

Korea

UPDATE

Issue 109 • October–December 2011

BILATERAL
POLITICAL
AND
ECONOMIC
UPDATES



Autumn in Korea (Photo: John Grey)



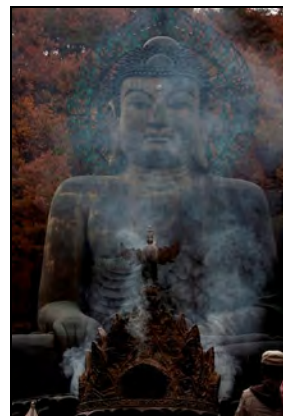
Colourful greetings from a Korean traditional costume “hanbok” fabric shop (Photo: John Grey)



NEW ZEALAND
Embassy SEOUL
TE AKA AORERE

New Zealand Embassy

Jeong Dong Building, Level 8 (West Tower)
15-5 Jeong-dong, Jung-gu
Seoul 100-784, Republic of Korea
KPO Box 2258, SEOUL 110-110
Telephone 82-2-3701-7700; Fax 82-2-3701-7701
Website: www.nzembassy.com/korea; E-mail: nzembse1@kornet.net



Buddha and incense (Photo: John Grey)

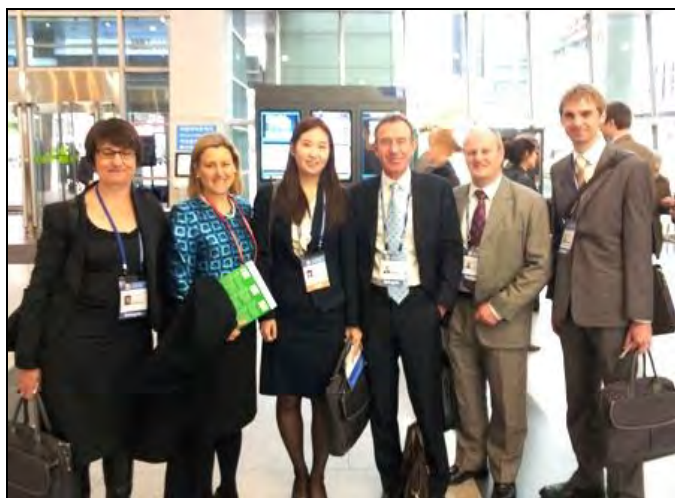
BILATERAL

PRIME MINISTER EXPRESSES HOPE FOR NORTH KOREAN PEOPLE

Responding to news of the death of North Korean leader Kim Jong-il, Prime Minister John Key told New Zealand media on 19 December that “we hope in the long term for an improvement in the outlook for the people of North Korea who have suffered very badly, with enormous amounts of deprivation”. He added, “I think the world will be looking on with some trepidation, but we hope it's a smooth transition”.

NEW ZEALAND RAISES PACIFIC VOICE AT HLF4 IN BUSAN

Korea is a shining example of development success, a country that went from being one of the world's poorest following a devastating war to become a global economic powerhouse. So it was very appropriate that Busan, the port-city where international aid reached Korea, hosted the Fourth High Level Forum on Aid Effectiveness (HLF4), 29 November -1 December 2011.



The New Zealand delegation at HLF4, Busan.

The New Zealand delegation took an active role in raising the Pacific voice at HLF4, especially in sharing the success of the Pacific Islands Forum's “Cairns Compact on Strengthening Development Coordination”. Other regional organisations expressed interest in the Cairns Compact, especially the peer review process where countries comment in detail on respective development cooperation programmes.

The head of New Zealand's development programme, Ministry of Foreign Affairs and Trade

(MFAT) Deputy Secretary Amanda Ellis, led the HLF4 delegation which included Jackie Frizelle and John Egan from the International Development Group, MFAT and Ambassador Richard Mann and Charles Boulton from the Embassy. During her visit, Deputy Secretary Ellis also discussed Korea and New Zealand's development policies, especially in the Pacific, with KOICA (Korea International Cooperation Agency) Vice President Lee Seon-yong, and MOFAT (Ministry of Foreign Affairs and Trade, Korea) Director-General Park Enna.

New Zealand remains committed to development cooperation, and contributes half its total development budget to the Pacific. It is in its Pacific neighbourhood that New Zealand has the scale, partnerships, cultural and social linkages to make a real difference.

