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ECONOMIC INTEGRATION OF THE KOREAN PENINSULA

Edited by
Marcus Noland

Economic Integration Of Korean Peninsula

C. Harvie, Hyun-Hoon Lee



Economic Integration Of Korean Peninsula:

Economic Integration of the Korean Peninsula Marcus Noland, 1998 The North Korean economy cannot sustain its population. Absent fundamental economic reforms it will never be able to do so. Hence North Korea will require sizable external support for the foreseeable future. South Korea, China, Japan, and the United States have been willing to provide this support because they fear a collapse in the North or even worse a lashing out that would unleash war on the peninsula and put millions of people in Asia in jeopardy, including thousands of US troops stationed in South Korea and Japan. The status quo is thus closer to extortion than charity. In this volume a diverse group of contributors analyze prospective developments on the Korean peninsula. The authors first address the three broad strategic possibilities of war, collapse, and gradual adjustment. Four immediate policy issues are then considered: the current economic conditions and policies in the North, the food crisis, the nuclear energy/nuclear weapons issue, and the possibility of large scale refugee flows. Finally, the volume considers several longer run issues concerning the inevitable integration of the peninsula, the potential relevance of the German experience, the costs and benefits of economic unification between North and South Korea, and the possible role of the international financial institutions in funding the new arrangement. The volume concludes with recommendations for policymakers, especially in the United States and South Korea, from the preceding analyses.

Cost-Benefit Analyses of Unification and Economic Integration Strategies of the Korean Peninsula Korea Institute for International Economic Policy (South Korea), Il Hwang LEE, 2014-12-31 Preface A Study to Analyze Cost Benefits of the Reunification of Korean Peninsula to the United States Marcus Noland 1 Unification Scenarios and Interests of the United States 2 General Equilibrium Calibration of Unification 3 Implications for the United States from the Gravity Model 4 Policy Issues A Study to Analyze Cost Benefits of the Reunification of Korean Peninsula to China Jin Jingyi et al 1 Introduction 2 Ideal Condition of the Korean Peninsula within China's Development Strategy in Northeast Asia 3 Unification of the Korean Peninsula and Economic Benefits for China 4 Unification of the Korean Peninsula and Security Benefits for China 5 Sino Korean Cooperation Strategies for Korean Unification 6 Conclusion A Study to Analyze Cost Benefits of the Reunification of Korean Peninsula to Japan Kyoji Fukao et al 1 Introduction 2 Scenarios of Economic Development after Unification 3 Increase in GDP and Employment in Japan and Other Major Economies 4 A Super Korea as Japan's Rival in the East Asian Division of Labor 5 Financing North Korea's Infrastructure 6 Role of Japanese Private Firms in Supporting the Infrastructure Projects A Study to Analyze Cost Benefits of the Reunification of Korean Peninsula to the Russian Federation Alexander Zhebin et al 1 Factors Determining Russia's Korean Policy 2 Major Shortcomings of the Existing Reunification Scenarios 3 Cost Benefits of 5 Unification Scenarios 4 Suggestions for South Korea's Unification Policy The Effects of Economic Integration between South and North Korea Sung Hankyoung 1 Introduction 2 Changes due to Economic Integration 3 Model and Scenario 4 Analysis of Results by Scenario 5 Comparative Analysis of Scenario Results 6 Policy Implications Gradual Economic Integration between

