



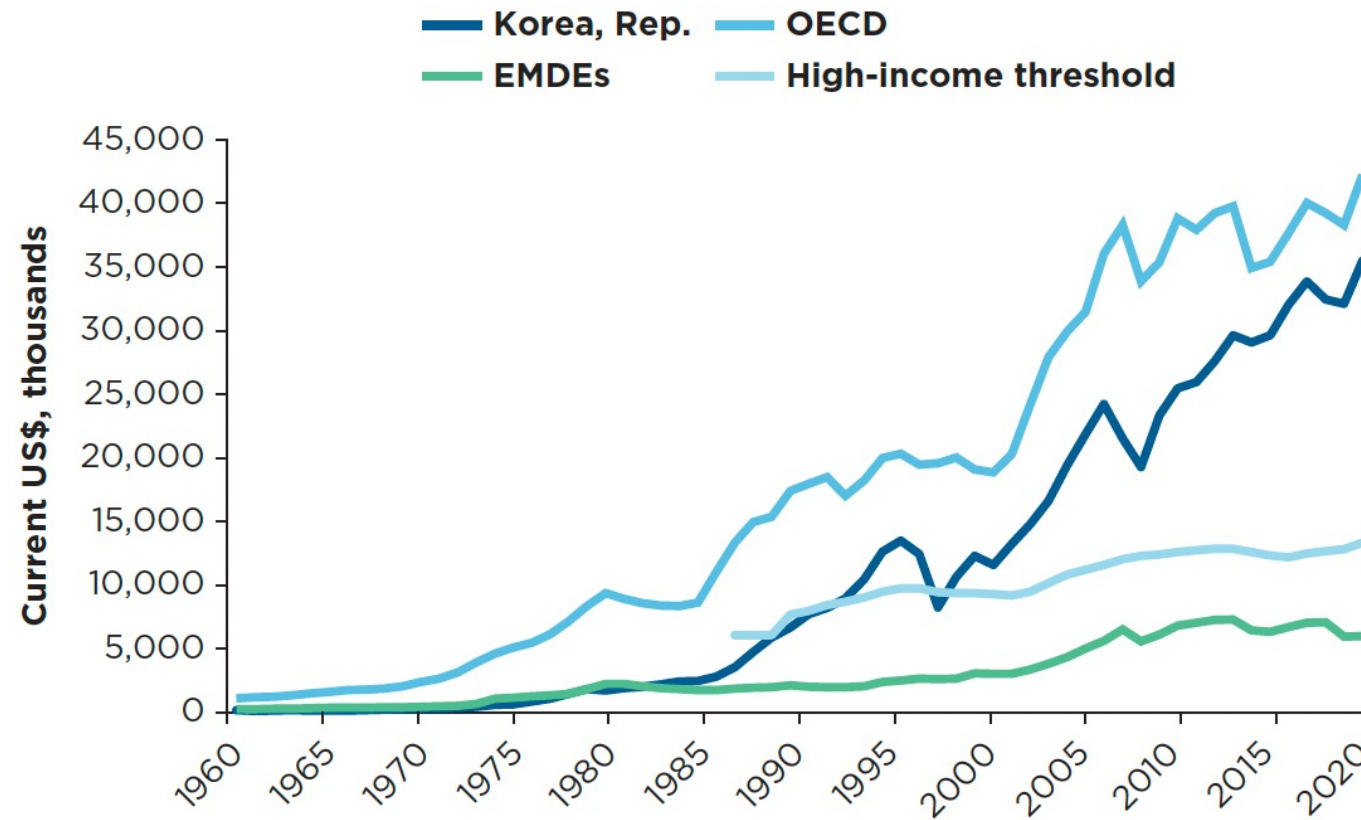
Evaluation of the Economic Development History of Korea

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Key Drivers of Korea's Remarkable Growth Performance

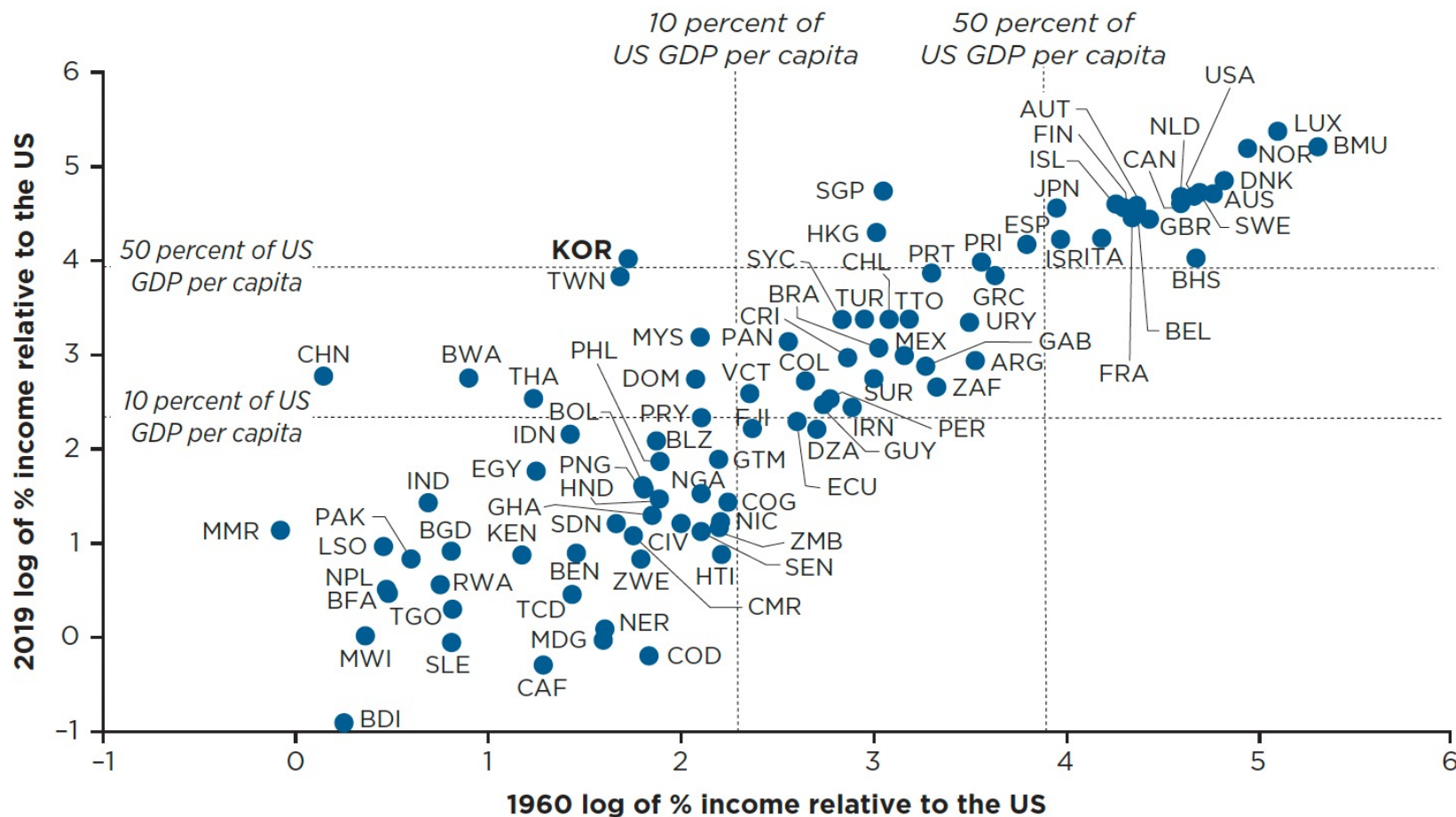
Gross Domestic Product per Capita in the Republic of Korea, the OECD, and EMDEs



Source: Calculations based on data from World Development Indicators, World Bank (<https://databank.worldbank.org/source/world-development-indicators>).
EMDEs = emerging markets and developing economies; OECD = Organisation for Economic Co-operation and Development.

