU (Brent oil) was almost zero before the FTA, but it increased to 5% of total crude oil import. Imports from Japan in machinery and industrial equipment were replaced by European products.

Korea's exports to the EU turned to positive growth in the third year of the FTA, mainly due to base effect. As European economies start getting out of the recession, it is likely that Korea's exports to the EU will increase. However, as the EU is negotiating FTAs with Japan and members of the ASEAN, Korea's unique status as EU's FTA partner in East Asia will become obsolete. All the more, Korean firms' relocation will be more salient, as more firms try to create supply chains in developing countries. In this context, the role of the FTA in promoting export in statistic terms will meet its limit and a more comprehensive approach will be required to make full use of the FTA.

Half of Korean cars sold in Europe are in fact "made in Europe." They are produced by Korean firms in Slovakia, the Czech Republic and Turkey. German cars sold in Korea are not "100% Made in Germany." Some parts of the cars may be produced in other European countries or even other continents. In this sense classic statistics on export and import will lose its role in assessing the outcomes of FTAs and government and firms' strategy in the post FTA era should change.

Technology cooperation can be another channel of benefits from the FTA. For example, Korea and the EU can create and activate international technology transfer mechanisms both by public and private initiatives. Small and medium enterprises (SMEs) experience a number of hardships in the course of doing business, starting from finding technology in need, as well as financing. In some cases, it is impossible for SMEs to independently introduce, apply and spread new technology. As institutional cooperation frames have been consolidated by the FTA and its associated arrangements, it will be more possible to promote cooperation between private firms. Trade associations can find a more important role in this regard.

Tetra Pak® A Story Of Innovation



Tetra Pak® is the world's leading food processing and packaging solutions company and one of the largest suppliers of packaging systems for milk, fruit juices and drinks. Working closely with our customers and suppliers, we provide safe, innovative and environmentally sound products that each day meet the needs of hundreds of millions of people in more than 170 countries around the world.

Our motto, "PROTECTS WHAT'S GOOD," reflects our vision to make food safe and available everywhere.

Innovation forms an intrinsic part of the company's heritage. The company was established in 1951 as one of the first packaging companies for liquid milk. In September 1952, the first Tetra Pak machine for tetrahedron-shaped cartons was delivered to the Lund dairy, Lundaortens Mejeriföre-

ning Sweden, and in November the packaging of cream in 100ml cartons (Tetra Classic) began. The following year, the cream carton became increasingly common in Sweden and in June 1955, commercial production started in Helsingborg, Sweden, where milk was packed for the very first time in 300 ml cartons.

The company name "Tetra Pak" derives from "Tetrahedron Package," as the first design had a tetrahedron shape. Packaging material for this first package was marketed and sold as Tetra Standard, and later rebranded as Tetra Classic® in 1989. Currently, the Tetra Classic® is the only package within the vast Tetra Pak product portfolio that has the shape of a tetrahedron.

In 1972, Tetra Pak launched its first product in the Korean market, milk in Tetra Classic Aseptic packaging, and established the local entity in 1983. Since then we have worked closely with our customers, who represent the leading manufacturers in the Korean beverage market.

Our vision is a commitment to making food safe and available, everywhere. This commitment extends far beyond protecting the contents in a package. It also includes supporting our customers' businesses, a responsibility to reduce our environmental footprint and shape a better future for all our stakeholders — from our employees, to our suppliers and the communities in which we operate.

Environment Market In Korea

Being recognized as one of the fastest growing hi-tech economies in the world, South Korea is an attractive business destination for foreign companies, including European firms interested in expanding internationally. Flipping through the Korean economy in search of business opportunities, several economic sectors are placed at the top. One of them is environment and energy-related technologies.

Ranked as the 9th largest greenhouse gas (GHG) emitter and consuming 2.1% of the world's energy, South Korea introduced the Low Carbon Green Growth initiative. It aims to reduce GHG, improving energy efficiency through technological development and introducing new and renewable energy (NRE) resources. Furthermore, South Korea's modest technological capabilities in the environmental sector create a strong dependence on foreign suppliers from Japan, US, Germany and other European countries. All in all, by embracing the National Green Growth Strategy, South Korea has activated its environmental development and clean technologies whilst moving towards a greener and globally competitive economy.

Although significant progress has been made for overcoming market barriers, fostering economic cooperation and improving the investment climate, European companies are still facing challenges when acceding to the Korean market. Standards and technical requirements are top-ranked among the "Korean market challenges." Tariffs are high, legal restrictions are rigid and administrative procedures required for business permits and licenses are complicated. In addition, the difficulty of communicating in foreign languages and the variety of specificities characterizing the local market are not to be ignored.

A Gateway to New Markets

Aiming to encourage and assist European SMEs to overcome entry barriers on difficult far away markets, including Korea, the European Commission created business support opportunities such as EU Gateway Programme. It organizes one-week business missions assisting European companies to establish long-lasting business collaborations with local companies in Japan, Korea, and throughout Southeast Asia (Singapore, Malaysia, and Vietnam).

In its latest round (2008 – present), more than 1,500 companies participated in the EU Gateway Programme and benefitted from a wide range of business services such as coaching, business intelligence, matchmaking and networking, legal and regulatory support, logistical and financial assistance, etc.



European and Korean Companies: A Perfect Match

The EU-South Korea Free Trade Agreement entered into force on July 1, 2011 and lifted considerable trade barriers between the two partners. At present, South Korea is the EU's 8th largest trading partner and the European Union has become South Korea's second largest trading partner and export destination. In green terms, on one side, the European environmental businesses are leading the global market with shares of 30% for sustainable water management, 35% for sustainable mobility, 35% for energy efficiency,

40% for green power generation, and 50% for waste management and recycling. On the other side, even if the Korean aspiration towards a greener economy is straightforward, the country lags behind in terms of technological capability in the environmental sector heavily depending on foreign suppliers. This is where the European companies, leading the world race in energy and eco-friendly technologies, are a perfect match for the needs of the Korean environmental industry. Thus, the increasing interest of the European firms to step into Korea.

From June 9-13, 2014, the latest EU Gateway environment and energy-related technologies business mission was organized in Seoul, Korea. The successful event gathered 34 companies from 14 European countries that benefitted from an intensive business week: specialized briefings, introduction into the Korean business culture, networking event, specialized study tours within the local industry. In addition, the program reached out to 600 Korean business partners, organizing individual business meetings which were highly appreciated by the participants.

