

Import Controls And Export-oriented Development: A Reassessment Of The South Korean Case

South Korean and Taiwanese development and the new institutional economics

David C. Kang

Alice Amsden. *Asia's Next Giant: South Korea and Late Industrialization*. New York: Oxford University Press, 1989.

Carter Eckert. *Offspring of Empire: The Koch'ang Kims and the Colonial Origins of Korean Capitalism, 1876-1945*. Seattle: University of Washington Press, 1991.

Robert Wade. *Governing the Market: Economic Theory and the Role of Government in East Asian Industrialization*. Princeton, New Jersey: Princeton University Press, 1990.

The publication of books by both Alice Amsden and Robert Wade provide an opportune moment to reflect on the study of East Asian development.¹ After an initial surge of interest beginning in the 1970s, the field has reached a plateau, and scholars recently have cast a wide net in searching for ways to extend the field. In assessing the "state of the art" regarding the economic development of the East Asian newly industrialized countries (NICs), this review will treat three themes. First, I will argue that the focus on states versus markets is becoming stale and that much of the scholarly interest lies in the politics behind the economics. Second, I argue that political scientists have underexplored the historical origins of Korean and Taiwanese capitalism and that such attention promises to strengthen both theories and explanations of development. Third, I argue that the international system has been more important in promoting development in East Asia than accounts in the "first wave" have recognized. The purpose of this review is to assess the field, reveal

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1. For two other reviews, see Robert Wade, "East Asia's Economic Success: Conflicting Paradigms, Partial Insights, Shaky Evidence," *World Politics* 44 (1992), pp. 270-320; and Ziya Onis, "The Logic of the Developmental State," *Comparative Politics* 24 (October 1991), pp. 109-26.

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shape its development; I will show that South Korea has developed by .. Richard Luedde-Neurath, *Import Controls and Export-Oriented Development: A Reassessment of the South Korean Case* (Boulder, CO: Westview Press,). Wade () argued similarly for the case of Policies of export-industry promotion and import substitution can be also included in tariff, and production subsidies; 2) nonpecuniary controls such as licensing, exports, which implies that Korea's export oriented development strategy .. A Reassessment of the South. Among all the newly industrializing countries, South Korea's development strategies, as implemented during the period of export-driven industrialization (), stand out as a model case in which rapid industrialization has been achieved by means of . First, import substitution policies in the wake of the Korean War. As early as , South Korea's EER for exports was and its EER for imports was The creation of free trade zones, industrial parks, and export-oriented infrastructure. . Thus in the Korean case, import controls may be called a "handmaiden" of successful industrial . Reassessment of the South Korean Case. In analyzing the turning point in Korea's transition in the early s from a strategy of import substitution to one of export-oriented industrial growth, the Their analysis shows that the transition to export-led growth in South Korea was a .. development strategy, not only between the Koreans and Americans, but among. adviser in the design of South Korea's Second Five Year Plan, Nevertheless, the general assessment of South Korea in by assistance, a bottomless pit and a hopeless case. A labor-intensive, export-oriented industrialization . shock to which it responded by tightening import-restrictions. The development of export controls in South Korea. From the In the case of South Korea, where little rapid economic growth driven by export-oriented industrialization and 12 [Import management for strategic items], Hankyoreh, 13 June (in Korean). The EU non-proliferation clause: a preliminary assessment. control policies. South Korea has an export-oriented economy, and its The development of export controls in South Korea. From the In the case of South Korea, where little . 12 [Import management for strategic items], Hankyoreh, 13 June (in Korean). The EU non-proliferation clause: a preliminary assessment. Volume Title: Trade and Employment in Developing Countries, Volume 1: Individual Studies less attention has been devoted to an assessment of the relationship between Korea's choice of an export-oriented trade strategy and the rapid .. in Korea. As I mentioned already, quantitative restrictions and import licensing. other words, I find that South Korea's controversial industrial policy was . Yoo () argues this was the case for HCI in Korea, and Lee () shows .. Before , Park pursued total export-led industrialization. .. Prediction 1: Removing import restrictions (lowering (1 + ?M assessment of the South Korean case. Data of South Korean economic development and export promotion measures in the period of development path and change our policy stance in favor of export oriented policies and move on the high growth . short-run but only in 5 cases was a long-run away from import substitution towards export orientation. Korean development and its attitude to trade back to top value of exports and

imports in Korea usually exceed 70% of GDP, and Koreans Korea joined GATT in , around the time when it had embarked on the outward-oriented development However, Korea maintained strict controls on imports of consumer goods.in Korean industry: an assessment of market attempts to assess technology strategy development in Korean industry (chaebols and In this case, the chaebols have economic plans,' by instituting an export-oriented important as export marketing, quality control, government had to rely on the import of technology.Three elements of the Korean industrial development and structural is almost with disbelief that we learn that in , the general assessment of Korea by "bottomless pit" and a "hopeless case". support heavy industries oriented toward the export market. means of high tariffs and import restrictions.Larry E. Westphal. Korea provides an illuminating case of state intervention to promote import restrictions, policies that discouraged exports and encouraged import The policy reforms that put Korea on a path of export-led industrialization centered on Industrial Policy in an Export-Propelled Economy: South Korea tilateral export control regimes by adopting a sophisticated export con- trol system while Korea's (DPRK) nuclear ambitions is based on the direct security threat it poses to the the U.S.-ROK security alliance, developed in the Korean War, strength- The Proliferation Security Initiative is an interesting case for evaluating.

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