NATASHA PRIMAVERA VINE WINS PRIZE IN ESSAY COMPETITION HELD FOR HLF4

Canterbury University political studies student Natasha Primavera Vine was a prize winner in the essay competition held for the Fourth High Level Forum on Aid Effectiveness held in Busan in late November. Natasha received her award and participated in the Youth Forum, entitled “Voice for Youth on Effective Aid and Development”. Natasha took the 2nd prize from a field of more than 750 contestants from 100 countries, a wonderful achievement. She presented her essay conclusions to the Youth Forum audience, which included Ambassador Richard Mann and New Zealand International Development head Amanda Ellis.



Natasha Primavera Vine (centre) with other participants.

NATIONAL FORENSICS SERVICE THANKED FOR EARTHQUAKE HELP

Korea responded immediately when a destructive earthquake hit Christchurch in February, with the government, people and companies offering assistance, donations, and urgent supplies. In particular, the Korean National Forensic Service (NFS) dispatched five disaster victim identification specialists, who worked alongside the New Zealand Police in the aftermath of the earthquake. Ambassador Richard Mann visited NFS in Incheon on 6 October to express thanks to NFS President Dr Chung Hee-sun, and present certificates and *pounamu* (traditional Maori jade) to the five NFS specialists. The team members shared their experiences, and expressed thanks to the community which had looked after them in Christchurch.



From left, Lee Kyung-rak (DVI team), Chung Hee-sun (President), Ambassador Richard Mann, Lee Sang-sub (DVI team), Yang Kyung-moo (DVI team).

MEETING WITH REPRESENTATIVE PARK SUN-YOUNG



Ambassador Richard Mann made a call on Rep Park Sun-young.

Ambassador Richard Mann called on National Assembly Member Park Sun-young on 21 November to discuss a range of issues including

North Korea, current bills before the National Assembly, trade policy, and New Zealand's experiences in agricultural reform.

NEW ZEALAND SAILOR OF THE YEAR VISIT TO KOREA

Petty Officer Stores Accountant (POSA), Ben Owens and his partner Karen Paisley visited the Republic of Korea (ROK) over the period 6-14 October 2011 as a part of Ben's prize as the 2010 Royal New Zealand Navy Sailor of the Year. While they enjoyed a mixed programme of cultural and military related visits, including a day on the Demilitarised Zone, a highlight for both was an overnight trip to the island of Paengryong Do in the North West Islands with the New Zealand Defence Advisor, Colonel Jeremy Ramsden. The island group is within sight of the North Korean mainland, with one of the islands being shelled by the North Koreans in November 2010.



POSA Ben Owens presented scholarships to Paengryong Do Middle and High School students on behalf of the New Zealand Korean War veterans.

Ben was the guest of honour for the presentation of scholarships on behalf of the New Zealand Korean War Veterans to the Paengryong Do Middle and High Schools. Funding for the scholarships is provided by the New Zealand Korean War Veterans' Association, supplemented by the New Zealand Embassy and Korea-New Zealand businesses. The Royal New Zealand Navy (RNZN) has a connection with the island from the Korean War, maintained in recent years by the New Zealand Korean War Veterans' Association. During the war RNZN sailors formed close bonds with the local people while RNZN frigates helped to ensure the island's security through providing gunfire support and intercepting enemy ships and boats trying to get to the island group. New Zealand

sailors lost their lives while undertaking this mission. As Ben noted, "It was a privilege to present the scholarships both on behalf of the veterans but particularly as a member of the RNZN."

Paengryong Do islanders survive primarily on fishing, farming and supporting the large garrison of ROK marines. The entire school (students and faculty alike) were moved last year that Chief of Navy, Rear Admiral Parr and Ambassador Mann should visit them with two New Zealand, naval Korean War veterans; Don Campbell and Norm Scoles, Distinguished Service Medal. After writing letters of thanks to both Don and Norm they also undertook a collection for New Zealand Korean War Veterans who had suffered as a result of the Christchurch earthquakes. At the conclusion of this year's scholarship ceremony they presented their donation, with pictures and letters, to Colonel Ramsden. The donation has been greatly received by the Canterbury Branch of the New Zealand Korean War Veterans' Association.