During two business exhibition days, the pioneering European products, technologies and systems (from safety products to wind turbines of roof-top and ground solar systems, technologies for environmental and recycling industry, technology for the biogas industry and much more) were introduced to more than 700 exclusive Korean visitors. The event attracted a lot of interest from the Korean press in the environment sector.

In essence, the business mission turned out to be very successful with participants expanding their business activities, developing promising contacts, finding local partners and agents as well as signing business deals:



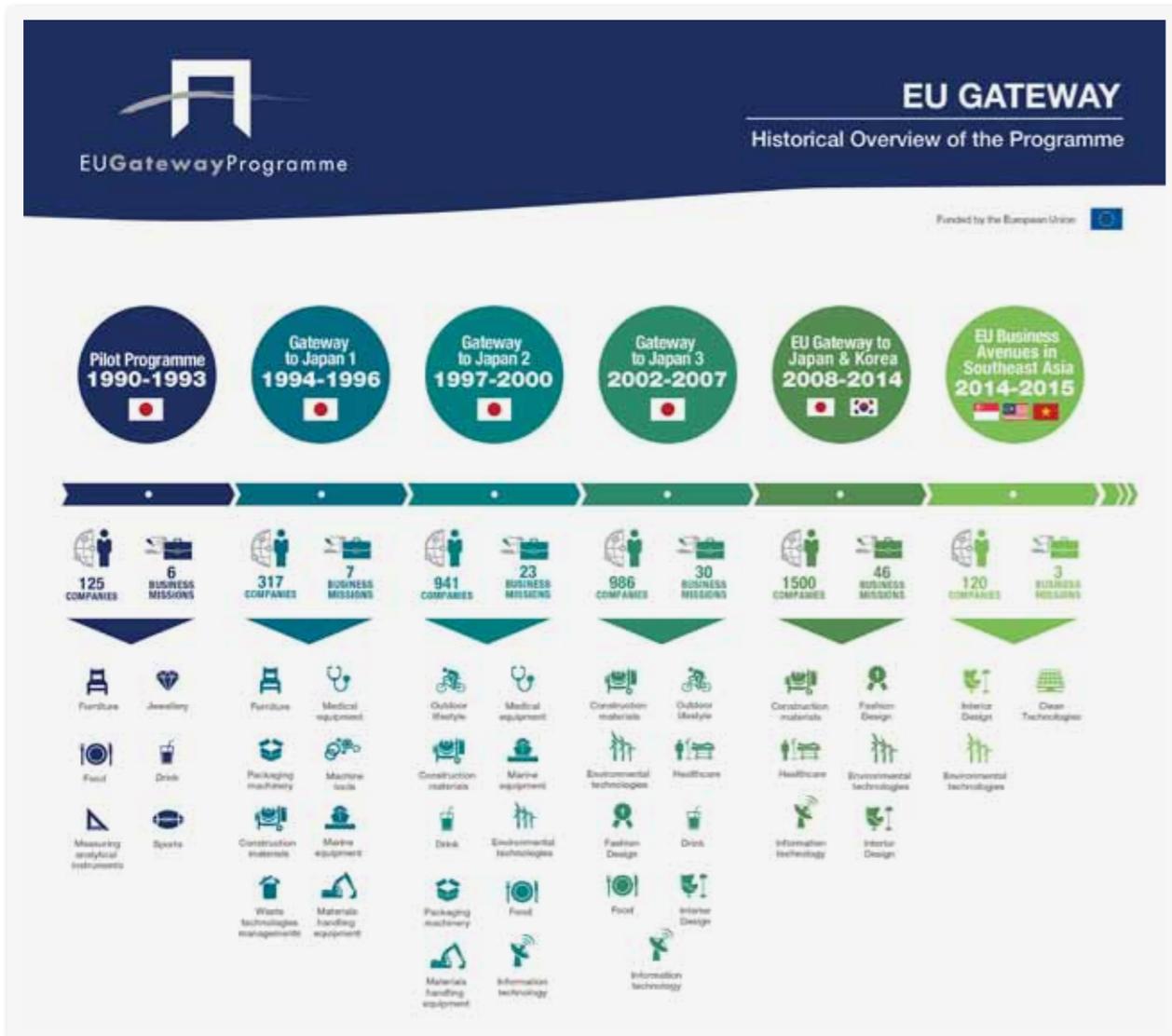
Kingspan Wind Ltd is a UK company specialized in the manufacturing and installation of wind turbines on all continents. They share their positive experience within the recent

EU Gateway Environment and Energy-related business mission to Korea (June 2014) as well as some of the achieved results: "our participation in the program was very successful and the obtained outcomes exceeded our expectations. Besides receiving a lot of new project enquiries from Korea but also from South East Asia, we had many interesting and promising discussions during the individual meetings organized by the program. In addition, we gained more than 10 serious customers and we need to further follow up and reply to their enquiries. After the successful entrance on this new market, Kingspan has now committed to attend two more environment and energy-related exhibitions in Korea to extend our business network and to expand our local presence."



"Thanks to the EU Gateway Programme, our company had a lot of individual business meetings with representatives of research institutes, companies

focused on the environmental and energy-related technologies, as well as governmental organizations, all of them crucially important to open the business door of a new market. Based on the discussions with key actors, strategies to achieve efficient and profitable biogas production in Korea were suggested. The interest in our products and services was high, resulting in qualitative follow-ups with potential distributors and a good number of Korean clients. At present we are working on the preparation of cooperation agreements and establishment of business partnerships. Our future business focus will be on the organization of technical seminars together with our Korean partners in order to build up the professional network and references in Korea." (Bioprocess Control, Sweden specialized in advanced instrumentation and control technologies for research and commercial applications in the biogas field)



Background and Historical Overview

Back in 1990, the pilot EU Gateway Programme was created. It was pursuing the European and Japanese resolve for equitable access to their respective markets. Furthermore, removing obstacles whether structural or other, impeding the expansion of trade and investment, on the basis of comparable opportunities. In 2008 a new era in the EU Gateway history was marked as the program was launched in South Korea. Since March 2014, other red ribbons were cut marking the programs entrance to three other markets: Singapore, Malaysia and Vietnam.