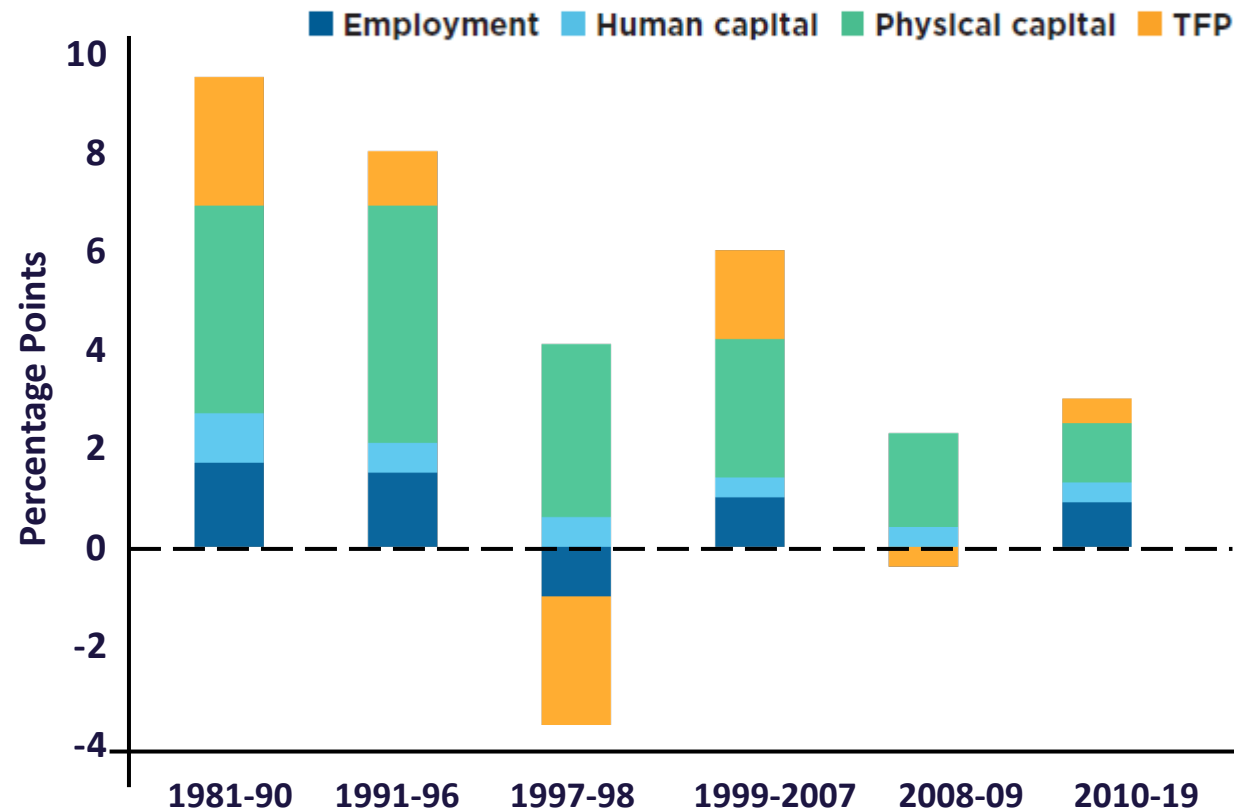
Key Drivers of Korea's Remarkable Growth Performance

Relative Income Dynamics, OECD Countries, 1960–2019



Key Drivers of Korea's Remarkable Growth Performance

Capital Formation and Its Contribution to Gross Domestic Product Growth

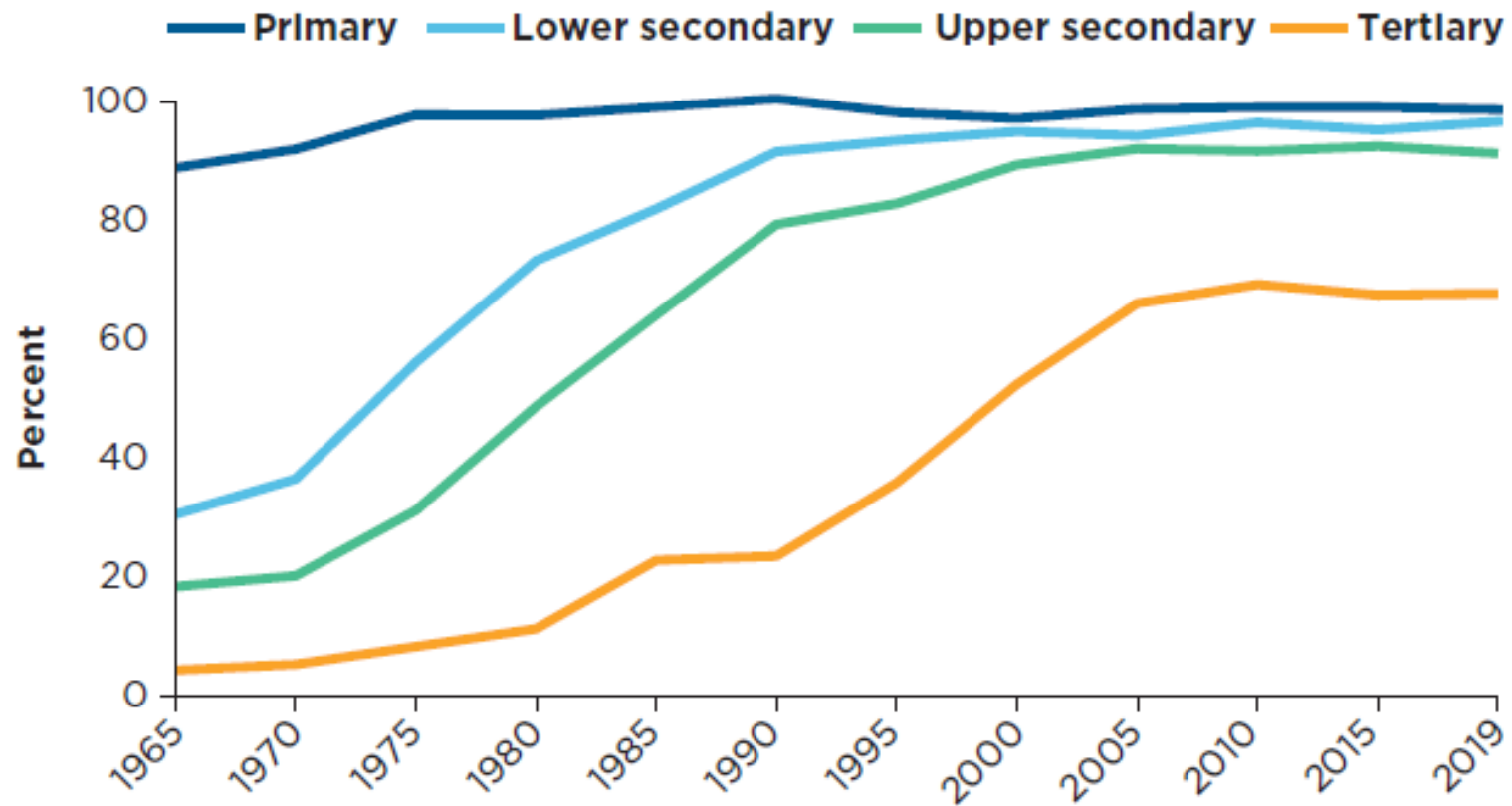


Source: Calculations based on Penn World Table 10.0.

Note: EMDEs = emerging markets and developing economies; OECD = Organisation for Economic Co-operation and Development; TFP = total factor productivity.

