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Korea's Small and Medium-Sized Enterprises: Unsung Heroes or Economic Laggards?

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Abstract

The article reports on 2003 research pertaining to small and medium-sized enterprises in Korea. Researchers looked at data over a 25-year period. They found that small-sized business enterprises have grown both in the number of workers they employ and the level of value they have added. The evidence suggests that small and medium-sized firms have played an integral role in transforming the Korean economy through increased exports, foreign investments, and productivity. From 1990 to 1994 the number of small and medium-sized firms making foreign direct investment and the value of those investments increased by over 500%.

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