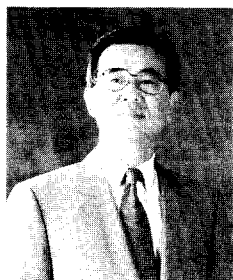


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## Globalization Strategy and the Korean Economy: Establishing a New Set of Values for the 21st Century

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On November 19, 1994, President Kim Young Sam of South Korea enunciated his vision of *segyehwa* or "globalization" at the APEC Leaders Meeting in Bogor, Indonesia. While initially unclear, the goals of the policy were later clarified to be: enabling Korea to play a pivotal role in world affairs;

developing policies which adequately harmonize the global trends toward competition and cooperation, along with the requisite human resources; reforming Korean institutions and attitudes; developing social conditions under which creative individuals can thrive and prosper; and building a society in which mental and spiritual development and virtue are valued no less than material prosperity.

Globalization is originally an business management concept. Transnational corporations are transcending national borders and focusing on direct investment and strategic tie-ups overseas. The new systems of manufacturing, sales, consumption, and distribution, not to mention resource procurement and allocation, have made the nation as an economic unit obsolete. Nations can no longer maintain closed systems and must view markets and economies from a global perspective. In other words, nations must guarantee the free movement of people, resources and information across borders. This is why the Kim Young Sam Administration made globalization its foremost priority.

As we stand on the brink of the 21st century, the current vortex of change and reform is bringing us a fundamentally new and different paradigm for society. The ideological confrontation which marked the Cold War is now over, and economic strength has replaced military might as the primary determinant of a nation's power. Today's advances in computers, transportation, communications and other fields of science and technology are truly drawing the nations of world together into a single global community, particularly in the economic and information fields. Globalization recognizes the individuality of all nations, with their different levels of development, and is geared toward helping lesser developed nations to fulfill their potential by modernizing their social institutions, practices and systems.

It is not just in economics that the world is being drawn closer together. The problems of individual countries are

now becoming areas of concern for the entire global community. Issues such as population control, resource conservation, the environment, nuclear proliferation, and drug trafficking must be dealt with by all of humanity if they are to be resolved. In addition, since developments in computers and communications have shortened distances and time, nations are coming into contact with a more varied and heterogeneous group of cultures than ever before. Technology is changing the basic social framework and lifestyles at an ever more rapid pace, and attitudes and values are also changing.

Humanity must overcome the transitional confusion and conflict and establish a new set of values and beliefs which will enable them to raise their quality of living and survive in the new information society, since creativity and knowledge are now the most important factors of production. It is my belief that this new set of values should be centered around a new humanism which respects human dignity and the sanctity of life, since this ideology would be most conducive to the spread of knowledge and information. The new humanism should promote peace, equality, harmony, creativity and abundance from a global perspective, as opposed to the past humanism of the Renaissance. Also unlike the past, the competition promoted under the new humanism is "non-zero-sum game"; in other words, one can prosper without it being at the expense of another. Pursuit of this new humanism can be seen as the achievement of globalization, since the human creativity and liberty which are so essential to globalism can be best promoted under such a system of belief.

In light of this, the most essential task of the globalization process is education. Accordingly, our education should focus on producing democratic, creative, informed and globalized citizens in line with these global trends. However, it must be grounded in a Korean perspective and designed to strengthen Korea's competitiveness; an education which will distinguish our people as Korean.

Over the past century, Korea has overcome countless obstacles and achieved remarkable development. And whether or not it will become an advanced nation is dependent upon how it prepares for the 21st century. Most of all, we cannot be sparing in our investment in raising globalized citizens who are free, cultured and peaceful; in other words, truly "human" individuals. **VIP**

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