Key Drivers: Educated and Skilled Workforce

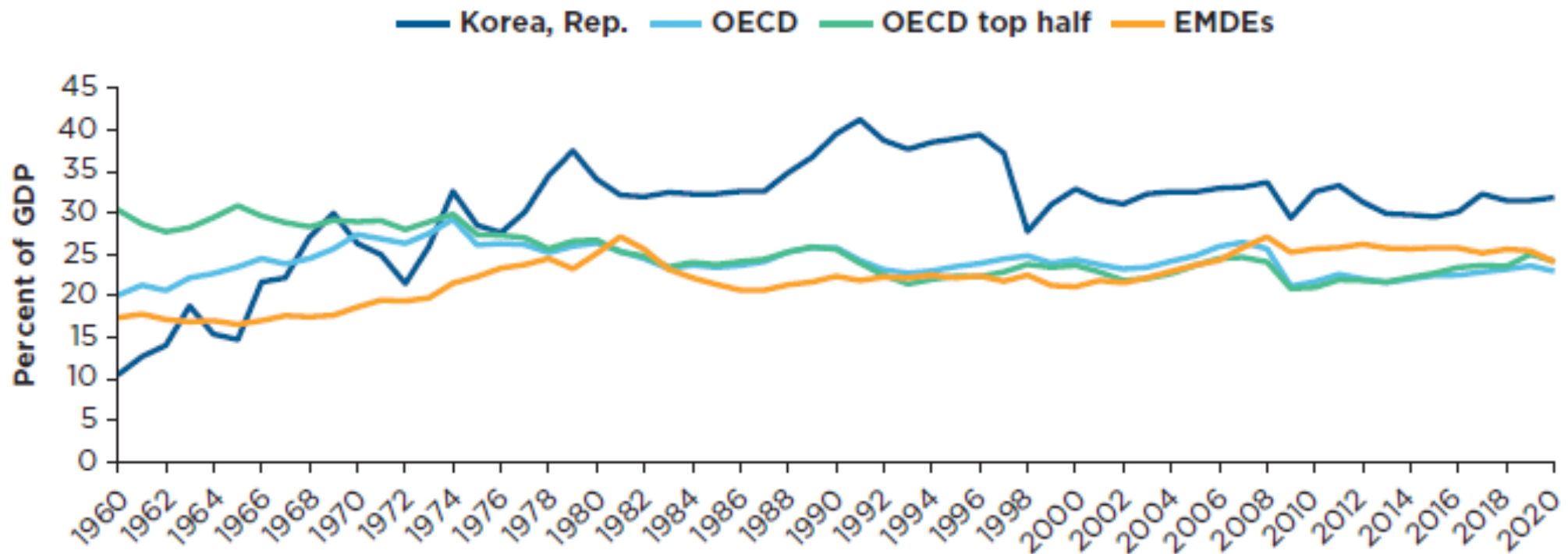
Changing Trend in Gross Enrolment Rates by Level of Education



Sources: Koh et al. (2010), Ministry of Education and Korean Educational Development Institute (various years).

Key Drivers: Physical Capital

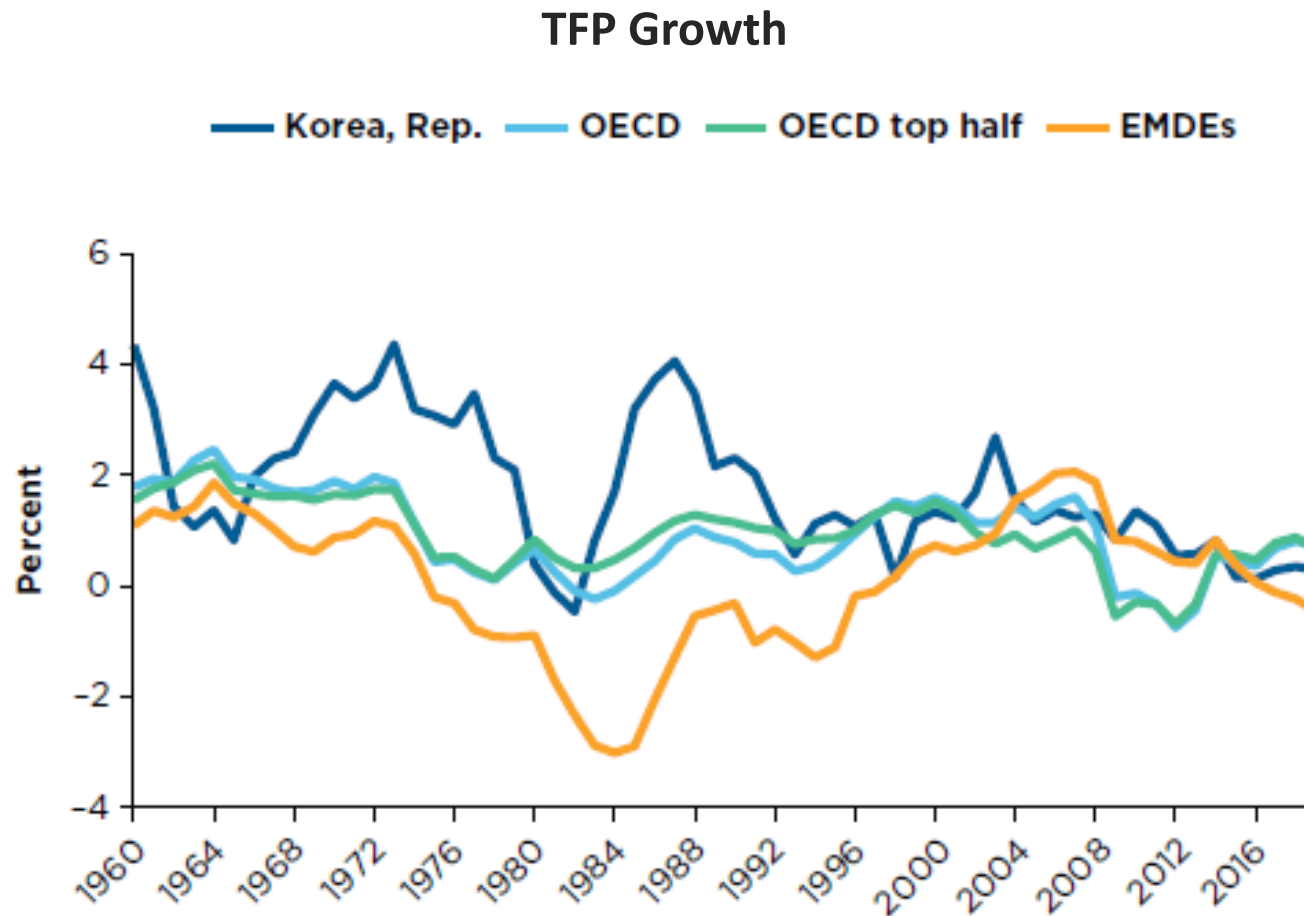
Gross Capital Formation



Source: Calculations based on data from World Development Indicators, World Bank (<https://databank.worldbank.org/source/world-development-indicators>).

