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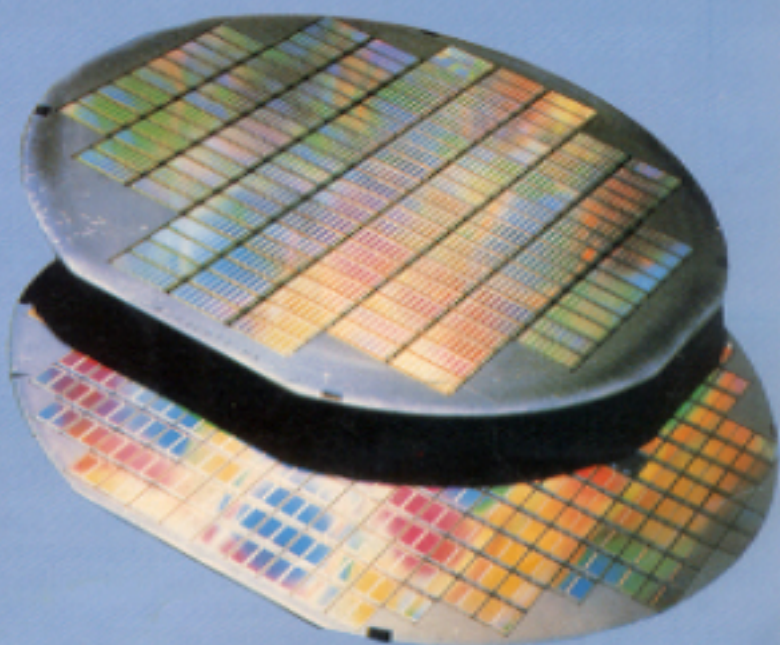
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KOREA'S HIGH-TECH CHALLENGE



**Lee Kwan, Minister
of Science & Technology**



**Inside:
Top Taxpayers
North-South Thaw?**

KOREA BusinessWorld

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Winning the Won

by David W. Riddle

Oh, to be seventeen and rich. Kim Soo-nyung the double gold medal winning woman archer is now enjoying the fruits of dedication to her sport. Kim's family made numerous sacrifices so that she could have the opportunity to represent her country in the Seoul Olympic Games. Those sacrifices have paid off. Her gold medal will bring her a lifetime pension of at least 1 million won per month in addition to a cash bonus of between 40-50 million won.

While this amount appears generous, it is actually peanuts when compared with the earning ability of Western athletes such as Carl Lewis, Florence Griffith Joyner and Michael Gross. However, the Koreans receive something that these athletes can not count on. Security for life.

While Western athletes might have the big incomes, they could find themselves in serious straits in coming years if they do not manage their money wisely during the period when they are able to capitalize on their fame. A case in point is the economic problems that have plagued Tony Dorsett, former running back for the American football team, the

Dallas Cowboys. Kim will not have to worry about her financial future since she is guaranteed a monthly check for the rest of her life.

Economic Support

She is also fortunate that the Korean government and business community have built-in economic support mechanisms for her and all other Olympic athletes. An archer from the United States, where the sport does not enjoy a similar popular following, is assured of only one thing if he or she wins a gold medal at the Olympics – absolutely nothing, other than the medal.

Korea Amateur Sports Association President Kim Taik-soo was ordered in 1975 by the late President Park Chung-hee to organize a pension program for Korean athletes who had achieved success in international competition. To be eligible, an athlete in any sport needed to succeed in the Asian Games, Universiad, Olympic Games or other world championship contests.

These pensions are awarded based on a point system. All athletes who receive 20 points or more become eligible to receive pensions.

The point value awarded depends upon the placing of the athlete in the competition. Using the recently completed Olympic Games as an example, a gold medal would be worth 90 points, a silver 30 points and a bronze 20 points. Fourth, fifth and sixth place finishers were also awarded points; eight, four and two, respectively.

The other venues that athletes can receive points in are considerably lower on the scale. The winner of a world championship receives 30 points while second and third place finishers receive only seven and five points. The Asian Games and the Universiad are worth even less.

Regardless of where the points are received, an athlete who receives a total of 90 points is awarded a monthly pension of 600,000 won. Athletes who obtain 30 points receive 300,000 won, and 20 points earn 200,000 won.

If an athlete earns more than 90 points, the monthly pension is increased 50,000 won for every 10 points over 90 up to a limit of 1 million won. The only exception to this is if an athlete wins consecutive Olympic gold medals, as is the case of 17-year-old archer Kim, who will receive 1,100,000 won a month for life.

Team Sports

Points awarded to team sports have been broken down into starters and alternates. The women's handball team, which won a Olympic gold medal, has the starters receiving the normal 90 points while the alternates received only 45 points. A new policy has recently been announced that prohibits this discrimination against nonstarting members of the team.

The different sporting federations also award athletes with cash incentives. Archery gold medal winners receive approximately 50 million won, while silver and bronze winners receive 30 million and 20 million won each. The Korean Amateur Wrestling Federation gives its athletes 10 million won for winning a gold medal.