South and North Korea and Economic Cooperation in Northeast Asia Kang Moonsung et al 1 Introduction 2 Fundamental Directions for Achieving Economic Integration of North and South Korea 3 North and South Korean Economic Integration and Effects on Northeast Asian Division of Labor 4 North and South Korean Economic Integration and Northeast Asian Economic Cooperation 5 Gradual Achievement of South and North Korean Economic Integration Analysis on Diplomatic and Security Benefits of Unification and Strategies for Unification Chun Chae sung et al 1 Introduction 2 International Politics in the Current East Asian Region 3 Position on the Unification in the Korean Peninsula of Countries US China Japan and Russia 4 Unification Diplomacy Strategies for the Unified Korean Peninsula vis vis Neighboring Countries Those of us living in the contemporary times have a common mission to achieve unification in the Korean peninsula for the joint progress of South and North Korea based on the support of the international society and Northeast Asian cooperation Korean unification is also an historical imperative for the Koreans who have been one nation and one people for a long time Therefore it is necessary to present to the government strategies and policy alternatives through in depth research on when and how unification would be achieved and what kinds of impact it would have rather than if it will happen In this respect this book is a summary of 7 studies conducted under the Research Project on the Unified Korea and Northeast Asian Economic Cooperation Its main contents include analyses on the costs and benefits of the unification of Korea in the perspective of its four neighboring countries US China Japan and Russia effects of inter Korean economic integration in Korea s perspective and analysis of diplomatic security benefits of unification The world is now more interconnected than ever and Korean unification will invariably impact its neighbors In this regard the cost benefit analyses of the four countries are quite meaningful in that 12 overseas Korea specialists analyze the benefits of Korean unification and provide policy suggestions to maximize these benefits from the perspective of their own respective countries In addition the three research projects conducted by 11 domestic experts which provide advice on the effects of economic integration along with strategies for Northeast Asian cooperation based on their analysis on inter Korean economic integration and diplomatic security benefits of unification are also extremely valuable The research projects conducted by researchers from 4 major countries present four unification scenarios status quo North Korea s reform and opening up absorption of the North by South Korea and peaceful unification In the case of peaceful unification which is preferable to all parties involved the US China Japan and Russia will all witness an increase of 7 6 to 48 5 billion in their GDPs and creation of 210 000 to 5 640 000 new jobs resulting in positive ripple impacts for all 4 countries According to the analyses China will be the biggest benefactor of Korean unification the US and Japan will reap similar benefits and Russia will benefit the least In the event of Korean unification China s three northeast provinces will become a vibrant logistics center and hub for the Eurasian Continent and the Pacific region According to the study by Japanese researchers a Super Korea will emerge after Korean unification rivaling Japan The Russian researchers analyzed that if energy exports increases and the Siberian railway and gas pipeline were connected all the way to the Korean

peninsula as a result of unification it will lead to an economic boom in the Far East Domestic researchers show that unification will bring changes in factors of production market expansion decrease in military spending and improvement in international credit rating According to their various unification scenarios North and South Korea's GDP growth rates will increase 16%p and 1%p respectively between 2016 and 2030 In the early stages of unification independent currencies should be used but One Korea Indexed Unit of Account OKU must also be introduced and in order to make use of North Korea's human resources disparity of wages between South and North Korea is unavoidable They also analyze that a unified Korea will contribute to the resolution of the security dilemma in Northeast Asia by buffering the competition for economic and military hegemony between major powers such as the US vis a vis China and China vis a vis Japan facilitating cooperation Also North Korea's denuclearization alone will in and of itself significantly benefit neighboring countries Those of us living in the contemporary times have a common mission to achieve unification in the Korean peninsula for the joint progress of South and North Korea based on the support of the international society and Northeast Asian cooperation Korean unification is also an historical imperative for the Koreans who have been one nation and one people for a long time Therefore it is necessary to present to the government strategies and policy alternatives through in depth research on when and how unification would be achieved and what kinds of impact it would have rather than if it will happen In this respect this book is a summary of 7 studies conducted under the Research Project on the Unified Korea and Northeast Asian Economic Cooperation Its main contents include analyses on the costs and benefits of the unification of Korea in the perspective of its four neighboring countries US China Japan and Russia effects of inter Korean economic integration in Korea's perspective and analysis of diplomatic security benefits of unification The world is now more interconnected than ever and Korean unification will invariably impact its neighbors In this regard the cost benefit analyses of the four countries are quite meaningful in that 12 overseas Korea specialists analyze the benefits of Korean unification and provide policy suggestions to maximize these benefits from the perspective of their own respective countries In addition the three research projects conducted by 11 domestic experts which provide advice on the effects of economic integration along with strategies for Northeast Asian cooperation based on their analysis on inter Korean economic integration and diplomatic security benefits of unification are also extremely valuable The research projects conducted by researchers from 4 major countries present four unification scenarios status quo North Korea's reform and opening up absorption of the North by South Korea and peaceful unification In the case of peaceful unification which is preferable to all parties involved the US China Japan and Russia will all witness an increase of 7.6 to 48.5 billion in their GDPs and creation of 210 000 to 5 640 000 new jobs resulting in positive ripple impacts for all 4 countries According to the analyses China will be the biggest benefactor of Korean unification the US and Japan will reap similar benefits and Russia will benefit the least In the event of Korean unification China's three northeast provinces will become a vibrant logistics center and hub for the Eurasian Continent and the Pacific region According to the