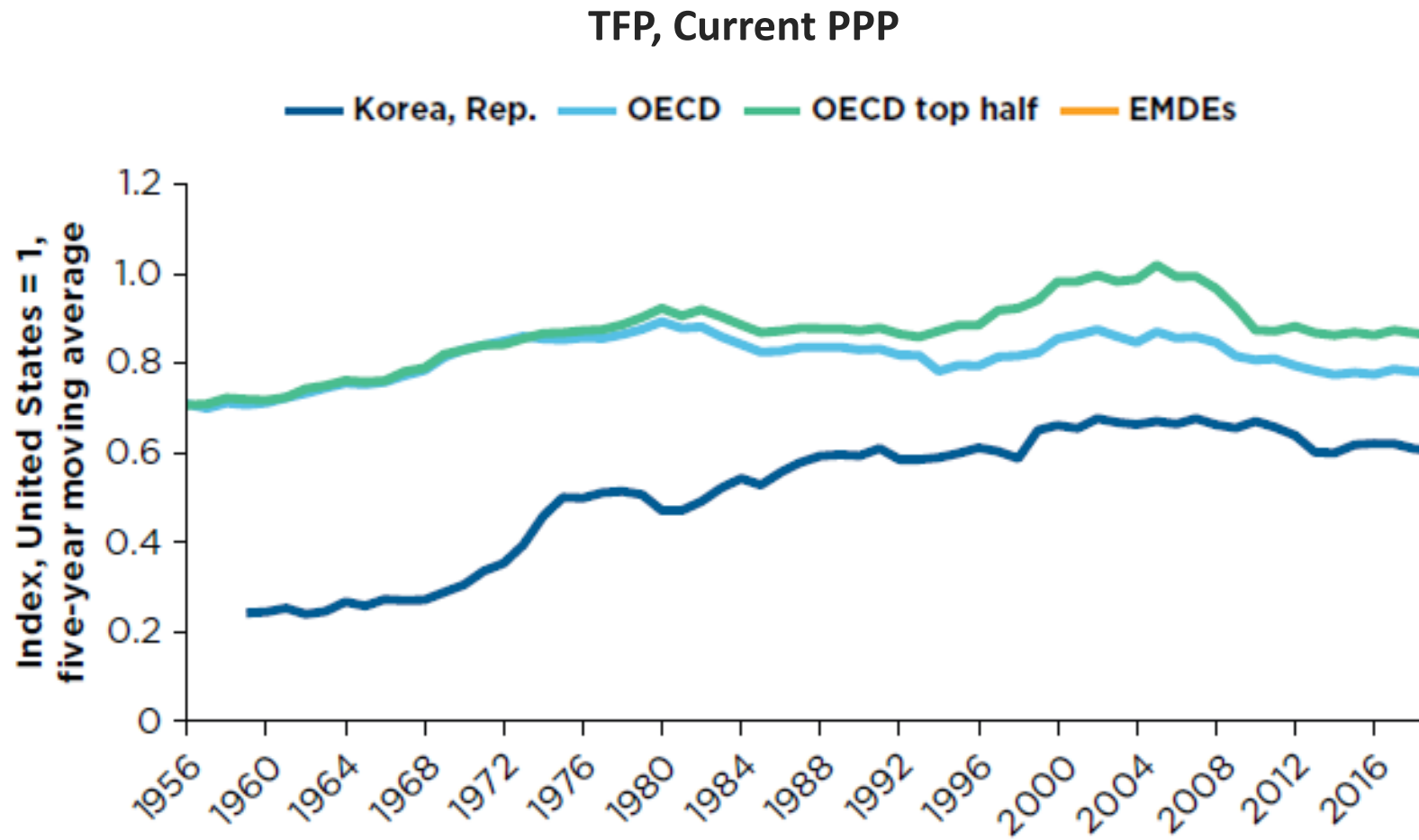
Note: EMDEs = emerging markets and developing economies; GDP = gross domestic product; OECD = Organisation for Economic Co-operation and Development.

Key Drivers: TFP Growth



Source: Calculations based on data from Penn World Table 10.0.

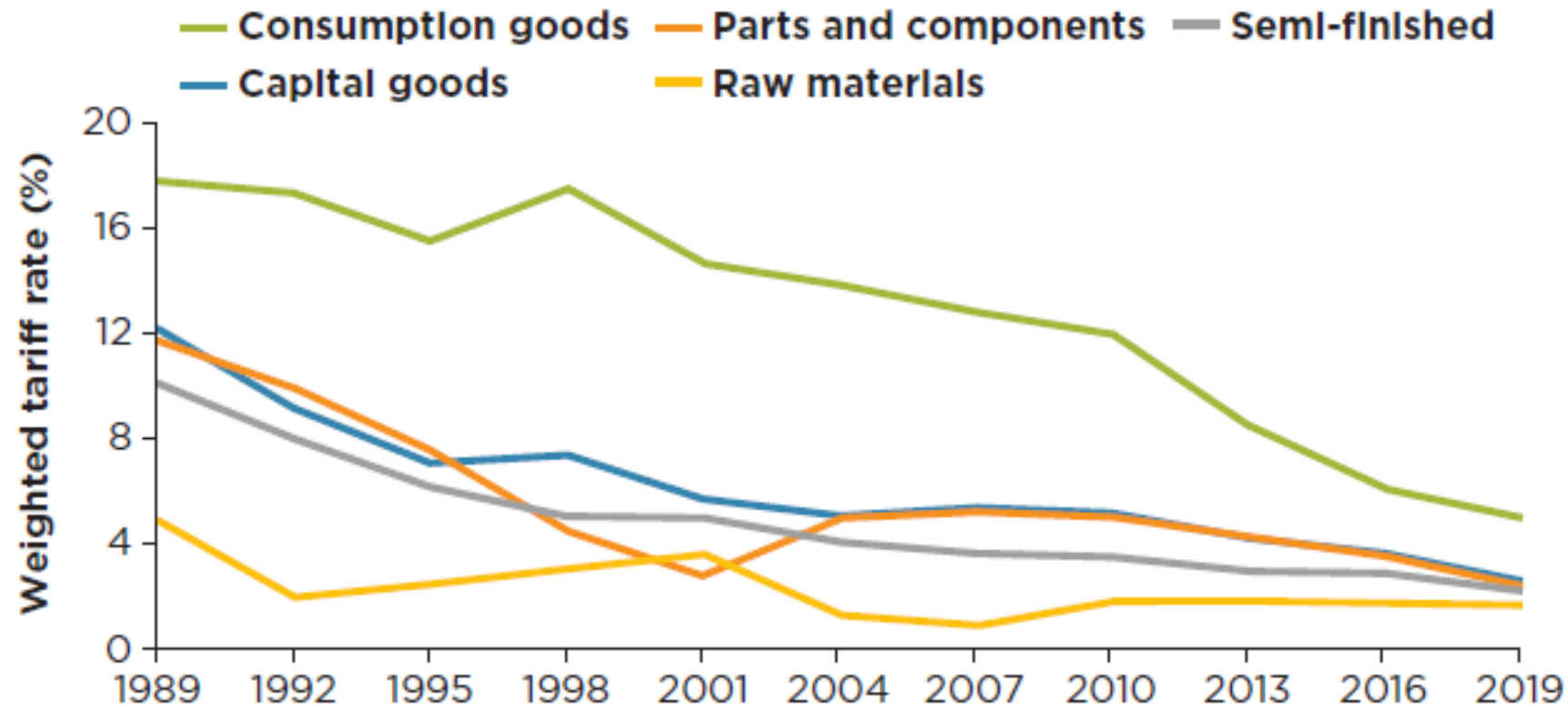
Key Drivers: TFP Growth



Source: Calculations based on data from Penn World Table 10.0.