The current program phase runs over six years (2008 - 2014) focusing on four technological sectors: environment and energy-related technologies, information and communication technologies, healthcare and medical technologies, construction and building technologies; and two design sectors: fashion design and interior design. In this time period, more than 1,500 EU companies participated in 46 business missions with 16 missions to South Korea.

During its presence in South Korea, EU Gateway became the leading business platform establishing successful partnerships between European and Korean firms. With a portfolio of 16 in-country business missions, embracing more than three different sectors, EU Gateway constantly pushed its performance limits, achieving more than the initially set targets.

Revealing program results on the Korean market, from 2008 to date, over 440 companies from all the 26 European countries joined EU Gateway business missions, reaching out to more than 8,000 Korean stakeholders. The level of satisfaction with the program remains high: 90% of participants expressed their will to enrol again. In financial terms, almost 50% of EU Gateway’s attendees reported having registered revenue growth, and 70% reported that

they established business collaborations with Korean counterparts.

Zooming into the environmental sector, just about 700 European firms specialized in environment-related technologies have been assisted by the program in their efforts to expand on the Asian markets (Japan, Korea, Singapore, Malaysia and Vietnam).

180 European environmental companies enrolled in the EU Gateway business missions to South Korea, with 62% of the participants establishing business collaborations with 3,600 Korean partners.



Cristina Rotaru, Project Communication Officer of the EU Gateway Programme, believes in the creation of business linkages and long lasting collaborations between European and Korean companies. This can best be

promoted through business support initiatives such as EU Gateway.

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EU Gateway Programme Information :

Web: www.eu-gateway.eu

Wikipedia: https://en.wikipedia.org/wiki/EU_Gateway_Programme

Twitter: @EU_Gateway

Linked In: EU Gateway to Japan and Korea

Guidelines for Foreigners on Crime Reporting

Being the victim of a crime, or being involved in an accident, is something everybody wants to avoid at all costs. It is especially true if you are in a foreign country where the language and local customs are different. As 10 million travellers visit every year, and with more than one and a half foreign residents, the country is accelerating the build up of systems to help foreigners deal with emergency situations.

Thanks to the help of the Seoul Metropolitan Police Agency (SMPA), ECKK Connect offers practical tips for reporting crimes, and gives an overview of the procedures for handling traffic accidents – how investigation and prosecution are carried out. Lastly, a newly instituted police unit called “Tourist Police”, is tasked with assisting foreign visitors around major tourist attractions in Seoul. ECKK Connect will continue to introduce useful tips for safety and emergency in other areas in due course.

Crime reporting procedures: 112 Call Centre

- Simply dial “112” from a landline, public or mobile phone to reach the police (no regional code).
- In case of using text messages, you can text “112” directly.
- Procedures of handling crime reports:
 - District police agency (16 district agencies in Korea)
 - Police officers will receive calls reporting crimes and register the cases.
 - In most cases, you will be immediately connected to a police officer on duty to register crimes.
 - Police station will send patrols to the scene
 - By means of electronic maps and a GPS system, units at the nearest station will be dispatched.
 - Patrol division, police-box, detectives on duty, and traffic control centres
 - Police officers in the relevant department will come to the scene and resolve the matter depending on the case.
 - In case it was reported by a foreigner, police officers with a command of a foreign language may be dispatched if necessary.
- Interpretation service:
 - If a foreigner who has reported a crime is unable to explain their situation in Korean, a police office can call up an interpretation service.
 - By using the interpretation service, the police hear their explanations through a three-way-call between a police officer, an interpreter, and the person who reported the crime.
 - This service is available in 18 languages including French, Spanish, Italian, Russian, German and English.

How to report crimes

1. Be calm

Please be calm and speak as clearly as possible with the police officer.

2. Inform the police of your location

Report your location first once your call has been connected to the police. If you are unsure of your exact location, explain your approximate location by giving names of landmark buildings, shops, or the serial number of any telephone pole around you. If you have a trouble explaining your location, ask anyone near you for help.

3. Explain the situation

Give a specific description as to why the police need to come regarding the situation – traffic accident, robbery, assault etc.

