

ECCK Newsletter



August 29, 2014, No 13.

Secretary-General's Message

Dear valued members and friends:

The summer is coming to an end. I hope you have enjoyed the vacation and are recharged to tackle the remaining months of the year with full energy and high concentration. I would also like to welcome newly arrived executives to Korea.

The ECCK has utilized the summer to work mainly on its publications. By now, I believe you all have received the ECCK Membership Directory 2014. Shortly after the publication of the directory, we have also prepared the summer edition of our quarterly magazine ECCK Connect. You will find its online version on the website, and have the magazine in hand in a few days.

If you visit our website at www.ecck.eu or LinkedIn page, you may recognize that numerous new events are lined up on the calendar. In particular, I would like to invite newcomers to Korea to join our networking events where they could get easily connected to other business executives in Korea.

In addition, the ECCK is planning to conduct a member satisfaction survey in September, as we did last year in an effort to get a picture of how our members are satisfied with our work. With this survey, we will be able to make a comparison versus the results from last year and therewith will recognize our achievements and areas for further improvement. The development in our membership base from 220 at the beginning of the year to 291 indicates that we are on a good

track – the survey nevertheless is an important platform for us to hear your voice.

Additionally, another survey on CSR is currently under review. This survey shall act as a basis for up-coming EU-Korean discussions in Brussels in October 2014.

In the months to come, the ECCK will cooperate with European business delegation visiting Korea to provide crucial and important business information through small seminars or lectures.

More importantly, the ECCK is continuing its effort to facilitate the business environment for you in Korea. Among various committee meetings, the joint working group that we have launched together with AMCHAM, KGCCI and Seoul Japan Club will have a meeting with the National Tax Services in the middle of September. In order to address areas of improvement I would like to ask you again to submit any issues of concerns to me via christoph.heider@ecck.eu or 02-6261-2701.

Have a good weekend, and I hope to see many of you at our next networking event.

Kind regards,



Christoph Heider

ECCK in the Summer

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. Chairman Shin delivered his presentation about “Korea’s Financial Policy: The Road Ahead.”



(photo: Seung “Sean” Pil-ho)

Chairman Shin analysed the underdevelopment of Korea’s financial sector from the historical and policy perspectives. Bringing up current challenges to Korea’s financial industry, he also introduced FSC’s new vision and plan to help develop the sector. In particular, he laid out strategies to amend outdated or ambiguous regulations. Following his presentation, participants had time to discuss various industry issues and ask questions.

ECCK Table Soccer Championship 2014

During the peak of World Cup fever, the ECCK organized its first Table Soccer Championship event at the British Embassy’s Aston Hall on July 10, 2014.

Out of 24 two-person teams participating in the tournament, Stefano Invernizzi and Giuseppe La Torre – both from Italy and played as the Brazilian team won the championship.



(photo: Seung “Sean” Pil-ho)

All participants had a wonderful time, playing, chanting, and enjoying beer and food prepared to celebrate the tournament. The ECCK is particularly grateful to the British Embassy for co-hosting the event, and to Heineken Korea, Adidas, Visa, as well as Continental Automotive Systems Corporation for their sponsorships.

ECCK Publications

Over the summer, two major ECCK publications have been published. ECCK Membership Directory 2014 has been updated and upgraded, as our membership base has increased and the Chamber has developed more activities. Moreover, the directory includes an investment guide section with the support of KOTRA in which readers can find general information on the Korean economy and market entry.

Meanwhile, the summer edition of ECCK Connect has come out lately. The summer issue



Company Search

All the information on Korean companies you need, in English

covers Italy's role of presidency in the EU Council and the various aspects of Korea-Europe relations. In particular, the Seoul Metropolitan Police Agency provided guidelines to report crimes and address traffic accidents for foreign residents in Korea. We hope you enjoy interesting reads.

ECCK in the Media

In July and August, ECCK President Thilo Halter contributed a series of articles to MK Business News ("Maeil Kyoung-jae" in Korean), a major business newspaper in Korea. He covered a wide range of issues from safety to regulations in pharmaceutical and automotive markets. The ECCK is keen on sending its voice out to improve the business environment in Korea for foreign investors and businesses.

Upcoming ECCK 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, Chairman of Korea's National Commission for Corporate Partnership, is the former Foreign Investment Ombudsman.

ECCK Network Night (Rooftop BBQ Party)

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

ECCK CFO Forum

- 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 with BIFS

- Date & Time: 19:00-21:00, Thursday, September 25
- Venue: Busan International Foreign School

Marine & Shipbuilding Committee Seminar at Marine Tech 2014

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

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

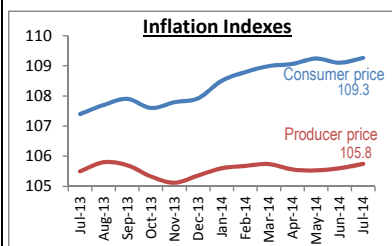


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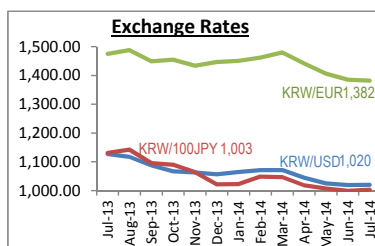
MACROECONOMIC INDICATORS SOUTH KOREA

	Figures	Tendency
GDP 2013** (bln WON)	1,428,300.0	+ 3.7% /2012
Export* (bln USD)	48.4	+0.9% / Jun
Import* (bln USD)	45.9	+7.6% / Jun
Unemployment rate** (%)	3.4	-5.6% / Jun

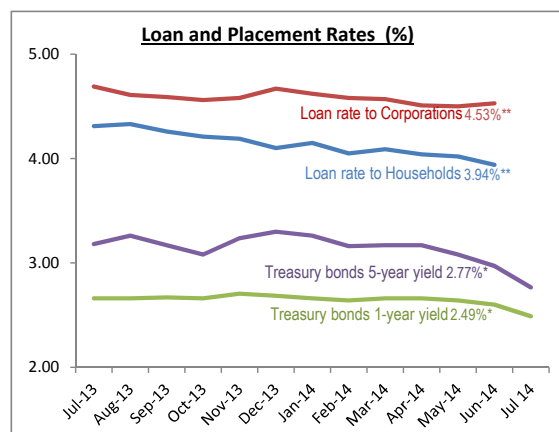
Source: *Korea Customs Service, **Bank of Korea(BOK) Data for July 2014



Source: BOK Figures for July 2014



Source: BOK Figures for July 2014 (month average)



Source: BOK **Figures for Jun 2014 and * for July 2014