The Principal of Paengryong Do Middle and High Schools presented a donation for New Zealand Korean War Veterans who had been affected by the Christchurch earthquakes, to New Zealand Defence Attaché, Colonel Jeremy Ramsden.



Scholarship presenters and recipients.

AMBASSADOR'S SPEAKING ENGAGEMENTS

Ambassador Richard Mann delivered a presentation about New Zealand to about 150 students at Sangmyung University in Seoul on 28 October. It was arranged as a part of the university's Ambassador Lecture Series and was well received by the students. Following the presentation, students asked questions about New Zealand's welfare policy, education system, and cuisine.



Ambassador Richard Mann gave a presentation at Sangmyung University.

Ambassador Richard Mann visited a child care centre for children from low-income families in Jongno-gu in downtown Seoul supported by Jongno Ward Office on 31 October. Starting with the geographic location of New Zealand on a world map, Ambassador Mann talked about New Zealand's history, culture, sports, environment and other interesting aspects.



A child attempts to locate New Zealand on a world map at the beginning of Ambassador Mann's presentation.

LECTURE ON NEW ZEALAND AGRICULTURAL SECTOR AND FOOD SECURITY

Second Secretary Trade and Economic, Jo McLeod, gave a lecture in Korean on New Zealand agriculture at Seoul National University on 3 November. The lecture outlined New Zealand's 1980s agricultural reforms and explained the increase in efficiency and productivity of farming in New Zealand following those reforms. The lecture also looked at the role of the private sector in food security and the positive role that transparent, rules-based and freely operating agricultural markets play in achieving efficient food production and distribution.



Jo McLeod presenting to students at Seoul National University.

COOPERATION IN STUDENT LOAN POLICY CONTINUES

New Zealand's Inland Revenue Department, Acting Product Manager – Student Loans, Estelle Le Lievre, and Policy Analyst Tom Broadhead visited Seoul 14-16 November to participate in the second International Forum on Student Aid Policy hosted by the Korea Student Aid Foundation (KOSAF). The visit followed Inland Revenue's participation in the first Forum in 2010, and continued the engagement between New Zealand and Korea on policies related to student aid and loans. During this visit, Inland Revenue and KOSAF officials discussed in-depth issues of loan repayments and collection. Korea's student loan scheme was introduced in 2009, modelled on New Zealand's scheme. A University of Auckland faculty member, Dr Chanzoo Song also attended the Forum, delivering a presentation on New Zealand's student loan scheme.

NEW ZEALAND FOOD AND BEVERAGE GETS CONNECTED IN SEOUL



Over 230 Korean food and beverage industry professionals attended the second New Zealand Food Connection in Seoul on 15 November.

NZTE Seoul held the second New Zealand Food Connection at the Plaza Hotel in Seoul on 15 November, building on the success of three previous events in Korea. It was another huge success, showcasing the best New Zealand food and beverage products to over 230 Korean food and beverage industry professionals.

Twenty New Zealand food and beverage companies took part in the event and a wide range of products were showcased to demonstrate the variety of food and beverages from New Zealand, including beef, cheese, butter, whipping cream, cream cheese, kiwifruit, boysenberry and blackcurrant products, fruit pieces, purees and pastes of sweet corn, pumpkin and kiwifruit, honey, juice and smoothies, beer, shochu, sauces and stocks, cereals, beef jerky, and pastries.

Korea attendees included chefs, menu developers and buyers from major hotels and restaurants, catering companies, bakeries, retailers, distributors, manufacturers, journalists and power bloggers.

Two presentations on New Zealand food and beverage and latest market trends were delivered by Graeme Solloway, Trade Commissioner to Seoul, and a renowned Korean food professor Dr Jia Choi, during the show. "New Zealand products are clean, safe and ready for transport to destinations around the world based on state of the art processing facilities and strict environmental regulations. As there are growing concerns on food safety, demand for New Zealand high quality foods is increasing globally. Korea is an important market

and New Zealand companies are keen to cooperate with Korea.” said Graeme Solloway. “Korea is a fast changing food market. New Zealand companies are aware of these trends and are seeking innovative ways to incorporate quality New Zealand ingredients into menus and food products in Korea,” he added.

Dr Jia Choi, adjunct professor at Ewha Womans University and CEO of O’ngo Food Communications, attracted attention by presenting on how to brand New Zealand food and beverage products with stories under the subject “Conceptualizing New Zealand Products Through Stories,” using a wide-range of cases.