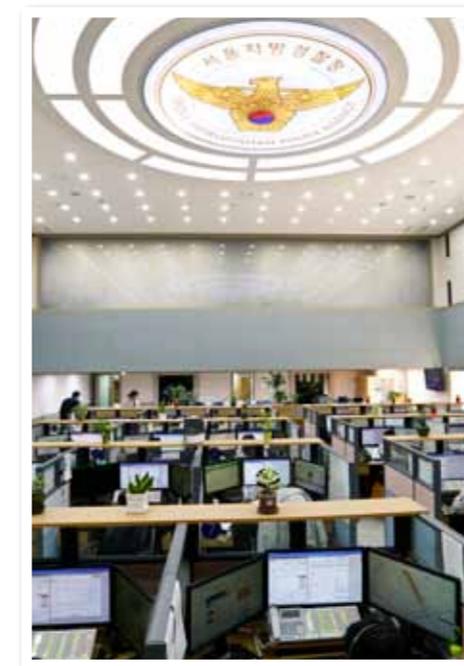
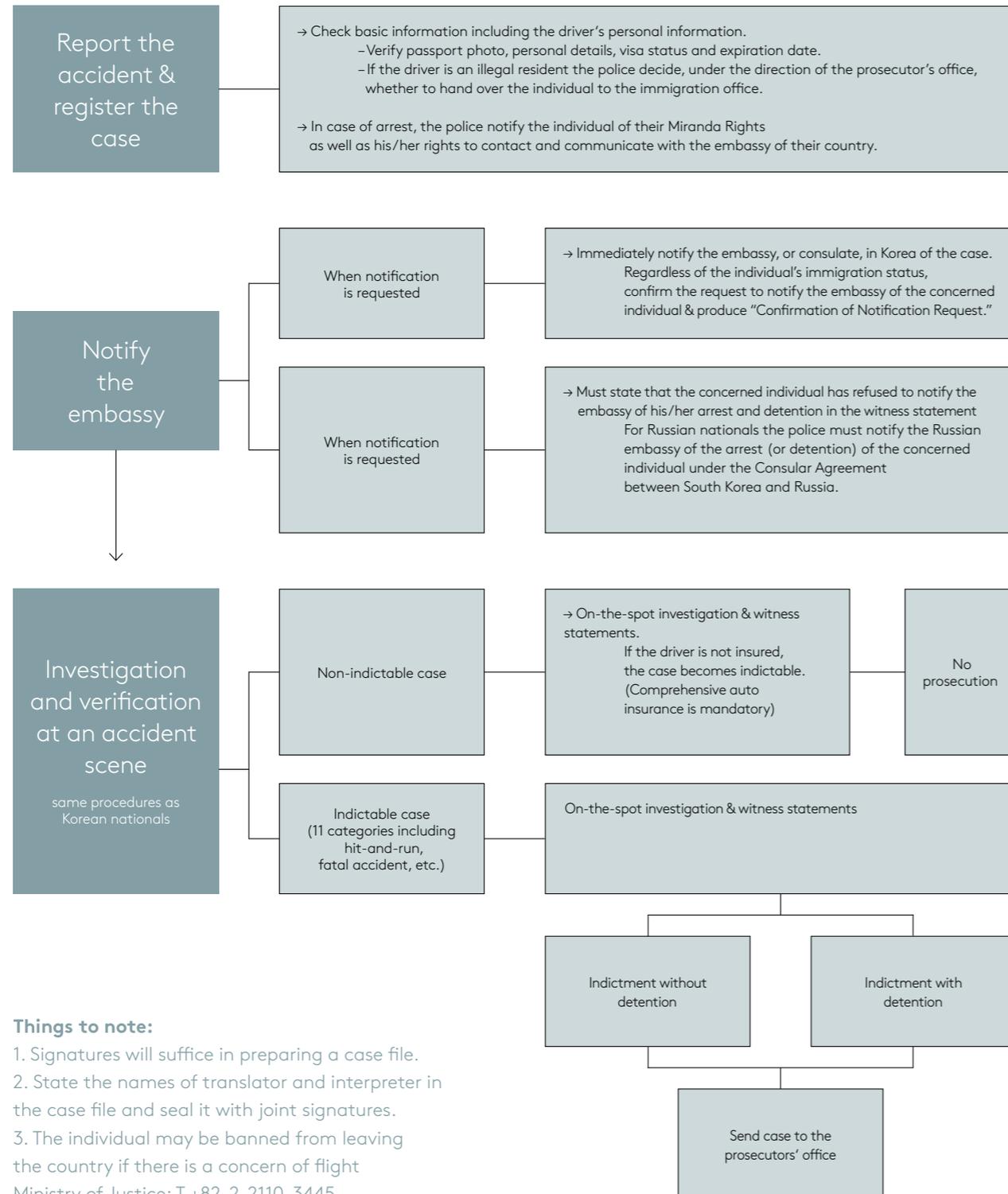


Photo: Inside the 112 Call Centre

Procedures of Addressing Traffic Accidents

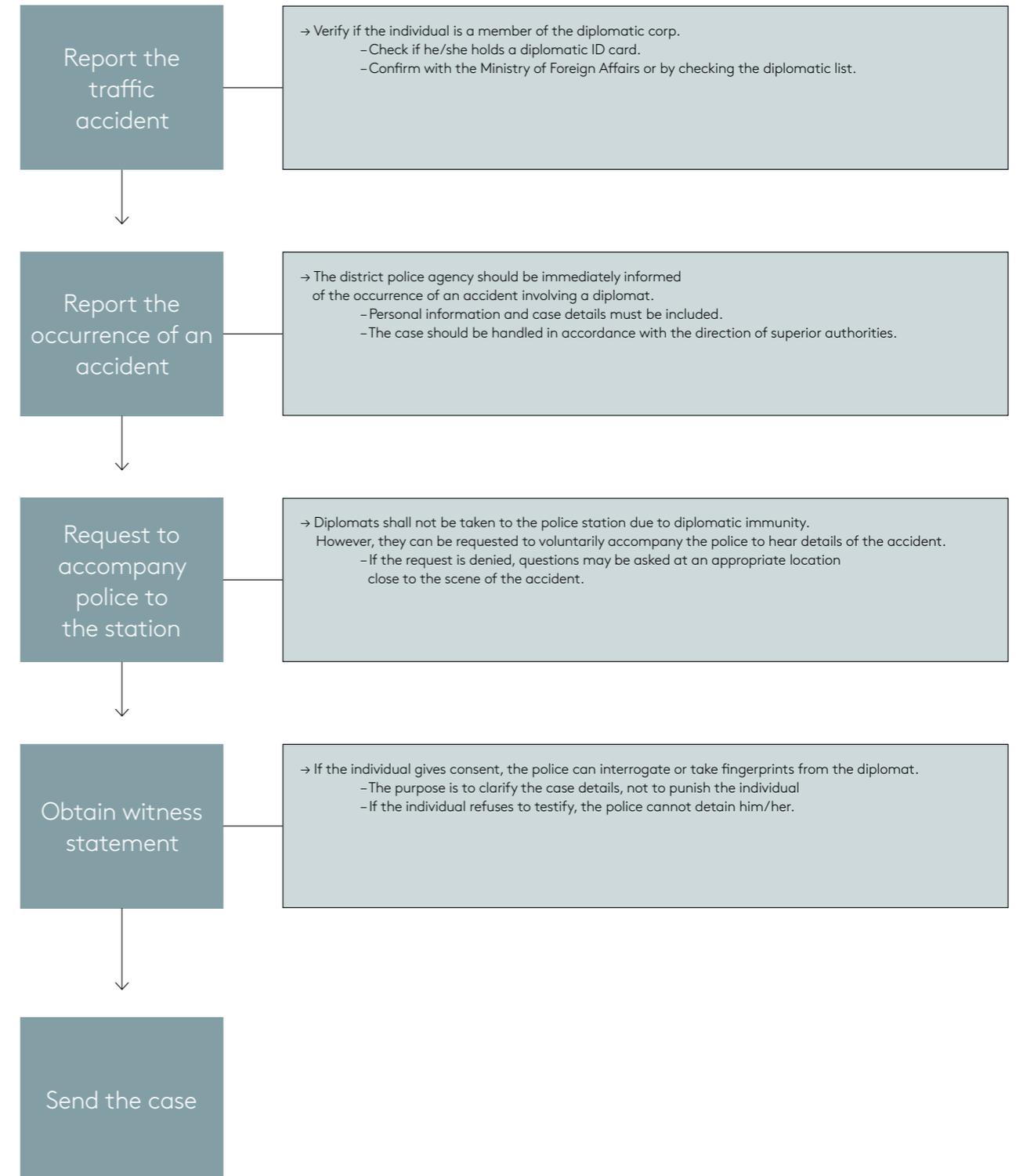
Driving in Korea may be a thrilling experience at your own risk. According to OECD statistics, the road fatality rate in Korea as of 2011 is 105 for every one million people. Although Korea’s death toll has decreased by 37% in the past decade, the number still marks the second highest among the OECD countries.

