

ECCK Newsletter



September 26, 2014, No 14.

New Members

BNP Paribas Cardif General Insurance Co., Ltd (France)
Christophe Moreau, CEO
www.cardifcare.co.kr

Hwang & Partners (Korea)
Juwahn Hwang, Partner
www.busanlawyer.kr

Shinhan BNP Paribas Asset Management (Korea)
Frederic Thomas, Deputy CEO
www.shbnppam.com

ECCK Events & Activities

ECCK Taxation Seminar

On September 17, ECCK hosted a Taxation Seminar to review Korea's tax reform proposals in 2014. The Korean government is increasing social spending while the rapidly ageing population is expected to put pressure on Korea's social security system.

Changho Jo from Samil PwC presented an overview of the latest tax reform proposals. According to his analysis, Korea already experiences and will continue to suffer a shortfall in tax revenue. In an effort to resist the fiscal trend, the government will implement the proposed amendments from January 2015. The proposed plan, if implemented, is likely to affect a wide range of taxation policy including corporate/individual income taxes, VAT, as well as External Audit Act.



SKBC-ECCK Luncheon

The ECCK organized a joint luncheon seminar in partnership with the Swiss-Korea Business Council (SKBC) on September 18, inviting Dr Choong-Yong Ahn, Chairman of National Commission for Corporate Partnership and former Foreign Investment Ombudsman of Korea.

Dr Ahn has been actively listening to foreign investment companies on Korea's business environment and in fixing problems facing foreign investors. In the seminar, Dr Ahn spoke on the country's effort for a more transparent, predictable, and collaborative economy.

ECCK Network Nights

On a pleasant autumn evening of September 23, more than 100 members and friends of the ECCK gathered up on the rooftop of Sommerset Palace Seoul. Down in Busan, members and friends met at Busan International Foreign School, enjoying the best season of Korea and sharing dialogues among members in the region.

ECCK is very grateful to ShinYoung, Sommerset Palace, and Busan International Foreign School for generous sponsorship and venues.



Senior Researcher

The ECCK welcomes Linda HeeJung Lho, who has joined the Chamber as Senior Researcher. She will be supporting ECCK’s PR and publications activities until December 2014. HeeJung holds a Bachelor’s degree from Smith College and a Master’s degree in Hospitality Management from School of Hotel Administration at Cornell University.

Survey on Corporate Social Responsibility

We would like to remind you of the CSR Survey currently underway. The survey aims to find a measurable dataset of how European companies have taken CSR strategies for the Korean society, particularly in comparison with the companies’ CSR activities in their home countries. The data will be used to support the EU-Korea Social Forum, in the annex of the EU-Korea FTA. We appreciate in advance your time to participate in the survey.

[Proceed to survey](#)

MOTIE Starts English SNS

The Ministry of Trade, Industry, and Energy (MOTIE) opened its English social network service (SNS) on September 22.

“I hope our new English SNS pages help foreign investors find greater opportunities in the dynamic and creative South Korean economy,” said Minister Yoon Sang-jick in a congratulatory message posted on the newly opened SNS pages.

Those who “Like” the MOTIE’s Facebook, “Follow” its Twitter or visit its Flickr page will receive updates on the ministry’s latest news and events as well as other useful information related to Korea. You can visit and join the MOTIE’s new English SNS pages at:

- Facebook:** <https://www.facebook.com/MOTIEKoreaEng>
- Twitter:** <https://www.twitter.com/MOTIEKoreaEng>
- Flickr:** <https://www.flickr.com/photos/MOTIEKoreaEng>

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Upcoming ECCK Events

Marine & Shipbuilding Committee Seminar at Marine Tech 2014

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

Information Session on Special Corporate Pension Scheme I (Jong-no)

- Date & Time: 17:00-18:30, Wednesday, October 1
- Venue: 23F, Seminar Room, Kyobo Bldg
- Fee: free of charge

Logistics & Transport Committee Seminar with Korea Express Corp.

- Date & Time: 10:00-12:00, Tuesday, October 7
- Venue: Traffic Centre (near Seoul Highway Toll Gate)

Information Session on Special Corporate Pension Scheme I (Gangnam)

- Date & Time: 17:00-18:30, Tuesday, October 14
- Venue: 23F, Seminar Room, Kyobo Bldg
- Fee: free of charge

Auto-parts Committee Pre-launching Meeting

- Date & Time: 15:00-17:00 Tuesday, October 14
- Venue: 3F, Seoul Square Building

Busan Global Gathering

- Date & Time: 10:00-17:00, Saturday, October 18
- Venue: Busan Citizens' Park

Korea-EU IPR Conference on Trademarks & Industrial Designs 2014

- Date & Time: 09:00-17:15, Tuesday, October 28
- Venue: Conrad Hotel, Seoul

ECCK Busan Networking Golf Round

- Date & Time: All day, Friday, October 31
- Venue: ASIAD Country Club
- Admission fee: KRW 70,000

For more information, please visit ECCK's website at www.ecck.eu

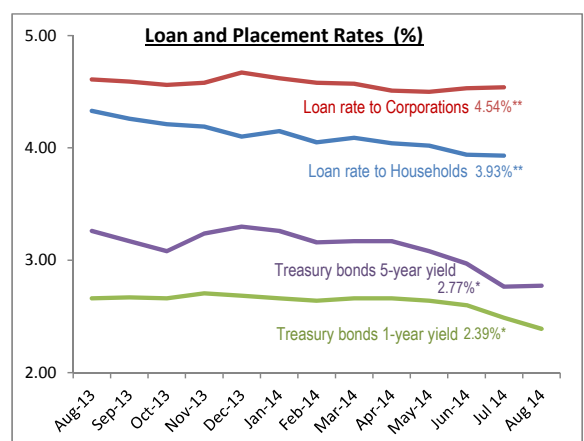


BNP PARIBAS

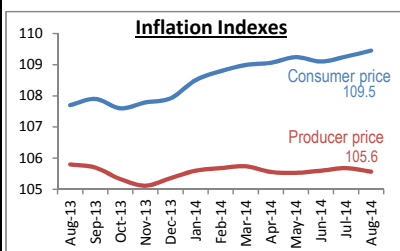
MACROECONOMIC INDICATORS SOUTH KOREA

	Figures	Tendency
GDP 2013** (bln WON)	1,428,300.0	+ 3.7% / 2012
Export* (bln USD)	46.2	-4.3% / Jul
Import* (bln USD)	42.9	-7.1% / Jul
Unemployment rate** (%)	3.5	+2.9% / Jul

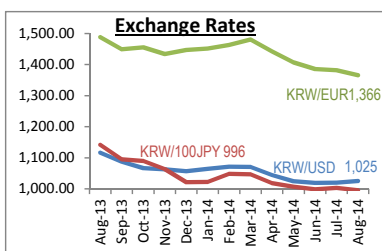
Source: *Korea Customs Service, **Bank of Korea(BOK) Data for Aug 2014



Source: BOK **Figures for Jul 2014 and * for Aug 2014



Source: BOK Figures for Aug 2014



Source: BOK Figures for Aug 2014 (month average)