

60 YEARS OF PARTNERSHIP
WORLD BANK GROUP
and **REPUBLIC OF KOREA**



WORLD BANK GROUP

“ Korea’s bold and swift steps to reduce poverty led to a successful advancement from receiving aid to becoming a donor, serving as an inspiration for development around the world. ”

Jim Yong Kim, President of the World Bank Group

“ The World Bank Group is proud to have been partner to Korea on this remarkable journey. The key to our successful partnership lies in the fact that it has been a long term engagement and one that has evolved over time. ”

Axel van Trotsenburg, Regional Vice President,
East Asia and Pacific, World Bank

“ Our partnership has been one of true evolution, fostering deep trust and respect, as well as willingness and commitment to collaborate. ”

Joyce Msuya, Special Representative, World Bank Group Korea Office

A HISTORY OF PARTNERSHIP

WORLD BANK GROUP and REPUBLIC OF KOREA

A LONG HISTORY OF PARTNERSHIP



1955

Korea joined the International Bank for Reconstruction and Development (IBRD) as the 58th member of the World Bank.

The Economic Development Institute (EDI, now Leadership, Learning & innovation [LLI]) offered a course on General Development with participation of high level officials from the Korean government.



1961

The World Bank assisted Korea with a combination of financial and technical assistance in four sectors (agriculture, transportation, finance, and education), laying the groundwork for its long-term relationship with Korea.

Korea joined the International Development Association (IDA) and became a beneficiary of IDA financing for a series of projects



1962

Korea received its first IDA funding for railway projects (expansion and integration for Yeongdong Line).

1963

EDI delivered the first national training in Seoul, Korea.

1964

Korea joined the International Finance Corporation (IFC).

1968

First IFC commitment was made to Korea to finance the establishment of the KDFC, Korea's first private industrial investment institution.

1970

In the 1970s, the World Bank produced 10 sector reports, 8 economic reports, and extended \$2.6 billion in loans for 46 projects across nine sectors.

1972

The World Bank approved \$48 million in loans and credits for an irrigation project in the Yeong San Gang basin to increase the production of rice, vegetables, fruits and other crops.



1973

Starting from the 1970s, IFC supported the growth of companies which have become premier Korean companies, such as Goldstar (now LG Electronics), Korea Investment Holdings (now Hana Financial Group), and Long-term Credit Bank (merged with Kookmin Bank to become KB Financial Group).

Korea graduated from IDA and moved forward on its path to self-sufficiency.

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The World Bank loaned \$67 million for improvements and new works at the ports of Busan and Mukho in Korea.

The World Bank approved \$23 million to finance a vocational training project.



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The World Bank loaned \$65 million to assist in financing the development programs in four cities of the Gwangju region, one of the country's least developed areas at the time.

The World Bank loaned \$100 million to finance a vocational training project designed to support the country's manpower development program.

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The Annual Meetings of the Board of Governors of IBRD, IFC, and IDA took place in Seoul, Republic of Korea on October 8-11.

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Korea became a member of the Multilateral Investment Guarantee Agency (MIGA), giving Korean-based investors searching for outward investment access to the Agency's political risk insurance guarantees.





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The early 1990s were a period of lending phasedown. During this time (1991-1994), the priority area for the World Bank operations, in line with the government's preferences, were the social sectors, small and medium industry, and environmental improvement.

1995

IFC provided funding to Kumho Group's joint venture tire plant in China. The project established a precedent for project financing in China by Korean banks.

Korea progressed from concessional borrower to IBRD graduate.

MIGA issued its first guarantee to a Korean investor – The Shinhwa Textiles, a world leader in the production and processing of silk.

1996

Korea joined the Organization for Economic Co-operation and Development (OECD).

1997

During the financial crisis of the late 1990s, the World Bank supported the Korean government's reform programs in financial sector restructuring, corporate sector, labor market reforms, and social safety nets through a series of adjustment loans, worth a total of \$7 billion.

1998

IFC invested in an oil exploration project in Cote d'Ivoire with Korea's SK Engineering & Construction (SK E&C).

2002

World Bank Institute (WBI, now LLI) – Korea Knowledge Partnership Program (KKPP) was established.

Joint seminar held by KDI on 'Strategies for Knowledge-based Economy in China and Korea'

2009

IFC worked with the Korea East West Power Corporation (EWP) as a sponsor on the E-Power S.A. Project, a 30 megawatt diesel power plant in Haiti.