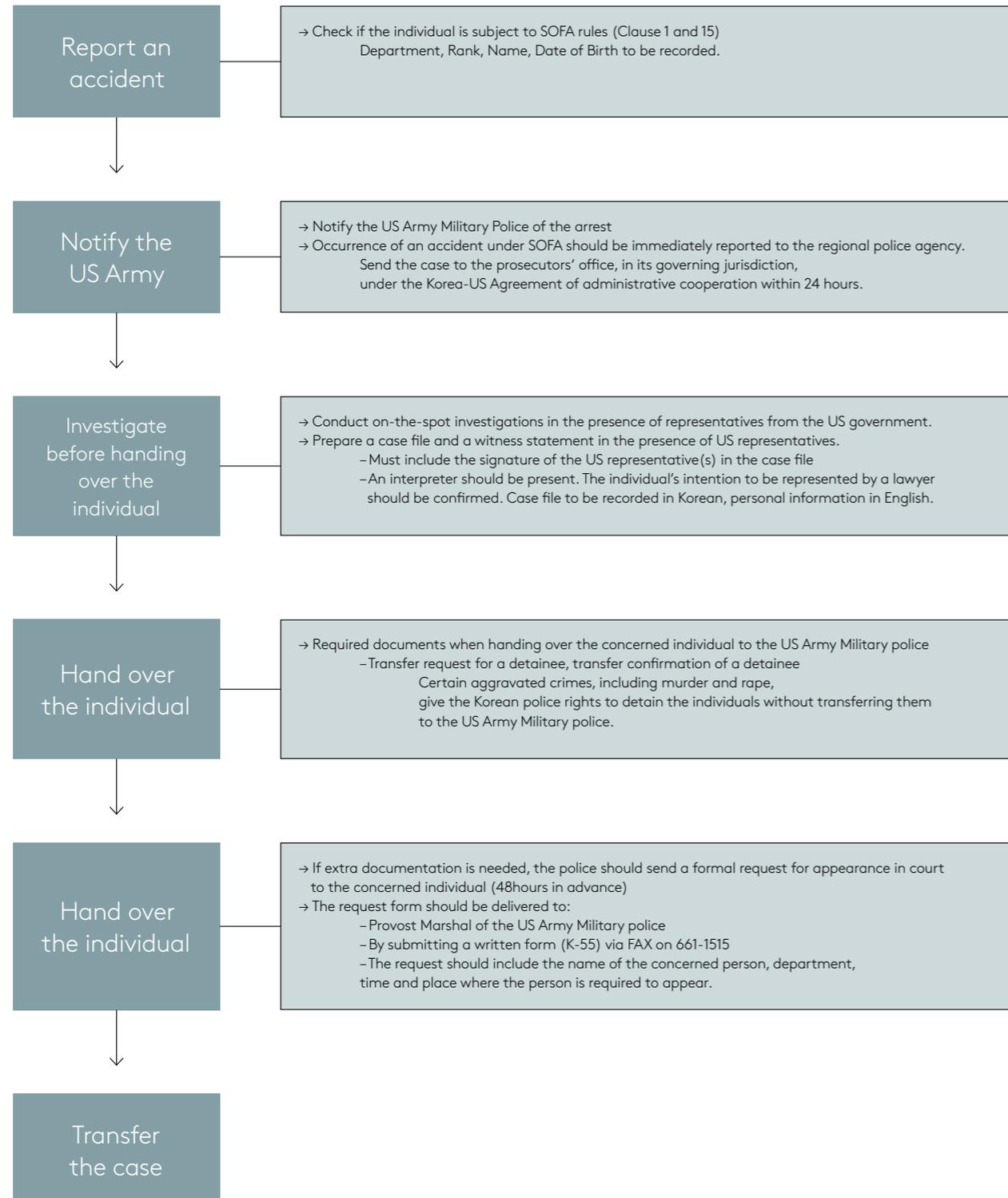
In case of traffic accident, you may follow the same reporting procedures using the 112 Call Centre to have police assistance. You may also dial 119 to call up a rescue service, if necessary. Once the accident has been reported and registered, investigation follows to clarify the causes of accident and the person who is responsible. Prosecution depends on the nature of the accident and your visa status.



Things to note:

1. Signatures will suffice in preparing a case file.
 2. State the names of translator and interpreter in the case file and seal it with joint signatures.
 3. The individual may be banned from leaving the country if there is a concern of flight
- Ministry of Justice: T +82-2-2110-3445





Korea Tourist Police

On October 16, 2013, the Ministry of Culture, Sports, & Tourism, together with the Korea Tourism Organization and the Seoul Metropolitan Police Agency, launched a new police unit called "Tourist Police," tasked to protect and assist foreign travellers around major tourist attractions in Seoul. This special unit not only serves to enforce laws, but also helps tourists by handling travel problems and providing language services.

The rationale behind this unconventional multi-agency initiative is the rapid increase in foreign visitors and their low satisfaction with their experience in Seoul. It is often said that the language barrier, overcharging taxi drivers and vendors, counterfeit products sold in high streets, and unkempt lodges without business permission are the main culprits. A special police unit, cracking down on such behaviours and having a good command of foreign languages, has emerged as one answer to the question of improving tourist satisfaction.

Currently, 101 officers and duty policemen serve with the Tourist Police. 59 of them mainly provide an English language service, while 21 speak Chinese and 17 are able to communicate in Japanese. Their mandate is comprised of four tasks: (1) to protect and serve international travellers; (2) to facilitate fair and friendly merchant-tourist transactions; (3) to provide information and translation services for tourists; and (4) to help travellers with concerns and complaints.