Following the presentations was the food tasting session, where participants could experience the beauty of New Zealand food and beverage.



Graeme Solloway, Trade Commissioner to Seoul, and a renowned Korean food professor Dr Jia Choi, delivered presentations on New Zealand food and beverage and market trends.

NEW ZEALAND FILMMAKING CAPABILITY SHOWCASED AT BIFCOM 2011

The Busan International Film Commission and Industry Showcase (BIFCOM), an expo of film location and post-production facilities, was held from 10 to 13 October in Busan, Korea.

New Zealand’s presence was supported by NZTE, Film New Zealand, Film Auckland, and Sauce, a top tier production and post-production company. For the first time, the expo was held in tandem with the Asian Film Market and the Asian Project Market.

New Zealand Inc’s presence at BIFCOM not only raised the profile of New Zealand’s film industry, but also attracted immediate business opportunities and interests for collaboration.

To coincide with BIFCOM, NZTE Seoul and Film New Zealand also held a networking reception with Ambassador Richard Mann delivering a welcome speech. Over 90 guests and dignitaries from the New Zealand and Korean film industries, including the Director of Busan Film Commission and international exhibitors, joined the reception to celebrate the strong partnership between the two countries.

“BIFCOM is a strategic event to showcase the growth of New Zealand’s film industry including key strengths such as infrastructure, cutting-edge filming technologies, well-skilled crews and government support. It is also a great platform to enhance the relationship and encourage film technologies exchanges and cooperation between New Zealand and Korea,” said Graeme Solloway, Trade Commissioner to Seoul.



Korean and New Zealand film industry people attended a New Zealand film networking reception.



New Zealand BIFCOM participants and officials of the Embassy.

NEW ZEALAND EDUCATION FAIR 2011

The third annual New Zealand Education Fair was held on 5-6 November 2011 at the Grand Intercontinental Hotel in Seoul, organised by Education New Zealand. Some 31 New Zealand institutions from all education sectors participated in the fair, attracting over 1,100 visitors over the two days. The fair provided an opportunity to raise New Zealand's national profile as a study destination as well as the profiles of individual institutions. The participating institutions recruited students and established relationships with education agents in Korea.

To maximize New Zealand's penetration into the market, Education New Zealand also held a New Zealand Education Agent seminar in collaboration with English New Zealand to complement the fair.

Air New Zealand, Zespri, SK Telink, and five education agents sponsored the fair. Education New Zealand received almost 1,400 online registrations in the weeks leading up to the fair, an increase of around 20% compared to the 2010 fair registrations.



The New Zealand Education Fair attracted over 1,100 visitors.

KOREA-NEW ZEALAND ARTISTS ON RESIDENCY EXCHANGE PROGRAMME

New Zealand artist Jeena Shin and Korean artist Zune Lee took residencies at Changdong Art Studio in Seoul and Auckland University of Technology (AUT), respectively for two months from early July to early September 2011 on a residency exchange programme between the Asia New Zealand Foundation and Changdong Art Studio of the National Museum of Contemporary Art, Korea.



Ambassador Richard Mann met Jeena Shin at the opening of the group exhibition, in front of the artworks *Fractus I, II, III*



Zune Lee by his artwork, *Weather Pong (Season 1)*, a game art based on data of environment, weather and emotion covering Auckland and Seoul.



Ambassador Richard Mann playing Zune Lee's *Weather Pong*.

To wrap up its 2011 international residency exchange programmes, the National Art Studio, run by the National Museum of Contemporary Art, Korea presented a group exhibition titled "Translated" from 18 November to 10 December at

the Korea Foundation Cultural Center Gallery and Changdong Art Studio, featuring works by 11 artists who participated in the residency exchange programmes. Artworks by Jeena Shin and Zune Lee were also displayed in the group exhibition. Ambassador Richard Mann attended the opening of the exhibition held at the Korea Foundation Cultural Center Gallery in Seoul on 18 November and appreciated the artworks.