study by Japanese researchers a Super Korea will emerge after Korean unification rivaling Japan The Russian researchers analyzed that if energy exports increase and the Siberian railway and gas pipeline were connected all the way to the Korean peninsula as a result of unification it will lead to an economic boom in the Far East Domestic researchers show that unification will bring changes in factors of production market expansion decrease in military spending and improvement in international credit rating According to their various unification scenarios North and South Korea's GDP growth rates will increase 16%p and 1%p respectively between 2016 and 2030 In the early stages of unification independent currencies should be used but One Korea Indexed Unit of Account OKU must also be introduced and in order to make use of North Korea's human resources disparity of wages between South and North Korea is unavoidable They also analyze that a unified Korea will contribute to the resolution of the security dilemma in Northeast Asia by buffering the competition for economic and military hegemony between major powers such as the US vis a vis China and China vis a vis Japan facilitating cooperation Also North Korea's denuclearization alone will in and of itself significantly benefit neighboring countries

Perspectives on Korean Unification and Economic Integration Young Back Choi, 2001-01-01 Assembled in this volume are a diverse group of economists and analysts from academia government and think tanks in the US and South Korea Topics range from philosophical to practical policy matters Students researchers and policymakers interested in Korea and in the broader issues of economic and political integration will find this volume fresh and insightful **BOOK JACKET**

North Korea and Economic Integration in East Asia Yeongseop Rhee, Patrick Messerlin, 2019-06-27 Throughout North Korea's history it has regarded external relations with suspicion and as a potential threat to its regime With North Korea working towards denuclearization there is now hope for an economic opening This book examines the external economic strategies that North Korea may consider for its reforms and development which are related to the East Asian economic integration process This book emphasizes that considering theoretical factors as well as conditions of the North Korean economy economic opening and integration should have high priority anteceding or at least being parallel to economic reforms and transformation Also among various alternative strategies for achieving the goal of economic reform and development based on economic opening the utilization of East Asian regional economic integration framework would be the best option for North Korea because this framework can provide an opportunity for North Korea to overcome structural problems in its external economic relations and to circumvent political conflicts thus leading to a smoother rapprochement towards economic opening This book is timely as it shows how a new economic recovery strategy on the Korean Peninsula may be accomplished

Economic Integration and Cooperation on the Korean Peninsula Marcus Noland, East-West Center, 2000

Regional and Urban Policy and Planning on the Korean Peninsula Harry Ward Richardson, Chang-Hee Christine Bae, 2011-01-01 The potential for reunification of the two Koreas whether in the short or long term argues for a comprehensive look at policy and planning issues that encompass the peninsula as a whole This book deals with spatial policy issues in both South and North Korea in a

broad and non political way Part one deals with South Korea examining cultural changes the capital city of Seoul Greenbelt policy the balanced national regional development strategy and the new mega regional approach Part two delves into aspects of development in North Korea such as the limitations of national statistics the marketization of the economy integration with the rest of North East Asia and the need for a spatial infrastructure strategy Part three examines the case for reunification in the interests of both the South and North It argues that a transitional approach would be less costly and less risky than sudden reunification primarily via an early strategy of shifting more capital to the North and later by moderating migration flows to the South The book also examines whether the capital should remain in Seoul or be relocated elsewhere should reunification occur Professors students and public policy officials in the fields of Asian studies regional economics and planning urban studies and political science and any reader interested in the future of Korea will find this book very current and enlightening

Constitutional Handbook on Korean Unification (Economic Issues) Korea Economic Research Institute (South Korea),2001-12-27 Preface 1 A Quantitative Comparison of Socio Economic Conditions in North and South Korea Implications for a Prospective Reunification Nicholas Eberstadt 2 Economic Policy During and After Reunification in Korea Sung Hee Jwa and Chan Guk Huh 3 Economic Institution Building Joachim Ragnitz 4 Korean Unification and the Privatization of North Korean Economy Kun Young Yun 5 Constructing a Social Safety Net for Korean Unification Sung Yeal Koo 6 Improving Business Environment Udo Ludwig 7 The Cost and Financing of Korea Unification Young Sun Lee

