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Korea's Search for a Global Role between Hard Economic Interests and Soft Power

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moves beyond economic self-interest and plays an active role in the creation of global public goods.

Abstract

La Corée du Sud est depuis quelques décennies une puissance économique montante. Elle présente plusieurs caractéristiques associées aux puissances émergentes, telles que le leadership thématique ou la recherche d'opportunités. La Corée souhaite jouer le rôle de leader thématique en matière de développement, et cherche dans le même temps à assurer les fondations d'une croissance économique durable. Dans cet article, nous examinons la stratégie globale mise en place par la Corée depuis les années 90 pour que sa montée économique se traduise par une plus grande influence politique sur la scène internationale. Plus spécifiquement, nous proposons une évaluation critique de

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1. The BRICs are the large emerging powers Brazil, India and China as well as Russia.
2. The global strategy of the Lee administration remains understudied so far. Given the timeliness of the issue, our evaluation remains preliminary. In light of Korea's growing global role, more focused studies on different aspects of this important development are needed.
3. The G7 consists of the United States, Japan, Germany, United Kingdom, France, Italy and Canada. The extension to the G13 would have included China, India, Russia, Mexico, South Africa and Brazil.
4. We use the term mercantilist in a broad sense of strategic government policies

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exemption on overseas tax paid and tax credit for dividends received from overseas subsidiary.

8. Data for Korea's FDI presented in this chapter are sourced from Korea Export and Import Bank (KEXIM) database ([KEXIM, 2011](#)).
9. Funding support for long-term resource development includes bilateral ODA credit program provided by the Export-Import Bank and credit programs by related ministries. In case of investment failure, repayment of principal loans is exempted. If Korean firm investing in overseas resource development is exempted from tax for dividend income in host country, then the same amount of tax is also exempted in Korea.

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Cooperation Agency (KOICA) was set up executing grants. The total ODA from 1987 to 2009 amounted to \$6.7 billion, of which 64 per cent, \$4.3 billion occurred during the past 6 years from 2003 to 2009 ([KOICA, 2011](#)).

14. Before 2007, key objectives of Korea's ODA policy were 'advancement of national interests through an improved national image' and 'enhancing good relationship with developing countries' ([KOICA, 2006](#)).
15. Currency exchange rates from Yahoo Finance, <http://finance.yahoo.com>, accessed 15 December 2011.
16. Real GDP growth in Korea was 2.3 per cent in 2008, 0.3 per cent in 2009 and 6.2 per cent in 2010. Only Australia and Poland grew more in 2009, and in

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