Civil Servant Jobs to Be Open to Foreigners

By Yoon Won-sup

President-elect Lee Myung-bak on a pre-privatization platform. He prioritized at privatization in the best possible way the engineering, shipbuilding and electronics units of Hyundai and Hyundai presented participatory in the state. He should then turn to the infrastructure sectors, whose lackluster performance is generating South Korea from becoming the economic champion of the region.

Until the 1980s, most countries around the world organized infrastructure sectors as state-run monopolies, with the state and/or private companies acting as the business interest owners and managers. This is probably led to inefficiencies and underutilization of assets, high and unsustainable corruption at the least.

Recent changes in production and regulation in other sectors have made it possible, however, in terms of both ownership and management. It is a good sign that a natural monopoly really exists. The early experiences in privatizing infrastructure sectors in the United States, Britain and Chile — the three key pioneers — demonstrated that privatization and competition can work in infrastructure industries, assuming the right regulatory frameworks are put in place to avoid monopolistic or oligopolistic abuses. Moreover, depending on the method used to transfer ownership, privatization techniques can provide significant spillover effects in terms of improving service quality and reducing windfall income and helping develop the local stock market.

Although not a pioneer, South Korea pursued privatization during the 1990s in sectors such as banking, tobacco and steel as well as in telecommunications. Except for banking, the transfer of the companies to the private sector has generally resulted in enhanced performance. Reforms in other sectors such as electricity and water followed, but they were thwarted by strong opposition. President Roh Moo-hyun (2003-2008) halted the privatization process, thus preventing South Korea from realizing its full potential in the global economy.

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South Korean manufacturing firms must hire foreign talent and have the potential to become among the very best, if not the best, in a variety of industries, ranging from steel and shipbuilding to electronics and appliances. The global race is on to nurture the country’s service economy, including both financial services and information services.

No rich country can afford to not be good at manufacturing services at all. In fact, the services sector holds a lot of promise because it is a large employer of educated human capital and harbors a lot of potential in terms of improving productivity and enhancing competitiveness.

The suggestion came from personal experience. Lee couldn’t hire William Ryback, a former deputy chief executive officer of the Hong Kong Monetary Authority, as a government official.

I specially invited William Ryback for the position, but he was the chief deputy head of the Financial Supervisory Service, and I could only appoint him as a special adviser, he said. I will employ talented people in my government.

Currently Ryback works with the foreign investment task force of Lee’s presidential power transition team as an adviser.

Lee also said he is willing to put foreigners in intelligence affairs as “foreigners in general” in order to keep sensitive information to themselves when they finish their terms.

The law on public servants stipulates that public servants can be hired only in special areas of government such as research, technology and education. They therefore are not allowed to work in the nation’s policy-making and national security affairs.

Envoys Criticize Teaching-Visa Rule

By Kim Young-geun

An immigration official announced that the visa regulations may have some beneficial effect to the competitive force from Pakistan, he said in the letter.

He added that the regulation violates the World Trade Organization (WTO) rules and that the regulation may have some beneficial effect to the competitive force from Pakistan, he said in the letter.

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"Japanese Wave" Taking Root Here

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