Korea in the New Asia Francoise Nicolas,2007-06-07 Since the late 1970s a number of regional developments have impacted upon South Korea s political and economic standing in Asia China s spectacular growth and closer integration with its neighbouring economies along with a tendency toward more assertive political and diplomatic activity have deeply altered both the economic and political East Asian environment Simultaneously the 1997 98 financial crisis catalysed a process of increased regional co operation in East Asia China s rise has imposed a leadership problem that may constitute a major obstacle on the road to deeper regional integration as well as add force to the need for collective action and it is this paradox that may give South Korea a key role in the reorganization of the region Moreover inter Korean relations and Korea s future security environment may also feel the effects of the rise of China Korea in the New Asia seeks to analyze to what extent and how South Korea may contribute to and take advantage of the new regional configuration in East Asia The book represents the first study to address Korea s regional policy responses to the rise of China as an economic power and the regional economic integration of East Asia Written by an international team of experts this multidisciplinary study will appeal to researchers academics and students with an interest in international relations security studies economics and East Asian politics

Korea at the Center: Dynamics of Regionalism in Northeast Asia Charles K. Armstrong,Gilbert Rozman,Samuel S. Kim,Stephen Kotkin,2016-09-16 The common images of Korea view the peninsula as a long standing battleground for outside powers and the Cold War s last divided state But Korea s location at the very center of Northeast

Asia gives it a pivotal role in the economic integration of the region and the dynamic development of its more powerful neighbors A great wave of economic expansion driven first by the Japanese miracle and then by the ascent of China has made South Korea an economic powerhouse in its own right the hub of the region once again a natural corridor for railroads and energy pipelines linking Asiatic Russia to China and Japan And over the horizon an opening of North Korea with multilateral support would add another major push toward regional integration Illuminating the role of the Korean peninsula in three modern historical periods the eminent international contributors to this volume offer a fresh and stimulating appraisal of Korea as the key to the coalescence of a broad open Northeast Asian regionalism in the twenty fifth century **Korea's**

Economic Miracle C. Harvie, Hyun-Hoon Lee, 2002-12-17 Korea one of the original Tiger Economies experiences a traumatic and largely unanticipated economic crisis in 1997 98 from which the country is still recovering Despite having achieved spectacular economic advances from the early 1960s the crisis laid bare numerous structural economic and policy weaknesses Charles Harvie and Hyun Hoon Lee chronicle and analyze the key factors behind Korea s economic miracle from 1962 1989 and the causes that contributed to the economic downturn and ensuing crisis of 1997 98 Is the Korean economy still fading or is its revival underway As the country undertakes a series of recovery measures the authors consider the importance of the ongoing restructuring efforts in the corporate and banking sectors the development of the new economy and the potential economic advantages to be derived from reunification with the North *Korea's Future and the Great Powers* Nicholas Eberstadt, Richard J. Ellings, 2012-03-15 The eventual reunification of the Korean Peninsula will send political and economic reverberations throughout Northeast Asia and will catalyze the struggle over a new regional order among the four great powers of the Pacific Russia China Japan and the United States Korea s Future and the Great Powers addresses the vital issues of how to achieve a stable political order in a unified Korea how to finance Korean economic reconstruction and how to link Korea into a cooperative framework of international diplomatic relations Constitutional Handbook on Korean Unification Korea Economic Research Institute (South Korea), 2002-11-27 Constitutional Handbook on Korean Unification I Introduction Constitutional Handbook on Korean Unification II Political and Social Issues Constitutional Handbook on Korean Unification III Law Issues Constitutional Handbook on Korean Unification IV Economic Issues

Avoiding the Apocalypse: The Future of the Two Koreas [ISBN not on www] Noland, Marcus, 2000 **The Ashgate Research Companion to the Korean War** Donald W. Boose, 2016-03-23 This essential companion provides a comprehensive study of the literature on the causes course and consequences of the Korean War 1950 1953 Aimed primarily at readers with a special interest in military history and contemporary conflict studies the authors summarize and analyze the key research issues in what for years was known as the Forgotten War The book comprises three main thematic parts each with chapters ranging across a variety of crucial topics covering the background conduct clashes and outcome of the Korean War The first part sets the historical stage with chapters focusing on the main participants The second part provides

details on the tactics equipment and logistics of the belligerents Part III covers the course of the war with each chapter addressing a key stage of the fighting in chronological order The enormous increase in writings on the Korean War during the last thirty years following the release of key primary source documents has revived and energized the interest of scholars This essential reference work not only provides an overview of recent research but also assesses what impact this has had on understanding the war North Korea in the World Economy Eun Kwan Choi,E. Han Kim,Yesook Merrill,2003-08-29