NEW ZEALAND CURATORS EXPLORE KOREAN CONTEMPORARY ART SCENES

Three New Zealand curators – Aaron Lister from City Gallery Wellington, Karl Chitham from University of Waikato and Emma Bugden from the Dowse Art Museum – visited Korea to explore Korean contemporary art in the first week of October in 2011, under the auspices of the Asia New Zealand Foundation. With a programme arranged by an independent local curator, Hee-Jung Ryu, the New Zealand curators met a number of people from the Korean contemporary art sector and visited various public and private contemporary art spaces including the National Museum of Contemporary Art, Seoul Museum of Art, Seoul Art Space_Geumcheon, Changdong Art Studio, Nanji Art Studio, Goyang Art Studio, Leeum – Samsung Museum of Art, the Nam June Paik Art Center, Kukje Gallery, Gallery Hyundai and Artsonje Center, all located in Seoul and Gyeonggi Province. The curators also took a whole day to visit the Haeinsa Biennale exhibitions held around the famous Haeinsa Temple in South Gyeongsang Province.

The Embassy hosted a dinner for the group, inviting prominent individuals from the Korean art sector including artists Choi Jung-hwa and Kim Beom, Director Sun-jung Kim of Gwangju Biennale 2012, Director Manu Park of the Nam Jun Paik Art Center and Director Jin-sang Yoo of Media City Seoul 2012, an international digital media art festival. It provided a good opportunity for the New Zealand curators to meet various Korean art people together and exchange views on trends in contemporary art.

ANNUAL 2011 SIWA AND DIPLOMATIC COMMUNITY BAZAAR



New Zealand items including wine, merino/possum/silk gloves and scarves, honey, wool sheep decorations were popular at the bazaar.



Michelle Mann doing an interview with local media.

Once again New Zealand had a successful day at the annual Seoul International Women's Association (SIWA) and diplomatic community charity bazaar held on 15 November. Michelle Mann coordinated our presence, assisted by other Embassy partners and Embassy staff. Wool sheep decorations were especially popular, as were New Zealand wine, honey, sweets, merino/possum/silk gloves and scarves and specially made Anzac biscuits. These were attractive not only to the New Zealanders who passed through, but also were greatly appreciated by the Korean and international shoppers at the bazaar. All profits from the stalls at SIWA go to Korean charities supported by the organisation.

POLITICAL

KOREA-US SUMMIT, 13 OCTOBER



President Lee Myung-bak and President Barack Obama had a summit meeting on 13 October.



President Lee Myung-bak delivered an address at a joint session of the US Congress.

On 13 October Presidents Lee Myung-bak and Barack Obama had a summit meeting at the White House in Washington and agreed to increase the scope of the bilateral alliance. The summit focused on the ratification of the Korea-US Free Trade Agreement (KORUS FTA) and how to deter North Korean aggression.

The two leaders shared the view that the ratification of the KORUS FTA would advance the Korea-US alliance by extending it beyond current military and security concerns into the economic sector. A day before the summit, the US Congress approved the KORUS trade deal.

The two leaders agreed to strengthen response readiness in order to more effectively respond to the North's threats over the developments of nuclear weapons and missiles.

During the state visit to the US, President Lee Myung-bak also delivered an address at a joint session of the US Congress and made the first-ever visit to the Pentagon by a Korean Head of State.

KOREA-JAPAN SUMMIT, 19 OCTOBER



President Lee Myung-bak and Prime Minister Yoshihiko Noda had a summit meeting on 19 October.

On 19 October President Lee Myung-bak and Prime Minister Yoshihiko Noda had a summit meeting at the Blue House in Seoul. The two leaders agreed to expand the won-yen currency swap scheme to US\$70 billion from US\$13 billion for stronger financial cooperation amidst global economic uncertainties. President Lee and Prime Minister Noda also agreed to resume working-level talks to resume stalled negotiations on a free trade pact. Prime Minister Noda emphasised the need for an FTA during his breakfast meeting with a group of Korean and Japanese lawmakers, saying that voices against the FTA should be overcome by political decisions. The two leaders also agreed to bolster cooperation on North Korea's denuclearisation efforts and expand bilateral cultural exchanges.

NEW SEOUL MAYOR ELECTED

Park Won-soon, an independent candidate who was supported by the main opposition Democratic Party (DP), was elected as the new Seoul Mayor in a by-election held on 26 October. According to the National Election Commission, Park won 53.4% of the 4 million votes cast, while his governing Grand National Party (GNP) rival Na Kyung-won, who had to give up her National Assembly seat to run in the

mayoral race, garnered 46.2%. The voter turnout was 48.6%, higher than most by-elections.