Promotion of Exports

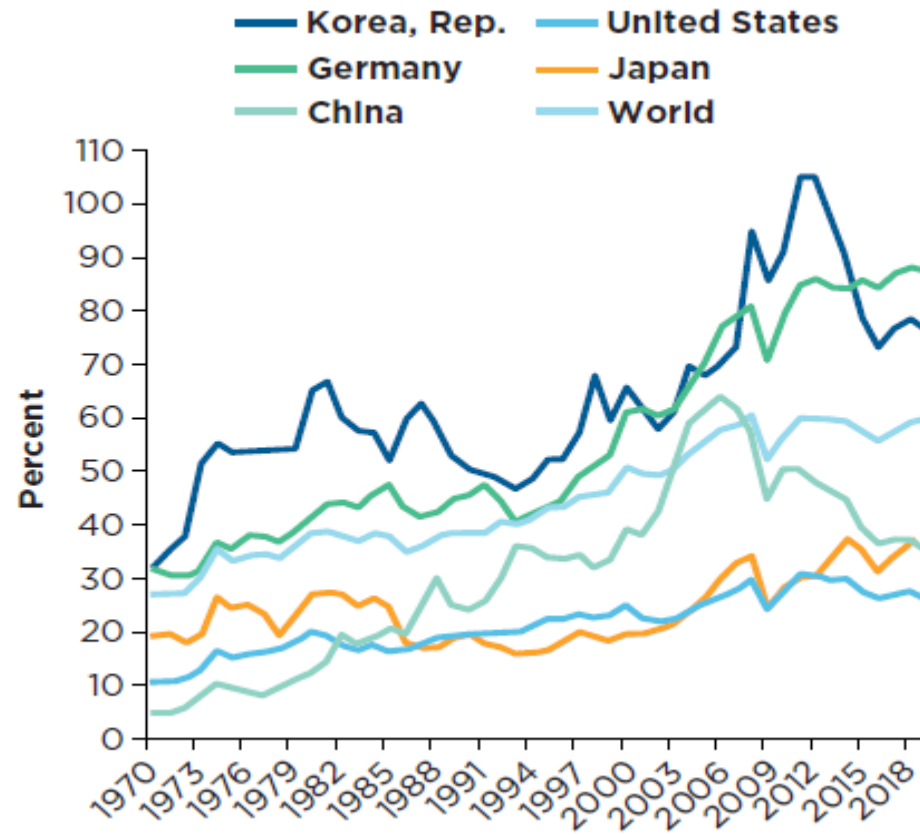
Effectively Applied Weighted Tariff Rates



Source: Korea Trade Statistics Promotion Institute (KTSPI) and author's calculation
Note: Tariff rates are weighted by the product import shares.

Trade Openness

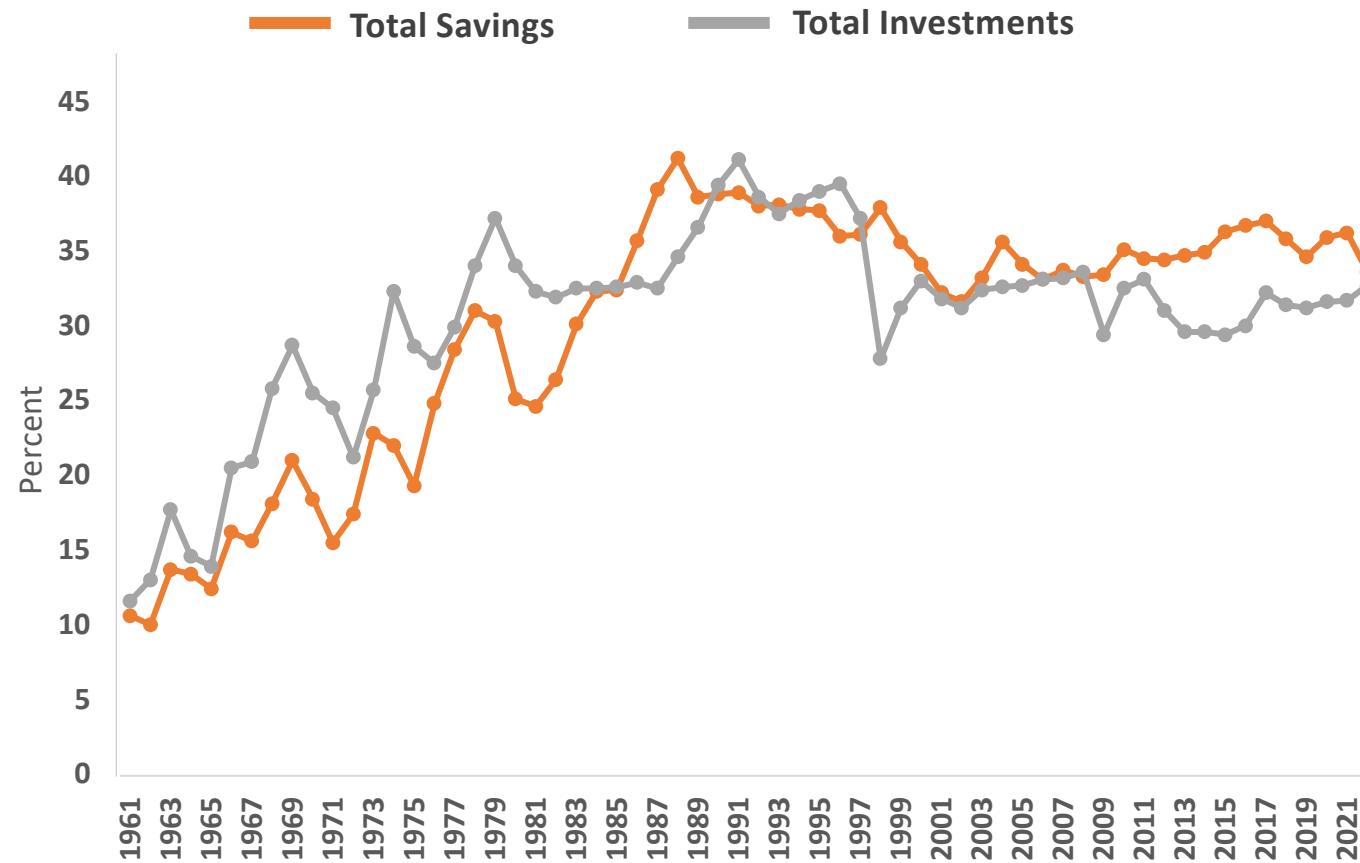
Cross-Country Comparison (Export and Import as Shares of GDP)



Source: World Development Indicators, World Bank (<https://databank.worldbank.org/source/world-development-indicators>).
Note: Trade values include both goods and services.

Current Account Deficit

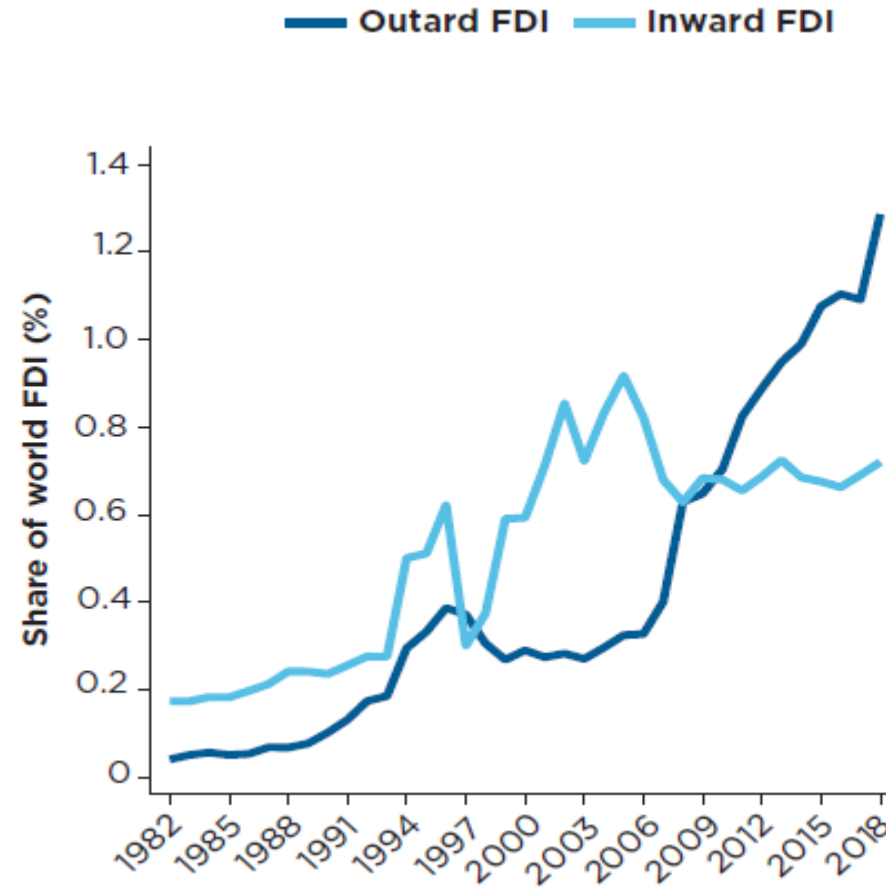
Comparison of National Savings and National Investments



