

## SOUTH KOREA REPUBLIC OF



### Country Dialling Code (Tel/Fax): ++82

**Korea National Tourism Organisation (KNTO):** 10 Ta-dong Chung-gu Seoul 100-180 Tel: (2)7299600 Fax: (2)7575997

**Capital:** Seoul **Time:** GMT + 9

**Background:** Following World War II, a republic was set up in the southern half of the Korean Peninsula while a communist government was installed in the north. Between 1950 and 1953, US and other UN forces intervened to defend South Korea from North Korean attacks supported by the Chinese; an armistice was signed in 1953. Thereafter, South Korea achieved amazing economic growth, with per capita income rising to 13 times the level of North Korea. In 1997, the nation suffered a severe financial crisis from which it continues to make a solid recovery. South Korea has also maintained its commitment to democratize its political processes.

**Location:** Eastern Asia, southern half of the Korean Peninsula bordering the Sea of Japan and the Yellow Sea

**Map References:** Asia

**Area:** total: 98,480 sq km land: 98,190 sq km water: 290 sq km

**Climate:** temperate, with rainfall heavier in summer than winter

**Terrain:** mostly hills and mountains; wide coastal plains in west and south

**Natural Resources:** coal, tungsten, graphite, molybdenum, lead, hydropower potential

**Population:** 47,470,969 (July 2000 est.)

**Nationality:** noun: Korean(s) adjective: Korean

**Ethnic Groups:** homogeneous (except for about 20,000 Chinese)

**Religions:** Christian 49%, Buddhist 47%, Confucianist 3%, Shamanist, Chondogyo (Religion of the Heavenly Way), and other 1%

**Languages:** Korean, English widely taught in junior high and high school

**Economy:** As one of the Four Dragons of East Asia, South Korea has achieved an incredible record of growth. Three decades ago its GDP per capita was comparable with levels in the poorer countries of Africa and Asia. Today its GDP per capita is seven times India's, 13 times North Korea's, and comparable to the lesser economies of the European Union. This success through the late 1980s was achieved by a system of close government/business ties, including directed credit, import restrictions, sponsorship of specific industries, and a strong labor effort. The government promoted the import of raw materials and technology at the expense of consumer goods and encouraged savings and investment over consumption. The Asian financial crisis of 1997-99 exposed certain longstanding weaknesses in South Korea's development model, including high debt/equity ratios, massive foreign borrowing, and an undisciplined financial sector. By 1999 it had recovered financial stability, turning a substantial decline in 1998 into strong growth in 1999. Seoul has also pressed the country's largest business groups to swap subsidiaries to promote specialization, and the administration has directed many of the mid-sized conglomerates into debt-workout programs with creditor banks. The major economic challenge for the next several years presumably is the maintenance of the pace of market reforms to restore the old growth pattern.

**Industries:** electronics, automobile production, chemicals, shipbuilding, steel, textiles, clothing, footwear, food processing

**Currency:** 1 South Korean won (W) = 100 chun (theoretical)

**Railways:** total: 6,240 km standard gauge: 6,240 km 1.435-m gauge (525 km electrified) (1998 est.)

**Highways:** total: 86,990 km paved: 64,808 km (including 1,996 km of expressways) unpaved: 22,182 km (1998 est.)

**Waterways:** 1,609 km; use restricted to small native craft

**Ports and Harbors:** Chinhae, Inch'on, Kunsan, Masan, Mokp'o, P'ohang, Pusan, Tonghae-hang, Ulsan, Yosu

**Airports:** 103 (1999 est.) Airports - with paved runways: total: 67 over 3,047 m: 1 2,438 to 3,047 m: 18 1,524 to 2,437 m: 15 914 to 1,523 m: 13 under 914 m: 20 (1999 est.) Airports - with unpaved runways: total: 36 over 3,047 m: 1 914 to 1,523 m: 3 under 914 m: 32 (1999 est.)

**Heliports:** 203 (1999 est.)

**Visa:** required by all excepts nationals of the EU and Australia for tourism

**Duty Free:** goods permitted: 200 cigarettes or 50 cigars or 250g of pipe tobacco, 1 litre of alcoholic beverages, 2 ounces of perfume, gifts up to the value of W300,000

**Health:** no specific precautions

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