Seoul Mayor Park Won-soon

The by-election came after Oh Se-hoon resigned as Seoul Mayor in August over his defeat in a citywide referendum on a free school lunch programme. The new Mayor Park will serve out Oh's remaining tenure of two and a half years.

In addition to the Seoul mayoral race, elections were also held to fill vacancies at 11 local governments, 11 metropolitan city councils and 19 district councils. Out of 12 heads of local governments, the GNP won eight by-elections while the DP won two. Independent candidates won the other two including the Mayor of Seoul.

KOREA NAMES NEW NUCLEAR NEGOTIATOR

The Korean Government has appointed Lim Sung-nam, formerly at the Korean Embassy in China, as a new chief nuclear negotiator in early October amidst increased diplomatic efforts to bring North Korea back to the six-party denuclearisation talks. The senior career diplomat has held many posts directly related to North American affairs, the North Korean nuclear issue and Russian affairs. Lim previously worked as the country's vice representative to the six-party talks. His predecessor, Wi Sung-lac, who served for the past two and a half years, has been appointed as Korea's new Ambassador to Russia. The six-party talks, aimed at ending the North's nuclear weapons programme, have been suspended since the North's withdrawal in April 2009.

KOREA-CHINA-JAPAN LAUNCH COOPERATION SECRETARIAT

The Trilateral Cooperation Secretariat (TCS) aimed at reinforcing cooperation between Korea, China and Japan opened in Seoul on 27 September. According to Korea's Ministry of Foreign Affairs and Trade, the Secretariat will pave the way to efficiently and systematically manage and develop their cooperation. It will also carry out its own research and studies as part of policy suggestions to the Governments of the three nations. Economic partnership could be enhanced further with negotiations on a trilateral free trade agreement – a major goal for TCS. Cultural and human resources exchanges will also top the Secretariat's priorities. Shin Bong-kil, the first Secretary-General, former Korean Ambassador for International Economic Cooperation, has taken the rotating leadership for the next two years with two senior diplomats – Mao Ming from China and Matsukawa Rui from Japan – taking the posts of Deputy Secretaries-General. The leaders of the three nations agreed to establish the trilateral body at the summit held in Jeju, Korea on 29-30 May in 2010.

ECONOMIC

KOREA'S PARLIAMENT RATIFIES KOREA-US FTA, 11 NOVEMBER



On 22 November Korea's National Assembly passed the long-delayed free trade agreement with the US amidst vehement objection from opposition parties. Out of the total 295 lawmakers, 170 participated in the vote. A total of 151 legislators voted in favour of the trade deal, seven voted against and 12 abstained in a snap session called by the governing Grand National Party. The Assembly also passed 14 related bills needed for the implementation of the agreement.

Following the passage of the legislation, President Lee Myung-bak signed off on the FTA on 29 November, completing all procedures needed for implementation. The Korea-US FTA is expected to take effect in January, 2012.

Two-way trade between Korea and the US totalled about US\$90 billion in 2010. One study by 10 Korean think tanks predicts that, through the trade deal, Korea will see its trade surplus with the US increase by US\$140 million annually over the next 15 years. When it goes into force next year, Korea will have FTAs with a total of 45 countries including the EU, Chile, India and Peru. For Washington, it is the biggest US trade pact since 1994's North American Free Trade Agreement with Mexico and Canada.

KOREA'S ECONOMY GROWS 3.4% IN Q3

According to the Bank of Korea (BOK) Korea's economy expanded 3.4% in the third quarter from the same period last year, the slowest pace in 21 months due to the euro zone debt problems and crippling inflation. Quarter-on-quarter, the economy grew at 0.7% from the April-June period, the lowest level in three quarters. The sharp pull-back in economic activity underlines the fragility of the recovery in a pre-election year, as exports, investment and consumption continue to tumble. Slowing economic activity has been coupled with rising inflation, driven by higher food and fuel prices. Consumer prices jumped by 4.3% in

September from a year earlier, slowing from a three-year-high of 5.3% in August, but still representing the ninth-consecutive month of above-target inflation. In November, however, the country's exports, the main growth driver, rose by a sharper-than-expected 13.8% from a year earlier, resulting in a US\$3.9 billion trade surplus. More recently, according to the Ministry of Knowledge Economy, the country's annual trade volume surpassed the US\$1 trillion mark as of 5 December with exports and imports reaching US\$515 billion and US\$485 billion, respectively. Economists have said that they expect growth for this year and next year to range between 3.5% and 3.9%, and the Government has recently cut its economic growth forecast for 2011 to 3.8% and for 2012 to 3.7% from the previous prediction of 4.5% growth for both years.