With the conclusion of the Olympic Games, Korean athletes who receive pensions increased to 242. The total monthly pension payment that these athletes receive is more than 90 million won per month.

In addition to the various pensions and cash bonuses, the medal winners receive the opportunity for employment. Sixteen members of Korea's field hockey teams have obtained employment in the companies that Korea Hockey Association President Chung Tae-soo controls.



Silver medal winning women's hockey team

Nuclear Exhibit

The Seoul 88 Nuclear Exhibit will be held in conjunction with the Third International Topical Meeting on Nuclear Power Plant Thermal Hydraulics and Operations this month from the 14th to the 17th at the Sheraton Walker Hill.

The purpose of the exhibition will be to allow vendors from around the world to display their newest product, services and equipment for on-line nuclear power plants. The foreign exhibitors displaying products at the show come from Canada, France, the U.S. and West Germany.

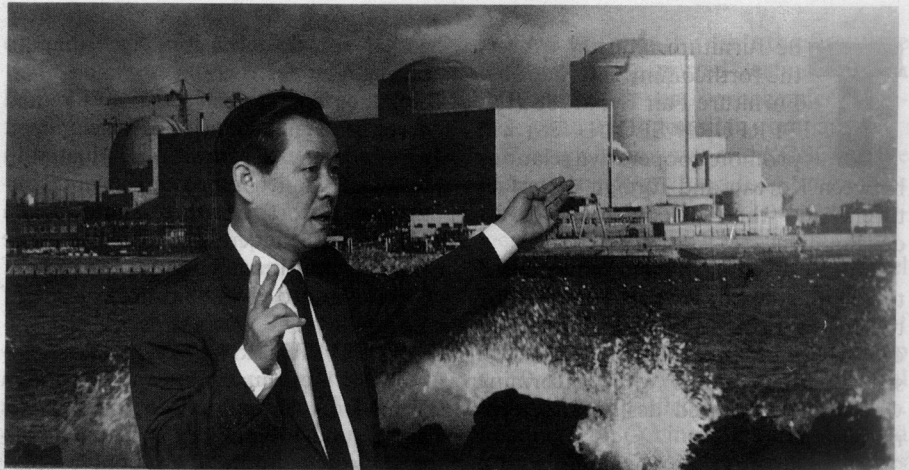
The last such trade show exhibition held in Korea was the Pacific Basin Nuclear Exhibit in 1985. The exhibition in Seoul this year is less than half the size of the previous show. This year there will be 25 booths compared with the 60 booths at the Pacific Basin show of 1985.

The reason for the decrease in exhibitors may well be the fact that upon completion of power plants 11 and 12, Korea does not contemplate building additional nuclear power plant reactors for at least another seven years. According to Yue Sung-won at the Korea Atomic Industrial Forum (KAIF), one of the exhibition sponsors, "by the year 2010 Korea will need 10 more (nuclear) plants".

Korea places great importance on its' nuclear power industry. The ratio of power plants in Korea is approximately 40% each for atomic and coal fired plants, with gas and hydroelectric plants picking up the other 20 percent.

Even with only 25 booths KAIF expects to take in 45 million won. When asked what KAIF was going to do with the money it received from the exhibition Yue stated that after expenses were met KAIF expects to use the remaining 10 million won to help finance the conference.

In April of next year Korea will host another conference dealing with nuclear



Yue Sung-won, manager international cooperation dept. Korea Atomic Industrial Forum, Inc.: "By the year 2010 Korea will need 10 more (nuclear) plants."

power. This conference will be entitled "First Pressure Vessel Technical Conference."

The next Pacific Basin Nuclear Exhibit

is scheduled for June of next year in Vancouver, British Columbia, Canada.

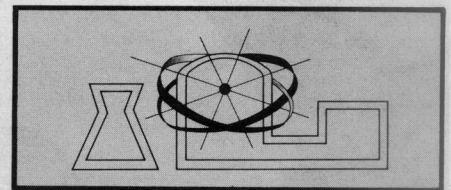
KAIF is planning to host nuclear trade show exhibits in Korea every three years.

Seoul Conference

Korea will be hosting The 3rd International Topical Meeting on Nuclear Power Plant Thermal-Hydraulics & Operations this month in Seoul. The first meeting in this series of conferences was held in Taiwan in 1984 and was followed two years later with a second meeting in Japan in 1986. The Seoul 88 Nuclear Exhibit trade show will be held in conjunction with this meeting.

According to Mr. Chung Joon-keuk, secretary general of the organizing committee, the conference will host approximately 150-200 people. The committee has made arrangements for 251 papers to be presented during the three day technical sessions of the conference.

Since many papers are being presented



in such a short time the committee has allocated 15 minutes for presentation and five minutes for questions for each of the papers.

The next conference site has yet to be announced. Countries in the running include Canada and the United States.

The conference and trade show will be held at the Sheraton Walker Hill Hotel and Convention Center on November 14-17, 1988. 