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“The Dilemma of a Pro-Business State:
The Government-Chaebol Relations of the MB Lee
Government in Korea”

delivered by

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Yonsei University

Chair: Matteo Fumagalli, Head of Department, IRES

Date: Friday, October 5, 2012

Time: 3:30 – 5.10 p.m.

Venue: Faculty Tower, Auditorium

At the start of his inauguration in 2008, President Myung-bak Lee suggested his government take business-friendly standpoint. Compared to the previous DJ Kim and MH Roh governments, the Lee government was more amicable towards business, especially the *chaebol*. President Lee, as a former entrepreneur himself, expected relations with conglomerates to be smooth and to get plenty of cooperation from them. Therefore, in an attempt to resolve the global financial crisis in 2008, multiple benefits were offered to the *chaebol* in order to revitalize the economy. However, the Lee government's relations with the *chaebol* developed very differently than expected. On both sides relations became highly conflicting, and the government's ability to control big business grew relatively weakened. Despite enjoying the benefits of business-friendly policies, the *chaebol* did not cooperate with the Lee government's demands to increase employment. This being the case, why did the pro-business Lee government end up in a conflicting relationship with the leading force of Korean capital, the *chaebol*? This study sets out to answer this puzzle. The paper's co-author is Kyunga Ryu (Yonsei University, Korea).



Yeonho Lee is a Professor of Political Science in the Department of Political Science and International Studies, Vice-Director of Yonsei-SERI EU Center and Director of the Center for Canadian Studies, Yonsei University. He received his BA in Political Science from Yonsei University, Korea. He read political science at the University of Cambridge, UK, with the support of the Chevening Scholarship, and received MPhil and PhD. He had been an ESRC Fellow at the University of Warwick, UK, until he joined in Yonsei in 2001. His research and teaching interests include international development cooperation, environment and development, development theories and Korean political economy. He is the author *The State, Society and Big Business in South Korea*, Routledge and *Theories of Development*, Yonsei University Press. He has also published several articles in *the Pacific Review*, *Asian Survey* and *Korean Political Science Review*.