Source: Bank of Korea (<https://ecos.bok.or.kr>)

Foreign Direct Investment of Korea

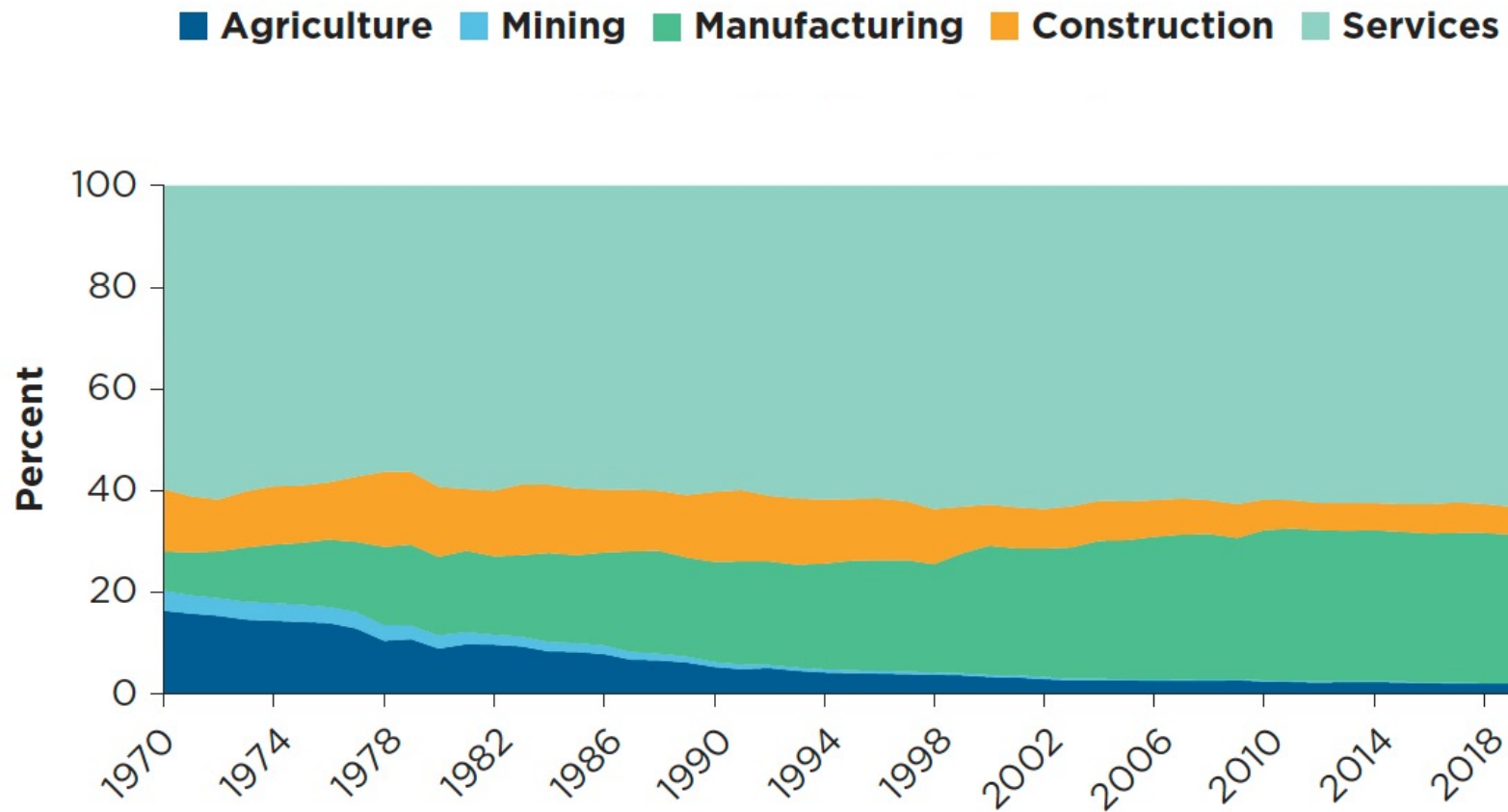
Inward and outward FDI stocks



Sources: For panel a, UNCTAD Data Center; Panel B: Korea Export-Import Bank.

