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On December 27, 2007, Asia Society Korea Center was designated as a public donation body by the Republic of Korea's Ministry of Finance and Economy. This means that donations to Asia Society Korea Center are subject to tax exemptions. The donor will therefore be able to receive full tax benefits, which gives prospective donors one more good reason to donate! The contributions will be used to develop innovative programs and worldclass events for Asia Society Korea Center's members. Help make a difference!

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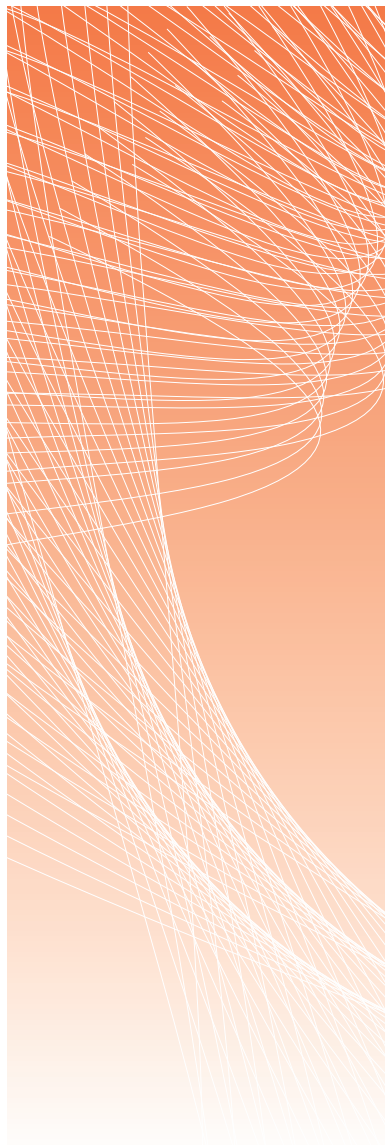
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Korea Center

Become a Member Now!

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Asia Society Korea Center 2nd Anniversary Dinner



Some 200 distinguished guests—including Asia Society members, political and business leaders, members of the United Nations Command—were in attendance at the Sapphire Ballroom of downtown Seoul's Lotte Hotel when Asia Society Korea Center celebrated its second anniversary.

Prior to the start of the official program, all guests observed a minute's silence in tribute to the sailors who were killed in the sinking of the Korean navy's Cheonan warship on March 26.

The celebration then officially began with video

messages from the Korea Center's colleagues and friends from around the world, followed by a stage performance by Jung Sungha, a 13-year-old self-taught guitar prodigy who has performed in four countries, including the United States, where he toured five cities with finger-picking guitarist Trace Bundy. Most recently, Jung was invited by First Lady Michelle Obama to perform with David Foster for a concert to benefit the charity Childhelp. Videos of Jung's playing have been viewed more than 110 million times on YouTube.

His Excellency Yu Myung-Hwan, Korea's Minister for Foreign Affairs and Trade, then gave a congratulatory speech in which he expressed his appreciation for the work of the Korea Center. "Leaders from both Korea and abroad have taken part in the events organized by the Center," he said, "and have greatly contributed to expanding the scope of mutual understanding and cooperation in the fields of policy, business, journalism, art and culture. The Korea Center's efforts should be highly regarded for this important work."

(See page 4)

Breakfast Discussion with Japanese Foreign Minister



Japanese Minister for Foreign Affairs Okada Katsuya (4th from L) at Asia Society Korea Center.

H.E. Okada Katsuya, the Japanese Minister for Foreign Affairs, visited Asia Society Korea Center on Feburary 11 for a discussion with the Center's board members and Korea's business leaders on the prospects of the Korea-Japan Free Trade Agreement.

Asia Society



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Monthly Luncheon Series

JANUARY 19
The Status and Prospects for
the KORUS FTA in the U.S.



Amy Jackson

FEBRUARY 23
Blood Brothers,
or Worlds Apart?
A Canadian Ambassador's
Personal Reections
on the Two Koreas



Ambassador Ted Lipman

April 20
Lessons Learnt from
the Gloabl Financial Crisis:
Impact on Korea



Michael Hellbeck

The time for a United States-Korea Free Trade Agreement (or KORUS FTA) is now, argued Amy Jackson, the new president of the American Chamber of Commerce (AMCHAM) in Korea.

Appearing as the guest speaker at Asia Society Korea Center's first monthly luncheon of the year, Jackson shared her insights into the KORUS FTA's prospects for approval with Asia Society members. Jackson, a former Deputy Assistant U.S. Trade Representative for Korea, has years of experience in the development and implementation of US trade policy toward Korea, and supported the launch of US-Korea free trade agreement negotiations throughout her

Canada's Ambassador to both North and South Korea, H.E. Ted Lipman, gave a talk to Asia Society Korea Center titled "Blood Brothers, or Worlds Apart?," in which he discussed Canada's relationship with the two Koreas. Based in Seoul for the last two and a half years, Lipman has made more than half a dozen trips to North Korea. In his address, the Ambassador noted the similarities as well as the more obvious differences between Canada's dealings with each half of the Korean Peninsula.