Korea became the first former aid recipient to become a member of the Development Assistance Committee (DAC) of the OECD.

The Korea Trust Fund for Economic and Peace-building Transitions (KTF) was established to initiate the WBG-Korea partnership on fragile states with an original contribution of \$5 million from the Korean government.



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Korea Investment Corporation (KIC) contributed \$100 million to IFC's Asset Management Company for the ALAC fund that makes equity investments in companies in Africa, Latin America and the Caribbean.

MIGA and KEXIM signed a Memorandum of Understanding (MOU) to promote private sector investment in developing countries and support Korean outbound investment.

2011

In 2011, Korea and the WBG formalized a new strategic partnership with the creation of the Korea Green Growth Trust Fund (KGGTF), to support the capacity of WBG clients to design, plan, and implement green growth initiatives, strategies, and investments. \$40 million has been allocated over four years (2013-2016).

The Korean government provided \$1.5 million for IFC to establish a trust fund to promote private sector development in emerging markets.

2012

WBG announced the opening of a new WBG office in Korea in Dec. 2013.

MIGA supported Korean investment in a hydropower plant in Pakistan and issued guarantees of \$148.5 million to cover an equity investment by Korean companies.

IFC signed its first Joint Development Agreement with a consortium of Korean sponsors for development of Upper Trishuli-1, a 216 megawatt hydro project in Nepal.

The Korea-WBG Partnership Facility provided \$90 million over three years to finance global and regional projects to support economic development and co-financing investments at the country level.

2013

The WBG opened a new office in Songdo, Korea. In addition to the World Bank's IBRD and IDA, the new WBG office is represented by IFC and MIGA.

Korea's relationship with the WBG developed to be one with collaboration on policies and projects, with the aim to assist and support other countries in the region and elsewhere.

2014

WBG – Korean Foundation for International Healthcare (KOFIH) Consultative Workshop was held for facilitating and sustaining Universal Health Coverage in the East Asia and Pacific region.

Second High-Level Meeting on Country-led Knowledge Hubs, organized by LLI, was held in Korea, to share and discuss the growing importance of the South-South Collaboration.

The WBG and Korean Educational Development Institute (KEDI) co-hosted an education symposium on 'Innovation in Korean Education for a Creative Economy'.

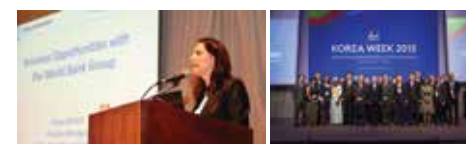
'Partnering with Korea's Private Sector in Developing Countries' forum was held with Korea Trade-investment Promotion Agency (KOTRA) to explore ways to raise \$100 million to finance projects in developing countries through encouraging participation of Korean private sector firms.

For FY12-14, total contributions from Korea reached \$566 million: \$387 million to IDA, \$89 million to IBRD/IDA trust funds, \$86.8 million to FIFs, and \$3.99 million to IFC trust funds.

2015

The World Bank Group and the Korea EXIM Bank co-hosted the workshop to provide detailed knowledge on procurement opportunities and services provided by the World Bank Group.

The World Bank Group and the Korean Ministry of Strategy and Finance co-hosted "Korea Week 2015" to celebrate the 60 years of partnership and facilitate innovative partnerships between the WBG units and Korea institutions.



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PARTNERSHIP IN TRUST
Becoming Equal Partners

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1955-1972

PARTNERSHIP IN EVOLUTION

Laying the Foundation



1955



Joining IBRD

On August 26, 1955, Republic of Korea (Korea) joined the International Bank for Reconstruction and Development (IBRD) of the World Bank Group (WBG) as the 58th member country.

It then became a beneficiary of the International Development Association (IDA) of the WBG in 1961, which financed a series of projects to build roads, railways, provide improved education, and develop the agriculture sector.



From left to right: Mr. Yong Hae woo, Director of the Treasury Bureau of the Economic Planning Board; His Excellency Dong Hwan Kim, Minister of the Embassy of Korea; Mr. J. Burke Kanpp, Vice President of IDA, and Mr. Dong Heni Lee, Planning Coordinator of the Ministry of Transportation.

Transportation

On August 17, 1962, the IDA extended to Korea a development credit equivalent to \$14 million for the construction of the Korean National Railroad. The fund was used for the purchase of railway equipment and system improvement.