Changes in Industrial Economic and Employment Structure

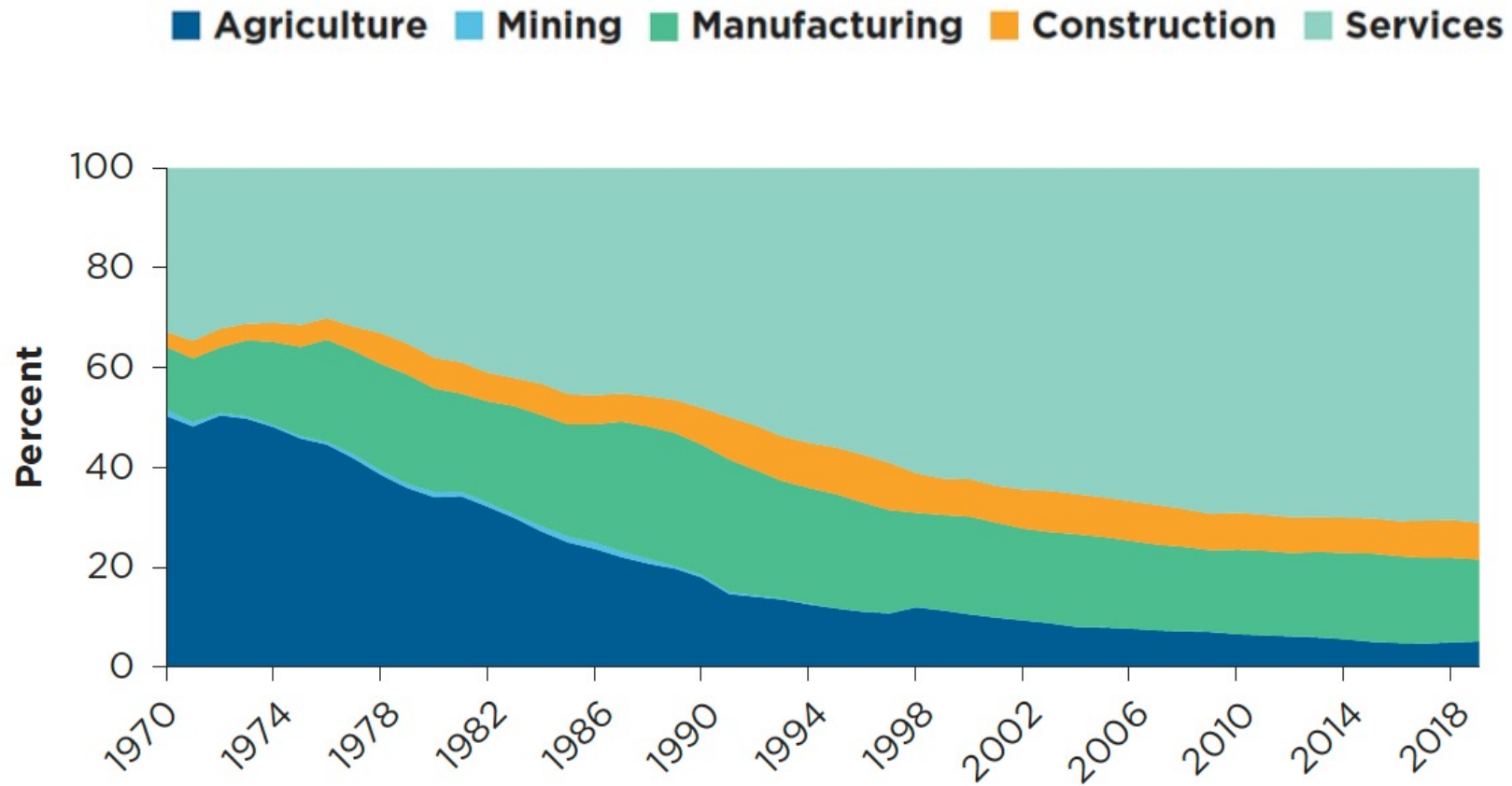
Value-Added Share, by Sector



Source: APO Productivity Database.

Changes in Industrial Economic and Employment Structure

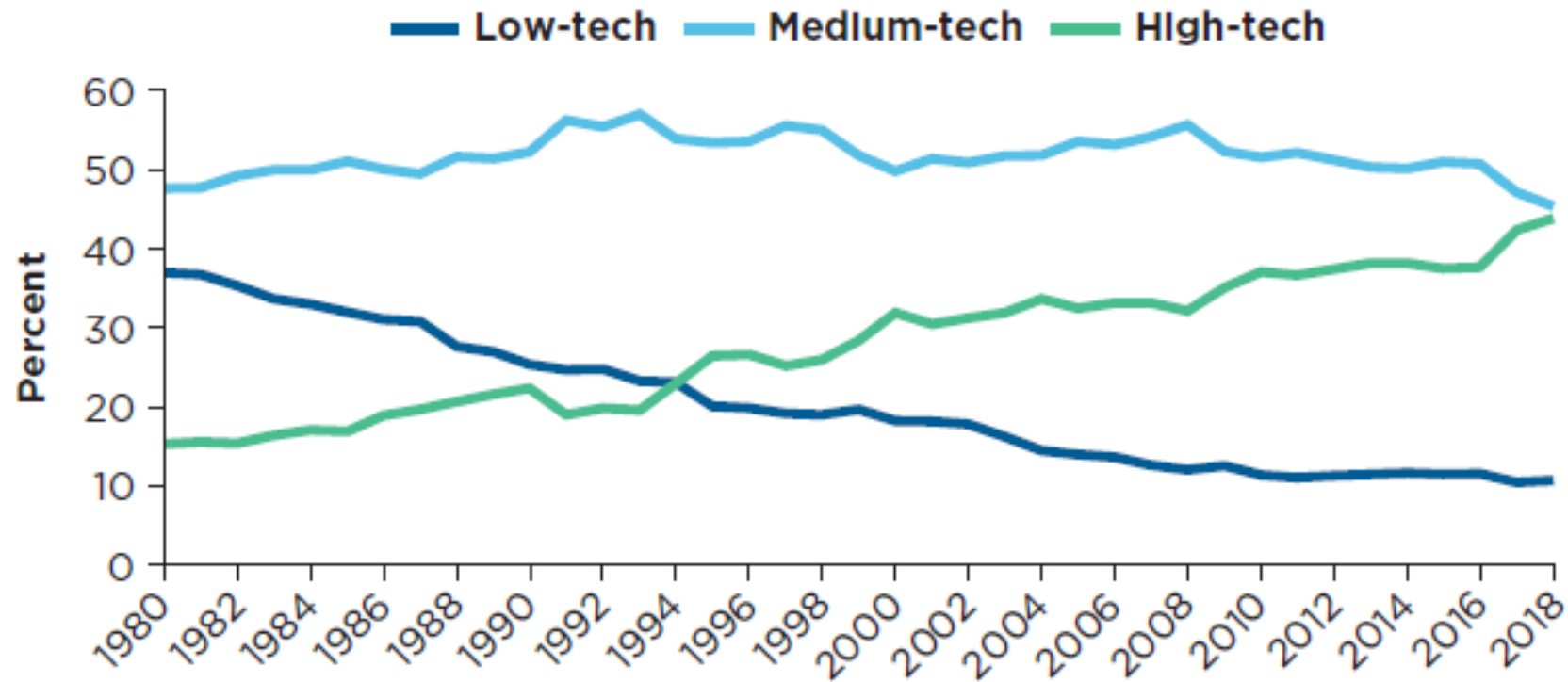
Employment Share, by Sector



Source: APO Productivity Database.

Global Innovator and Technology Leader

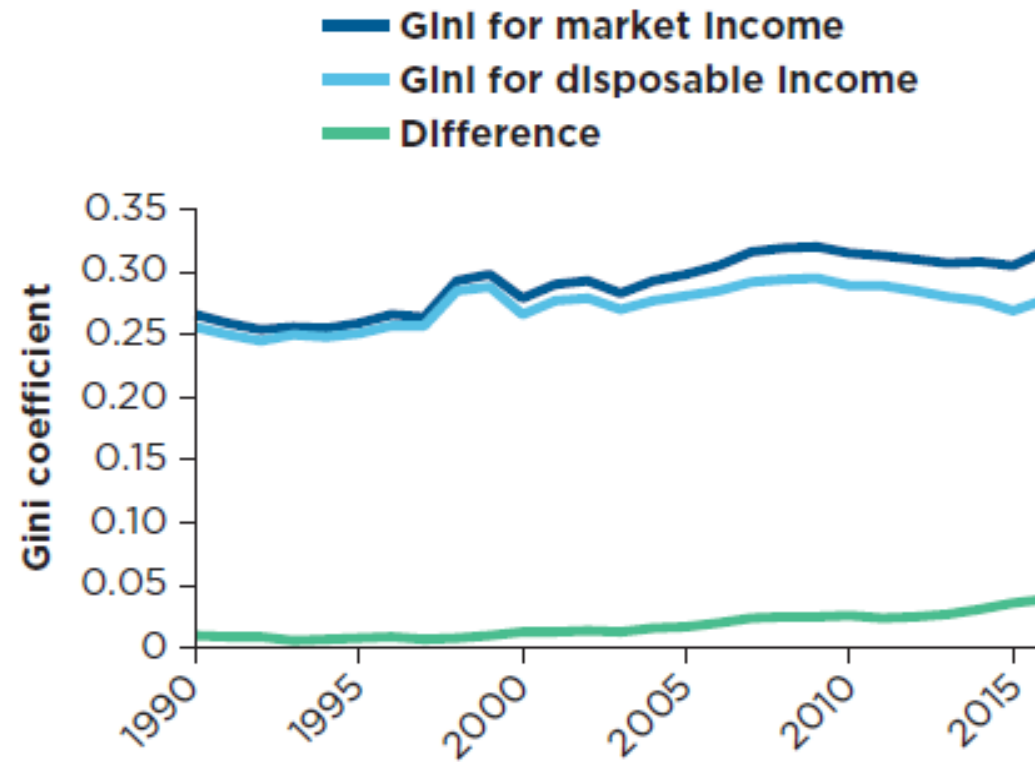
Value-Added Share, by Level of Technology



Source: Calculations based on data from OECD STAN Industrial Analysis Database.

