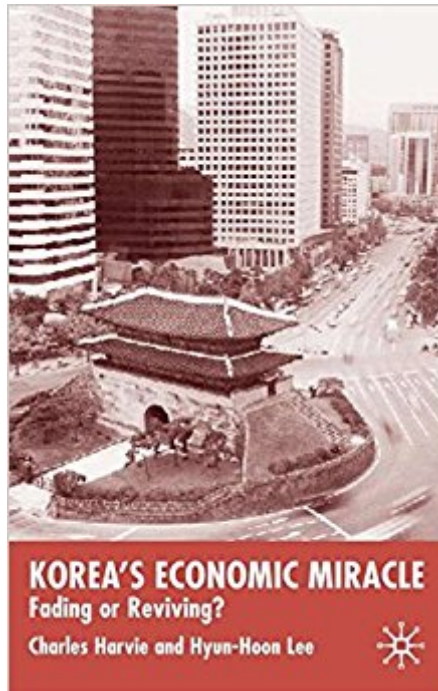




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# Korea's Economic Miracle: Fading Or Reviving?



## Synopsis

Korea, one of the original 'Tiger Economies', experiences a traumatic and largely unanticipated economic crisis in 1997-98 from which the country is still recovering. Despite having achieved spectacular economic advances from the early 1960s, the crisis laid bare numerous structural, economic and policy weaknesses. Charles Harvie and Hyun-Hoon Lee chronicle and analyze the key factors behind Korea's economic miracle from 1962-1989 and the causes that contributed to the economic downturn and ensuing crisis of 1997-98. Is the Korean economy still fading or is its revival underway? As the country undertakes a series of recovery measures, the authors consider the importance of the ongoing restructuring efforts in the corporate and banking sectors, the development of the 'new economy'; and the potential economic advantages to be derived from reunification with the North.

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CHARLES HARVIE is Associate Professor of Economics at the University of Wollongong, Australia. He has written extensively on the economics of East Asia, and his publications have appeared in Australian economic papers, economic papers, and the International Journal of Social Economics. HYUN-HOON LEE is Professor of Economics at Kangwon National University, South Korea. His books include *Frontiers of Research on Intra-Industry Trade* (co-edited with Peter Lloyd) and he is currently Managing Editor of the *Journal of the Korean Economy*. His research papers

have been published in several journals.

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