Mention North Korea to people today and they will conjure up many unflattering images particularly in the wake of George W Bush denouncing the state as part of an axis of evil Despite this cold war type rhetoric the state of North Korea has begun to recognise the difficult challenges that it faces and is now trying to get to grips with them systematically This book brings together a selection of many of the world experts on the North Korean economy and covers such important issues as possible unification with South Korea the significance of China s economic success Europe and the United States roles in North Korea North Korea in the World Economy provides an accessible well written and comprehensive account of this unique country and its economy It will be extremely interesting not only for students and academics with an interest in Korean studies international finance and transition economies but also for anyone with an interest in international economics *Legal Issues of Inter-Korean Economic Cooperation under the Armistice System* Eric Yong-Joong Lee,2002-09-01 This unique work examines the highly topical national and international legal issues of economic cooperation between North and South Korea under the current divided situation In recent years the relationship between the two Koreas has been generating more concern than in earlier times This new interest has been followed by two epoch making developments over the past decade the conclusion of the Basic Agreement of 1991 and the Declaration of the North South Summit of 2000 These events have caused remarkable changes in political as well as economic relations between the north and the south This book reviews the current legal regime and the setting up of a positive legal framework for inter Korean economic cooperation beginning to be regulated by international law This research provides two ultimate outcomes One is to resolve the legal problems for transnational economic cooperation relating to North and South Korea the other is to develop a juridical model of south north cooperation as a new world economic framework for the 21st century Three interrelated areas are involved in this work The first part describes the external environmental factors regarding inter Korean economic cooperation from an international legal perspective The second part deals with the legal framework of inter Korean economic cooperation examining concrete issues arising from practical economic exchanges and cooperation between the two Koreas The last part discusses the legal foundations for inter Korean economic integration beyond economic cooperation This book clarifies the significance of the legal environment as an indispensable servant for the parts of a divided country to recover their relationship offering both a normative and practical framework **Planning for a Peaceful Korea , Planning for a Peaceful Korea** Henry D. Sokolski,2001 With the change of administrations in Washington current U S policy toward North Korea will naturally

undergo review and scrutiny The essays in this volume offer an option to the current engagement approach The authors suggest an alternative strategy for promoting peace and security in the Korean peninsula different from the ones contemplated or implemented by Washington in recent years *The Economic Implications of Korean Unification* Jonathan L. Schmitz, 2002-06-01 A major area of concern for Korean unification is the immense cost it will impose on South Korea To lessen this burden South Korea will need to initiate policy reforms that can ease the financial stress and repercussions of unification and create an integrated economic community with North Korea At the same time North Korea will need to create an environment that is conducive to economic integration by accepting and adopting reform measures that can build the foundation for a market economy The two largest factors to any economic reform strategy in North Korea would be to overcome the changes to the political belief system that drives the current economy and the strong link between the state and masses A policy of engagement will create an environment in which inter Korean dialogue and mutual cooperation could lead to a transformed opened North Korea The unification of Germany and Yemen offer pros and cons as well as similarities and dissimilarities to Korea to form certain conclusions predictions and prescriptions The case studies of China and Vietnam provide a detailed analysis of planned economies transitioning to market economies From these case studies several conclusions are drawn regarding the implications of economic unification **Korea Focus - June 2014** The Korea Foundation, 2014-07-21 Korea Focus is a monthly webzine accessible at www.koreafocus.or.kr which includes editorials columns features interviews and essays on Korean current affairs and related international issues Since its inception in 1993 the journal has served as a foremost source of objective information on Korea contributing to a broader understanding of Korean society and promoting Korean Studies among academic institutions and policy think tanks abroad The articles are selected from leading Korean newspapers news magazines and academic journals In addition to the webzine the content of Korea Focus is available via e book service for mobile devices Those who are interested in subscription may register their email address at the website

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