Inclusive and Sustainable Growth

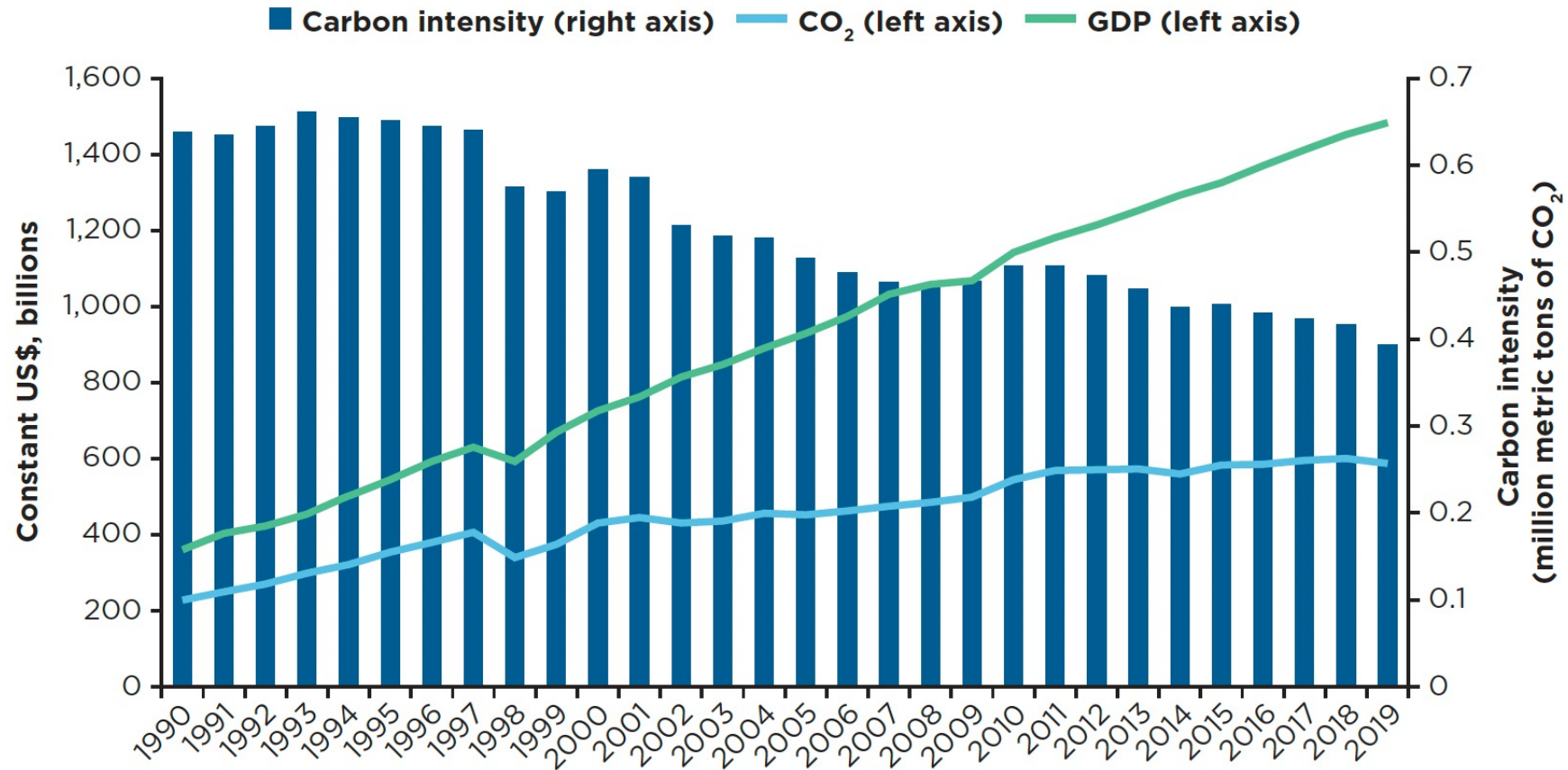
Gini Coefficient (1990-2016)



Source: Statistics Korea (<http://kosis.kr>).

Inclusive and Sustainable Growth

Greenhouse Gas Emissions, GDP, and Carbon Intensity, 1990-2019

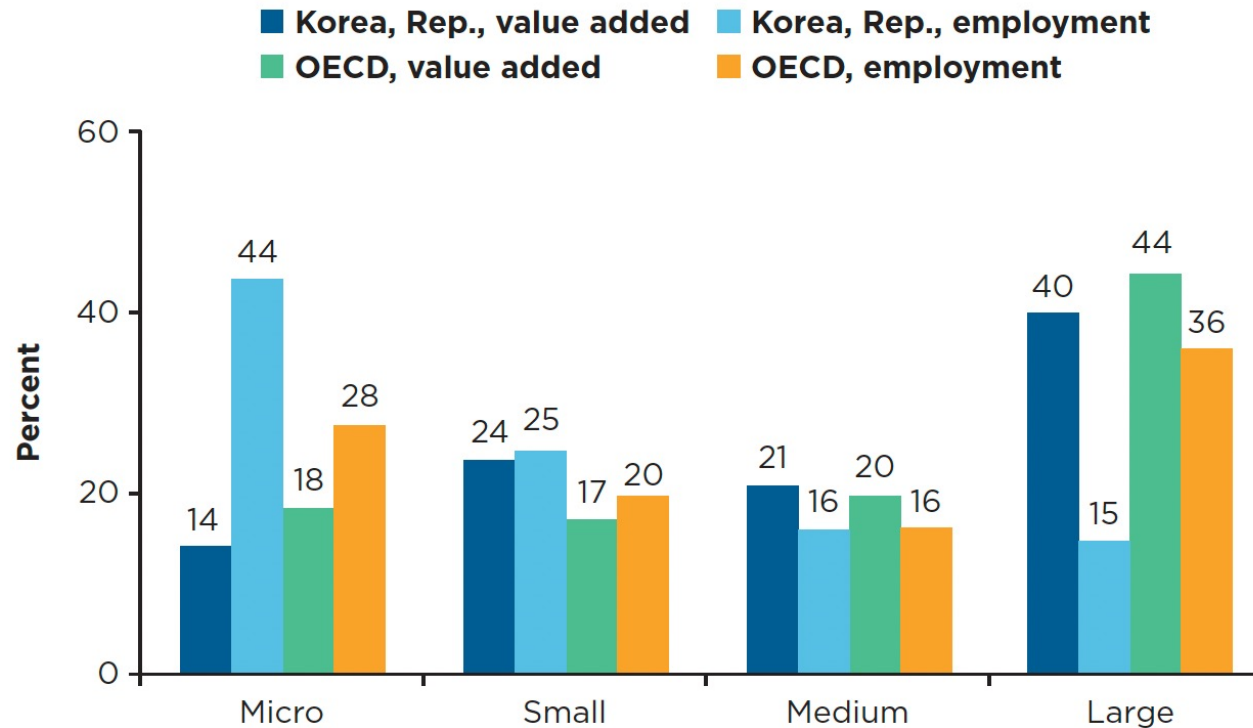


Source: For emission from combustion, CO₂ Highlights, International Energy Agency; World Development Indicators, World Bank (2005-20) (<http://data.worldbank.org>); for GDP, World Bank data.

Note: GDP = gross domestic product; CO₂ = carbon dioxide.

Development of Private Sector

Structure of Enterprises, by Size



Source: Calculations based on data from Structural and Demographic Business Statistics, OECD.

Note: Micro consists of enterprises with 1-9 employees; small, with 10-49 employees; medium, 50-249 employees; and large, 250+ employees. Due to data limitations, not all industries are considered. The manufacturing; utilities; wholesale and retail trade; accommodation and food service activities; information and communication; real estate activities; professional, scientific, and technical activities; and administrative and support service activities are included. Some OECD countries do not have the latest data.

The average values were calculated based on countries with complete data. OECD = Organisation for Economic Co-operation and Development.

Global Rise of Korean Soft Power





Thank You