Lipman pointed out that both Canada and the Republic of Korea are "middle powers," punching above their weight class, with many convergences of interests in diplomatic and business arenas. One area of difference he mentioned was that Ottawa would like Seoul to support its position regarding Iran's human rights abuses.

Turning to North Korea, Lipman said that it has little in common with Canada save the weather. He reminded his listeners that the first Canadians in Korea went to the north as missionaries, and that 27,000 troops served here during the Korean War. While pointing to monetary aid and people-to-people exchanges that

tenure. She is also a long-term member of the US-Korea FTA Business Coalition.

Explaining her view that the FTA should be approved as quickly as possible, Jackson pointed to the many comprehensive agreements Korea is negotiating or has already completed with other trading partners, whose products will compete with those from the US. As further justification she cited the increasingly sizable presence Korean industry has in the United States, and the influential role of the Korean American population in supporting the KORUS FTA.

have occurred between North Korea and Canada, the Ambassador stressed that denuclearization is the key to opening the doors to significant aid, development, trade, and further relations.

Towards the end of his address, Ambassador Lipman turned to some similarities and differences between the two Koreas. As an example of the former, he said both nations seem to view national existence through the lens of self-sufficiency, and this can downplay any outside cooperation or assistance in their development. With regard to the countries' differences, meanwhile, Lipman sees Seoul as trying to embrace globalization (though not without "teething problems"), while Kim Jong Il fears and loathes globalization because it threatens his rule.

At the conclusion of his address, the Ambassador again stressed the importance of sequencing—in his words, "the right steps in the right order"—for making any progress in North-South and also North-world relations, and further the necessity of having realistic expectations. This was followed by many questions from the audience, particularly about the current reality in, and future prognostications for, North Korea.

means agreement in all areas, there was a consensus that the world should build a financial system that can withstand shocks. That means two things in particular: a risk management system and financial supervision. He stressed that the latter was to be of a macro/prudential nature, rather than a micro/institutional nature.

The most important thing, according to Mr. Hellbeck, is a globally harmonized system of rules and consistent implementation thereof. Otherwise there will be regulatory arbitrage—a situation in which financial institutions will choose to operate in justification where the rules are less strict and less enforced, as international ship owners do when registering their vessels.

March 16
A Hermit No More
Korea in the 21st Century
A German Perspective



Ambassador Hans Ulrich Seidt

Germany's Ambassador to Seoul, His Excellency Dr. Hans-Ulrich Seidt, cited his own country's experience with reunification in prescribing what South Korea should do to prepare for unification with the North. Speaking at the monthly luncheon lecture to Asia Society Korea Center members, Seidt cautioned against overconfidence when planning for reunification, and also recommended looking at China's reunification with Hong Kong as another potential model.

Upon arriving in Korea, Seidt spent three months in Gwangju, Jeollanam-do, where he immersed himself in experiencing and learning about Korea. He had expected to find a land still in thrall to time-honored Confucian traditions, so Korea's rapid modernization caught him by surprise. "There are very few countries have made a very recent encounter with modernity," he pointed out. "I can think of Afghanistan, Ethiopia, and Korea." He sees now that Korea is not a society in isolation on its peninsula; it is no longer a "hermit kingdom."

In Seidt's view, Korea has moved into the 21st century with great determination. As to reasons why, His Excellency offered three reasons. First, with two large and powerful neighbors (China and Japan), Korea will always be number three in the area; being a global player places the country in a better situation than when it just plays in its own region. Secondly, Korea has no natural resources of its own. It must therefore export in order to be able to import, which makes a global outlook a necessity. Finally, culturally and linguistically, the Korean language is a very difficult one for outsiders to learn, His Excellency said. Therefore, Koreans make a point of being able to communicate with the world, often in English—the international medium of communication.

Turning to Korean institutions of higher learning, Seidt mentioned how impressed he was with the manner in which universities here are organized. He believes that the SKY universities (Seoul National, Korea, and Yonsei Universities) are following the benchmarks of Ivy League schools in the United States, while the next tier of schools follows the example of good US state universities. Meanwhile 5,000 Korean students study in Germany each year, especially engineering, nano-technology and machine-building. Through this, Germans are finding partners with whom they can work in the 21st century.