Dr. Reignson C. Chen,
Executive Director of IDA for Korea;
His Excellency Dong Jo Kim,
Ambassador of Korea;
and Mr. S. Aldwereld, Vice President of the IDA
Standing: Mr. Chung Pum Sung, Alternate
Executive Director of IDA for Korea.

Transportation

IDA made available a \$3.5 million credit to finance studies and technical assistance for highway network. The accelerated economic growth during mid-1960s created a need for highway network.



From left to right: Mr. Reignson Chen, Executive Director of the IDA for Korea; His Excellency Dong Jo Kim, Ambassador of Korea; Mr. S. Aldwereld, Vice President of the IDA. Standing: Mr. Chung Pum Sung, Alternate Director of IDA for Korea

Irrigation and Agriculture

IBRD made a loan to Korea with the value of \$45 million to assist the development of irrigation agriculture on 91,500 acres. The project aimed to reduce the need for food import valued at around \$17 million annually and double the net income of 50,000 farmers.



**World Bank
President's Visit to Korea**

Mr. Robert S. McNamara,
President of IBRD visited Korea
on May 13-16, 1970.



Mr. McNamara arriving at the Kimpo International Airport on May 13, 1970



Mr. Hak-Yul Kim, Deputy Prime Minister of Korea, welcoming the visit by Mr. Robert. S. McNamara, World Bank President



A welcome reception for Mr. McNamara at Chosun Hotel



Mr. McNamara, World Bank President and Mr. Kim, Deputy Prime Minister of Korea, signed IDA credit and IBRD loan agreements for the railroad project on May 14, 1970.



Mr. McNamara, World Bank President visiting Suwon to join the Tour of the Office of Rural Development guided by Mr. In Hwan Kim, Director of the Office of Rural Development





Mrs. McNamara visiting Ewha Women's University on May 15, 1970

1971



From left to right: Dr. Reignson Chen, Executive Director of World Bank for Korea; His Excellency Dong Jo Kim, Ambassador of Korea to the United States; and Mr. J. Burke Knapp, Vice President of World Bank
Standing: Mr. Byong H. Shin, Alternate Executive Director of World Bank for Korea

Transportation

The World Bank made a loan to the Korean Development Cooperation. On June 29, 1971, the World Bank made its first highway loan to Korea in the amount of \$54.5 million. The project included building approximately 230 miles of primary national highway between Chonju and Busan, feasibility studies of about 870 miles, and detailed engineering of an additional 680 miles.



Korean Prime Minister Jong Pil Kim giving an address at the groundbreaking ceremony in Masan on November 21, 1971

“ As a measure to meet the transportation needs of the economy, my Government has started construction of expressways. We are planning to start construction of the Daejeon-Suncheon expressway this year [1970] and that of the Seoul-Kangnung expressway next year. The expressways will not only contribute to easing transportation bottlenecks through speedier and more efficient movement of people and goods, but will also stimulate balanced urban and rural development. ”

Hak Yul Kim, Deputy Prime Minister, statement at the Consultative Group for Korea, 1970



Opening ceremony of the highway held in Gwangju, capital of Southern province of Jeonra on November 14, 1973



From left to right: Dr. Reignson Chen, Executive Director of World Bank and IDA for Korea; His Excellency Dong Jo Kim, Ambassador of Korea to the United States; and Mr. J. Burke Knapp, Vice President of World Bank and IDA; and Mr. Ho Eul Whang, Minister of Embassy of Korea

Irrigation

On February 2, 1972, the World Bank made a \$48 million in loans and credits for an irrigation project in Korea that is expected to substantially increase the production of rice, vegetables, fruit and other crops on about 82,000 acres which will more than double the income of some 45,000 farm families. The World Bank provided \$33 million and the IDA provided a \$15 million credit to cover the foreign exchange component of the estimated \$85.2 million total cost.



An irrigation network brought vital agricultural water to the farmers.



A farmer plowing the land by using irrigation water coming from Yeong San River

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The World Bank loaned \$100 million to finance a vocational training project designed to support the country's manpower development program.

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1973-1994

PARTNERSHIP IN GROWTH
Deepening the Relation



1973



Private Sector Development

From the early 1970s, International Finance Corporation (IFC) supported growth of private firms some of which now have become premier Korean conglomerates such as Goldstar (now LG) and Korea Investment Holdings (now Hana Financial Group).