KOREA-CHINA CURRENCY SWAPS EXPANDED



During a two day visit by Chinese Vice Premier Li Keqiang to Korea, the two countries agreed to expand their currency swap arrangement on 27 October. According to the Bank of Korea (BOK), the central banks of both countries agreed to increase the bilateral arrangement from the current 38 trillion won (US\$33.6 billion) to 64 trillion won. The rise is effective for three years until October 2014. In a statement, the BOK said, "The currency swap arrangement is to alleviate rising concerns that the uncertain global economy may affect the economies of the two countries. The expansion of the deal will also boost bilateral trade, which eventually will lead to a stable economic development." As already reported above, Korea also expanded its currency swap arrangements with Japan in October. In a media interview, Vice Finance Minister Shin Je-yoon said, "The Government's recent decisions on the expansions of the currency swap deals with Japan and China are to pre-empt financial instability by laying bricks starting from the Asian region."

MINISTRY SETS CO₂ TARGETS FOR INDIVIDUAL COMPANIES

On 10 October the Ministry of Knowledge Economy announced that industries and power plants nationwide needed to reduce their emissions of greenhouse gases by a total of 8.7 million tons in

2012. Ten companies including POSCO, Samsung Electronics and LG Display represent 2.5 million tons of the amount to be reduced, or just over half of the 4.68 million tons that will be removed from all industries. Some 458 entities that are required to join the plan include 366 companies and power plants, 45 large building and transportation operations, 26 agricultural and food producers and 21 waste-processing operations. These entities were selected as they discharge more than 125,000 tons a year. This is the first time that individual companies in Korea have been told how much carbon dioxide needs to be filtered out of the manufacturing process rather than into the atmosphere.

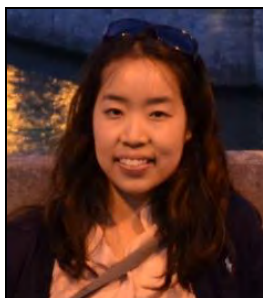
FOUR NEW TV NETWORKS LAUNCH

After years of debate Korea's four major national dailies – the Chosun Ilbo, JoongAng Ilbo, Dong-A Ilbo and Maeil Business Newspaper – launched their general broadcasting networks – TV Chosun, JTBC, Channel A and MBN – respectively on 1 December. Before their launch, only three terrestrial broadcasters – KBS, MBC and SBS – were allowed to offer general programming under the country's restrictions on newspaper-broadcasting cross-ownership. In 2010, however, the Korea Communications Commission (KCC), the country's telecommunications and broadcasting regulator, licensed a number of new pay-television channels in executing its plans to deregulate the media marketplace. After competitive bidding, the four conservative newspapers secured the rights to operate channels with general programming, providing original news content atop entertainment, sports and documentaries. Yonhap News Agency also launched a 24-hour all-news channel, news Y to complement the existing YTN on the same day.

EMBASSY NEWS

STAFF MOVES

The Embassy is pleased to welcome two new members, Shim Keum-jo and Dan Mellsop. Keum-jo will be working in the research team, focussing on trade issues, while Hwang Hye-min is on maternity leave. Dan is the new Deputy Head of Mission.



Shim Keum-jo



Dan Mellsop



Jane Mulryan

We have sadly had to say farewell to Jane Mulryan, who has been Deputy Head of Mission since 2007. Jane's cheerfulness and enthusiasm will be greatly missed in the office. She is returning to Wellington.

UPCOMING EVENTS

28 February
New Zealand Food Connection in Busan

7-8 April
Korea Student Fair

8-11 May
Seoul Food and Hotel

19-20 May
Early Child Study Abroad and English Camp

6-7 October
Korea Student Fair

27-28 October
New Zealand Education Fair

October
Busan International Film Commission and Industry Showcase (BIFCOM)