Asking the rhetorical question "Who leads this society?" Seidt shared his impression that it is a group of highly trained, globalized, and well-connected individuals at the top. While many Koreans would be happy to be left alone, cut off from the world, their leaders are pulling them into the modern age—which may explain, His Ex-

cellency suggested, why Korea is striving to bring international events to its soil and to get involved in global activities (for example, sports and the G-20). Speaking about Korean and German reunification, he said that German monetary union happened within six months of the Berlin Wall's falling—long before political union. Seidt argued that Korea needs not just one plan but several, because ultimately nobody knows how events will turn out. He cited the example of Helmut Kohl, the chancellor of the Federal Republic of Germany at the time of German reunification, who put forward a 10-point plan for unification in late 1989; however, events happened so quickly after the Wall fell that most of those plans proved worthless almost immediately. The Ambassador recommended that several plans and models for reunification should be in place, and maybe monetary union should be a last step.

In a broader context, Seidt foresees Korean reunification as having a significant impact on all its neighbors, so the Six Party Talks are a good forum for discussing and planning eventual reunification. He also advised that Korea should look not only at Germany as a model, but should also examine China's experience with Hong Kong and Macau, as well as current rapprochement through business and investment with Taiwan.

In the end, Seidt told his audience, what makes the North Korean and East German situations similar is that, ultimately, they have no other way out. He concluded with the reminder that Korea will face the challenge of unification in a world that has become globalized like never before.



Mr. Shin Dong Bin, Vice Chairman of the Lotte Group and Co-Chairman of Asia Society Korea Center, presented an Award of Appreciation to Reuters journalist Jonathan Thatcher, as representative of the Seoul Foreign Correspondents' Club (SFCC), for the club's generous contribution towards the Korea Center's scholarship initiative for the disadvantaged children of families of mixed-ethnicity as well as refugee families.

The program also included a 13-minute preview of the upcoming feature film *Barefoot Dream*, which recounts the true story of a Korean soccer coach who led the East Timorese youth soccer team to winning an international championship. The movie is scheduled to be released to theaters in June, shortly before the beginning of the 2010 Soccer World Cup in South Africa. (The Korea Center had previously hosted a screening of the film *Crossing* by the same director, Kim Tae-Kyun.)

The musical highlight of the evening was a percus-

News & Events

Asia Society Korea Center 2nd Anniversary Dinner

sion performance by students from Daesungdong Elementary School in the Demilitarized Zone between North and South Korea. The talented children presented an electrifying new genre of music—a combination of Latin and Korean traditional rhythms played on drums of various sizes and also a small traditional horn. The audience showed their enthusi-



astic appreciation through delighted applause.

Asia Society Korea Center Co-Chairman Professor Lho Kyongsoo of Seoul National University then gave a short speech about the importance of the scholarship program run jointly with the United Nations High Commissioner on Refugees and the Seoul Global Center, and the changing nature of Korea's society from a mono-ethnic one to a multi-cultural one.

Professor Lho expressed his hopes for Asia Society's continued growth in Korea and its mission in raising up young leaders to fulfill crucial roles in building bridges between Korea and the rest of the world. During the sumptuous five-course meal there was a

light-hearted Asia Society quiz, to see who had been paying attention on the night and over the past year. The three main questions were:

- Which U.S. Secretary of State chose Asia Society for his/her first major foreign policy address?
- What is the name of Asia Society animal mascot?
- And out of Mumbai, Tokyo, Houston and Melbourne, where does Asia Society NOT have an office?

A bonus question was to see who could remember the name of the night's special guest from the Asia Society Philippines Center (Arnel Casanova, that Center's Executive Director). There was much discussion at each table about the answers (we trust readers will know them all). Winning tables received free drinks vouchers at chic Pierre's Bar high up in the Lotte Hotel.

The end of the quiz marked the close of the formal part of the evening. Upon leaving the ballroom, guests received a small memento, and left with high expectations of what Asia Society Korea Center will achieve in its third year.



In Seoul, A Glimpse Across the DMZ



Asia Society Korea Center hosted a special book signing cocktail reception for Barbara Demick, Beijing bureau chief of the Los Angeles Times, at the Lotte Hotel Seoul's Pierre's Bar in celebration of her newly published book, *Nothing to Envy: Ordinary Lives in North Korea*. This was Demick's second talk to Asia Society members, her first being at the New York Center on January 7.

Prior to the book signing, Demick briefly discussed her visits to North Korea and *Nothing to Envy*, which focuses on refugees from Cheongjin, an impoverished industrial capital that is North Korea's third-

largest city. H. Kim, one of the North Korean refugees Demick interviewed for the book, was also on hand for this portion of the program.

Demick served as Seoul bureau chief for the Times from 2001 - 2006 and during that time became increasingly interested in North Korean human rights issues. So far, she has visited Pyongyang on three occasions and also covered the New York Philharmonic Orchestra's performance there in 2008. Demick also has longtime ties to Asia Society, having been a recipient of the its 2006 Osborn Elliott Prize for Excellence in Asian Journalism.

Ireland & Korea: Narratives of Hope over History

H.E. Bartholomew "Batt" O'Keeffe, Irish Minister for Education and Science, visited Asia Society Korea Center on St. Patrick's Day during his visit to Korea.