Given their size and the nature of their mandate, the officers of the Tourist Police are on patrol in seven areas where international travellers are most interested – that is:

- City Hall and Cheong-gye Stream
- Dongdaemun Market
- Hongdae (the Hong-ik University neighbourhood)
- Itaewon
- Insa-dong
- Myeong-dong
- Namdaemun Market



For 10 months since its establishment the Tourist Police have investigated and enforced 916 illegal acts in these areas, while having dealt with 32,141 cases of problems and complaints. Crackdowns have been carried out with intensity, particularly for overcharging or soliciting by taxi drivers, unregistered accommodations, and unfair practices in currency exchange. Eventually, the Tourist Police aims to bring down all such acts to zero.

Despite the short period of operation, the Tourist Police have already been receiving positive feedback and messages of thanks from many tourists. It is undoubtedly expected to improve tourist satisfaction as well as the image of Korea.

To contact Tourist Police, dial 1300 in Seoul. They are available between 09:00 and 23:00 everyday.

Law Enforcement Activities

Oct. 16, 2013 – July 31, 2014

Total: 916

Unregistered travel guide: 170

Taxi related: 108

Tourist bus related: 131

Trademarks related: 10

No price tag: 177

No information on origin (food product): 35

Lodging without permit: 105

Currency exchange-related: 68

Others: 112

2020 New Vision Of Gwangyang Bay Area Free Economic Zone

Based on the results the GFEZ Authority has achieved over the last ten years, the GFEZ is now on the fast track to becoming an industrial centre for advanced materials.

It has been ten years since the Free Economic Zone system was introduced in Korea. As the saying goes, ten years is an epoch, and the GFEZ Authority has experienced and responded to continuous changes with the rapidly fluctuating global economic conditions and the domestic economy slow down.

The GFEZ Authority was launched in March 2004 as a way to generate new growth engines amid the fluctuating domestic economic landscape. As the first step, Hadong County and the smaller cities of Yeosu, Suncheon, and Gwangyang were designated to host the GFEZ.

At the time of its opening, the GFEZ was surrounded by fields, paddies, mountains, and seashores. Today, land has been reclaimed from the sea to build industrial complexes. Basic infrastructure has been built, including container terminals and ports. As such, the big picture of the GFEZ has been actualized and the foundation for its development has been laid.

Korea introduced the initiative for Free Economic Zones when it was like a walnut in a nutcracker in the 90s, wedged between the economic powerhouse of Japan and the world's most populous country of China.

On the eve of the 1997 economic crisis, the US consulting company Booz Allen & Hamilton's report, "Revitalizing the Korean Economy Toward the 21st Century," likened Korea to a walnut jammed in a nutcracker between Japan, with its high efficiency, and China, with its lower labour cost. The report expressed concern about the expectation that Korea would lose its export market.

To explore new ways to facilitate the Korean economy, the Korean government established the "Act on the Designation and Operation of Free Economic Zones" and designated free economic zones in Incheon, the Gwangyang Bay area, Busan and Jinhae in July 2003. It was the first step of a large-scale initiative to realize the vision of becoming Northeast Asia's business hub. Each Free Economic Zone has successfully carried out its missions, including industrial complex development, investment attraction from both home and abroad, one-stop administrative services for its resident companies, and more.

There were many challenges along the way, including the global economic downturn and construction recession. However, the Authority's consistent efforts to develop the districts and attract investment have yielded significant results.

Its 23 industrial complexes cover 77.7km², spanning the five districts of Gwangyang, Yulchon, Shindeok, Hwayang, and Hadong. They are being built incrementally, with full completion scheduled for 2020. A total of KRW 18.886 trillion will be invested and several important factors will be considered for the development of industrial complexes and infrastructure, including investment justification, space demand, and ripple effects.

As of last year, 12 industrial complexes have been finalized that cover 46.54km², equivalent to 56% of the total space. The first phase project sites are completed or near completion – Gwangyang Container Port, Port Hinterlands, Posco Terminal, Yulchon Industrial Complex I, Sindae Hinterland Complex, and Haeryong Industrial Complex. The construction of the second and third phase sites will follow to provide more industrial space – Yulchon Industrial Complex II, Sepung and Hwanggeum Industrial Complexes.



Encouraging signs can be found everywhere. Yulchon Industrial Complex I already has 93 resident companies moved in, selling 76% of the space, and Yulchon Industrial Complex II has established a special purpose corporation. Meanwhile, the implementation plans for Sepung and Hwanggeum Industrial Complexes have gained approval and Seonwol High Park Complex has concluded a detailed implementation agreement. Companies have been invited to make a bid to become the project managing company of new hinterland development.

In addition, the Marine Tourism Leisure Complex of Hwayang District in Yeosu is partly ready for operation, and Hadong Galsaman Shipbuilding Industrial Complex will see its Off-shore Plant Test & Research Institute completed this year.

Despite the global recession and adverse economic conditions, the Authority was ranked second for four consecutive years in the assessment of the nation's economic zones con-

ducted by the Ministry of Trade, Industry and Energy. This result is even more impressive considering the inadequate local social infrastructure and the long distance from the capital area. Despite such distinct disadvantages relative to its peers, the GFEZ Authority has extended multi-dimensional efforts to attract 19 businesses last year, including those returning from China, who have invested USD 700 million. Over the past decade, 153 companies have decided to invest USD 12.7 billion to create 30,000 jobs in the economic zone.

In its 10th year, the GFEZ Authority worked out a comprehensive plan taking it through to 2020 that reflects economic trends, both at home and abroad, and changes in the industrial and investment attraction policies. The plan is designed to further develop the GFEZ into a dynamic international trade centre.

The first is to build a logistics hub in Northeast Asia along with substantial cargo volumes and sound hinterlands, utilize the China-Korea-Japan trade triangle, and focus on value-added logistics. The second is to create the biggest production base in Korea, which includes advanced steel and heavy chemical industries, hi-tech clusters, multinational companies, and R&D centres. The third is to establish Hwayang District as the specialized hub of marine leisure and tourism, featuring a marina, sports, and leisure facilities. The fourth is to build a hub of education and medicine that includes international schools and comprehensive hospitals with research centres. The fifth is to construct an international business city that is equipped with a global-standard business infrastructure, international convention centres, and bonded and export processing trade.

The GFEZ Authority's vision is to construct a vibrant, international trade city based on culture, tourism, and new industries. It will further facilitate the development of industrial complexes and hinterlands, nurture new raw materials for future technologies, and actively pursue investment attraction activities. By 2020, the Authority plans to attract USD 25 billion, create 240,000 jobs, handle 4.85 million TEUs in cargo volume, and reach USD 50,000 in income per capita. These goals are expected to help the nation overcome the current economic hardship.

Reaching Out to the world!

Gwangyang Bay Area Free Economic Zone



- **World-Class Port Facilities**
Northeast Asia's leading logistics hub
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Sticky Monster Lab

“To make art toys that convey various stories and that more and more people can enjoy is our goal and vision” says In-ae Kang, figure artist at the Sticky Monster Lab (SML). The creative team finds motives in everyday life situations and produces videos, graphic design and figures that contain the nature of art toys. Let’s get immersed in SML’s work that stand out for its charm.



Editor: Dani Daeun Kim
 Images courtesy: Sticky Monster Lab
www.stickymonsterlab.com

day. Also, things in our everyday lives can act as motives. Those things become the basis to tell a story that naturally reflects each individual taste and cultural influences from way back.

Please explain to us how a new Sticky Monster Lab creation is born.

The design of our toy series revolves around the characters of a project called Monsters, which is well-known for its animation film and graphics. For example, the main character of the animation project has been materialized into a figure. But on top of that, with influences of street culture, retro style and other cultural contents, new toys are designed as well. Such a new design is either 3D-printed or hand-made and finished up with a paint job etc. For larger quantities we establish the data needed for production and fashion a sample or prototype. And after all the necessary corrections are made the design is ready for mass production.

Out of all the pieces you’ve made so far, is there one that you are especially fond of?

I’d have to say, the very first Sticky Monster Lab art toy series. At that time there was no manufacturer, no production system to speak of. We had trouble finding a proper infrastructure in Korea and faced plenty of trial and error. We decided to produce the objects in China and spent a lot of time there studying the manufacturing process. The product launch was very successful. And today we can look back on that experience and use it for a more secure process.

Do you have a creative motto or philosophy?

We don’t put ourselves under much pressure in terms of “This must be exactly like that,” but we do pay great attention to the value and direction of our contents, to quality control etc. And we believe that it takes such measures to make a product sustain life.

Recently, you released a lamp which was very well-received. How did that project come about?

It all started as an exhibition project together with the VLUF team (Seoul-based garage party organizers). It

How did you first get in touch with art toys?

When I graduated from school in 2005, collectible art toys unlike simple toys from the store became more and more popular in Korea. I majored in sculpturing and came across the opportunity to work on toys. That’s when I got interested. And I learned about the symbolic status of toys within their own subculture. I see it as a separate art genre.

Is there a character or a toy that you were always fond of?

The Simpsons! The design is great, obviously, and I like the long history and social depth, the multiple facets of the characters. I like the fact that they can be interpreted in different ways.

Many pieces embody a unique SML personality.

Where do you seek and find inspiration?

Growing up, the two creators of Sticky Monster Lab, Chang-cho Boo and Rim Choi, gathered great experience and thought that they use as a creative asset to-

involved a ceiling lamp and – with the same design – a hand-made desk lamp. Both objects are for sale now, because many party visitors asked whether they were. Kibon – the identity platform for Monsters – was the perfect model for this shiny creation. The lamp, in fact, is a household device that we sported with functionality and purpose, so that it is actually not too different from an art toy.

In 2011, you collaborated with Beatball Music for a compilation album called *The Loner*. The images suggest that the Sticky Monster Lab characters are all adorable but at the same time pregnant with the dark side of reality. Have your art toys inherited similar meaning?

Since the SML art toys derive from animation films, each of them already has a certain history, a meaning and, literally, a character. The art toy is only one way of expressing the character's character. In the motion graphic, a story is told and linguistically expressed, whereas the figure provides a visual form.

How do you feel about the Korean art toy market?

While I think that the market is steadily growing, I feel like the general perception of art toys is not very strong yet. People often ask me why it has to be generalized, and I tell them that the art toy as a genre has to be understood as an art. I mean, nobody asks for the purpose of a reprint of a painting.

What's the charm of the art toy?

I think it's one of the few genres that allow various stories to be told in form of well-designed characters for everybody to enjoy.

What do you expect from the upcoming *Art Toy Culture 2014*, the first ever art toy fair in Korea?

Since it is the first event of its kind (in Korea), I hope to see many new domestic and foreign names and artists. And I hope that it becomes an opportunity for people to see the many cultural layers of the art toy. They must understand that the genre is much more than just plastic toys.



The Culture Factor

We all know the sometimes painful experience of trans-continental flights: how fatigue, irritation from a sleepless bumpy flight, lack of privacy, and the prospect of having to directly head to a meeting can gradually build during the long hours squeezed between fellow passengers. At last, the plane arrives at destination, and the “fasten your seatbelt” sign goes off. You then proceed to gather your personal belongings, grab your luggage, and queue to disembark.

It was in one of those circumstances that the passenger standing behind me, a European businessman in his fifties, erupted with curse words at the person standing right behind him. The latter, also a businessman in his fifties but Korean, did not seem to understand a word of what was yelled at him. Yet he could easily gauge the unfriendly message by the tone and returned the kindness in his own language.

The origin of the dispute may seem familiar to some: for our European fellow, a few seconds saved would not be worth the rush and resulting extra stress. In fact, he probably tends to regard people with such hurried behaviour as petty and senseless. He is thus willing to take his time to collect his belongings and get off the plane in a relaxed manner, regardless of the agitated Korean traveller behind him annoyingly breathing down his neck. For the Korean gentleman, the objective was the same: avoiding some extra stress. Yet for him, extra stress would rather come from those extra few seconds being stuck in the plane behind the slow Western gentleman monopolising all the space, clueless of people stuck behind him, or even more annoyingly: unwilling to step aside for a few seconds to let others pass.

Of course the resulting raw expressions of anger are unlikely to occur in a more polished business context. However the fundamental mechanisms at stake in this verbal dispute, are often similar to those leading to an international

business project gone wrong. In the same way that for the European traveller, the Korean fellow’s behaviour is rude and wrong, and vice-versa, a European business partner could consider his Korean counterpart’s action absurd and harmful, and vice-versa. Yet, if each side considered for a moment that their counterpart’s behaviour was not bad, just culturally different, disembarking from planes could be more peaceful, while prospects of some international joint ventures could be brighter.

Globalization has blurred the lines of national borders. The development of international mobility along with the disruptive impact of information and communication technologies have enabled multinational corporations to standardize business policies, practices, and processes to such extent that running a multinational business has never seemed so easy. In fact, even business concepts seem to have broken the language barrier. Executives around the world are less and less in charge of “geschäftsführung” for Germans, or “gestion” for the French, or “운영 (woon-young)” for Koreans. Those terms have gradually given way to the universal concept of “management”, as if all cultural differences were to fade in favour of one big Anglo-Saxon-inspired corporate culture.

As a result, for today’s international ventures to get the green light, managers usually assess such key criteria as market potential, industrial and commercial synergies, cost-cutting opportunities, assuming that the remaining factors will not be critical for the success of the venture. Yet if after such comprehensive reviews, summarized in neat PowerPoint slides by skilled managers and consultants, 50% of international M&A fail and 83% of them fail to achieve the goals of the merger, then one could reasonably assume that some key factors went unnoticed, especially an intangible, yet critical one: the culture factor.

Among the many cultural misunderstandings that lead to the plane dispute, is one that anthropologist Edward T. Hall formulated in 1976 as the difference between high-context and low-context cultures. High-context cultures favour implicit communication, where contextual elements such as body language, tone of voice, or status of the counterpart, can hold as much information as the message itself, which tends to leave many things unsaid. On the other end, low-context

cultures favour explicit types of communication, where logic and facts are more important than contextual elements, and where verbal messages should be direct and concise.

In light of such assumptions, let’s imagine how the plane dispute could have been avoided in the first place. Had the Korean gentleman dared a more direct, yet polite: “Excuse-me sir, I am in a bit of a hurry, could you please let me pass?” instead of losing his patience, quietly ranting against a Westerner evidently lacking “noonchi (눈치)”, which is the Korean ability to process high-context information, maybe he would have gotten off board in a quicker and smoother manner. As for our European fellow, had he interpreted the breathing-down-his-neck and stamping-of-feet of the Korean traveller as a way to make his point in a subtler, less abrupt way than verbally expressing it, and not as a rude or elusive behaviour, maybe his way out of the plane would have been more serene too.

The way we communicate is not the only area in which culture plays a key a role to make an international business project work. Culture has an impact on how we think, feel or act. It affects how each one of us copes with such fundamental factors as uncertainty, inequality, History and traditions, or the Community.

Based on this assumption, social psychologist Geert Hofstede proposed six dimensions along which cultural values could be analysed: individualism versus collectivism, uncertainty avoidance, power distance (acceptance of social inequality and hierarchy), masculinity versus femininity (task orientation versus person orientation), pragmatism (the ability to adapt traditions to evolving conditions), and indulgence versus self-restraint (the ability to control one’s desires and impulses).

Of course, these six dimensions are not directly exploitable to design and manage the relationship with partners or employees in an intercultural environment. Yet corporate cultures, as well as individual characters, are forged by a combination of influences of which national culture is a fundamental component. As a result, exploring the cultural divide between yourself and your counterparts along the lines of these dimensions can be a useful starting point to find common ground from which to build a reliable relationship.

There is no denying that it is a challenge for a European manager to immerse into a Korean corporate environment, and to deal with collaborators that can be overly interdependent, or reluctant to speak any other language than Korean, or intimidated to break from the rigid chain of command proper to traditional Korean corporations. Yet common grounds can be found beneath this unfriendly surface, and as unintuitive as it may sound, it turns out that for example, the French and Korean people share similar levels of acceptance of hierarchy, as well as the same need to avoid uncertainty, marked by the importance of codes and rules in both corporate cultures.

The culture factor still remains ill appreciated: either dismissed or ignored until relations reach a deadlock, or invoked as an excuse to preserve standstill. Managers should keep in mind that although less tangible, culture can be a risk. And as with any risk, coordinated resources should be applied to control and minimize it, or even better: turn it into a competitive advantage.



About Pierre Joo

Pierre has 15-year experience as a business strategy and communication consultant. As a partner at consulting firm Attali & Associés (2003 - 2008), Pierre was a direct collaborator of Jacques Attali, Special Advisor to French

President François Mitterrand from 1981 to 1991, founder and first Chairman of the EBRD. He was in charge of A&A’s Korea operations and accompanied the firm’s clients on their Korean projects that ranged from business development and technological partnership to merger & acquisitions. As senior consultant at communication consulting firm GiacomettiPeron & Associés (2008-2010), Pierre was a direct collaborator of Pierre Giacometti, communication Advisor of French President Nicolas Sarkozy. He advised the firm’s client on their operations in Korea and advised members of the French government on their visit to Korea. Since 2010, Pierre Joo is based in Korea. He serves as Representative Director of Attali & Associés Korea and has developed a cross-cultural management consultancy service aimed at helping foreign management adapt to the Korean corporate culture.

ECCK Ad Rates



ECCK Membership Directory 2014

ECCK Membership Directory 2014 has been published. This latest edition contains updated ECCK information, member profiles, and an investment guide section. If you would like to purchase a

copy, please refer to the prices below.

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KRW 33,000 (member)
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Ad rates for the new Membership Directory will be available in 2015



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• C 200 1,991cc, 1,505kg, 7G-TRONIC PLUS, 복합연비 12.1km/ℓ(도심연비 : 10.8km/ℓ, 고속도로연비 : 14.1km/ℓ), 3등급, 복합CO₂ 배출량 144g/km • C 220 BlueTEC 2,143cc, 1,625kg, 7G-TRONIC PLUS, 복합연비 17.4km/ℓ(도심연비 : 15.1km/ℓ, 고속도로연비 : 21.3km/ℓ), 1등급, 복합CO₂ 배출량 111g/km ※ 본 연비는 표준모드에 의한 연비로서 도로상태, 운전방법, 차량적재 및 정비상태 등에 따라 실주행 연비와 차이가 있습니다.