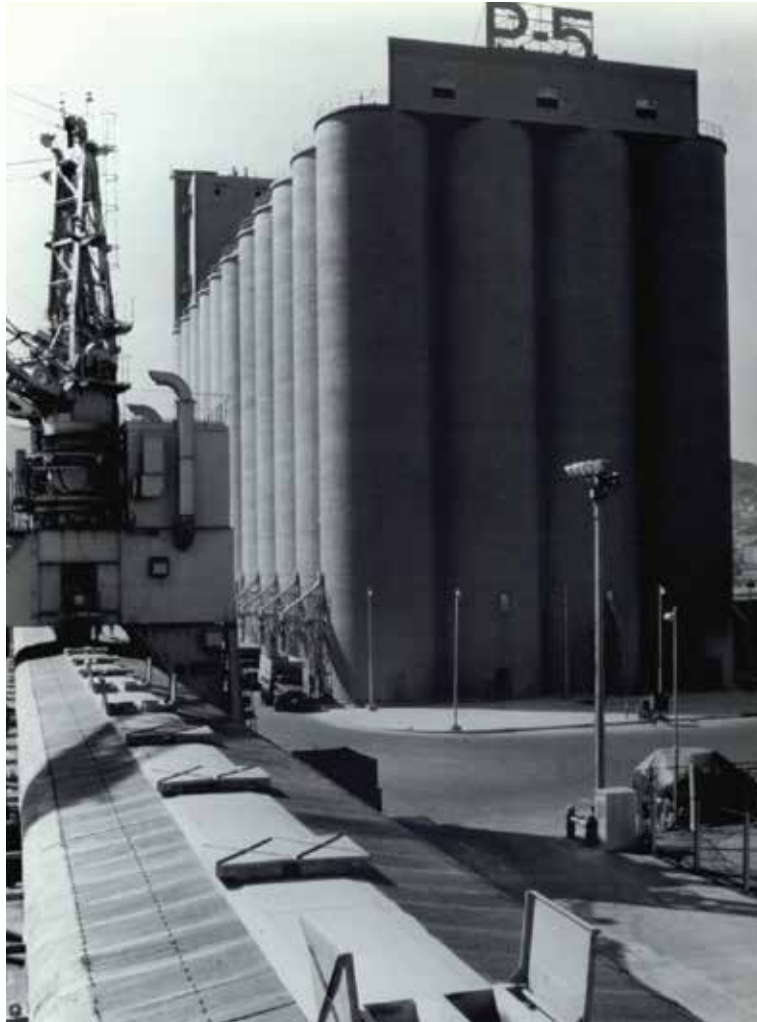


1973



Private Sector Development
Gold Star (Now LG)

1973



From left to right: Mr. Byong Hyun Shin, Alternate Executive Director of World Bank for Korea; His Excellency Dong Jo Kim, Ambassador of Korea; and Mr. I.P.M. Cargill, Regional Vice President of World Bank

Port Infrastructure Development

The World Bank made a loan of \$80 million equivalent for improvements and new works at the ports of Busan and Mukpo in Korea. The project was part of Korea's Third Five-Year Development Plan, 1972-76, and was designed to meet the needs for increased port capacity and reduce cargo handling and shipping costs of export-import and coastal trade. Its estimated total cost is \$131 million equivalent.

A major port made for coastal trade, Busan, Korea





From left to right: Mr. Byong Hyun Shin, Alternate Executive Director of World Bank Group for Korea; Mr. Choi Siew Hong Executive Director of World Bank for Korea; Mr. Yoon Sae Yang, Economic Minister, Embassy of Korea; and Mr. Bernar R. Bell, Vice President, East Asia and Pacific Region, World Bank

Urban Development

The World Bank made a loan of \$15 million equivalent to Korea to help finance development programs in four cities of the Gwangju region, one of the country's least-developed areas. The loan went into a \$25 million project which was implemented over the next four years in the cities of Yeosu, Mogpo, Gwangju and Suncheon.



Modern housing built near industrial areas in Gwangju, Korea



From left to right: Mr. Travil Khutrakul, Executive Director of World Bank for Korea ; Mr. Yoon Sae Yang, Economic Minister, Embassy of Korea; and Mr. Gregory B. Votaw, Acting Vice President, East Asia and Pacific Region, World Bank

Education

The World Bank approved a loan of \$23 million to Korea to help finance a vocational training project, with a total cost of over \$56 million to support the country's continuing manpower development program. The vocational training system featured a network of Vocational Training Institutes (VTIs) under the Office of Labor Affairs.



A student in a class in meter reading



Left to right: Mr. Bharat B. Pradhan, Alternate Executive Director of World Bank for Korea; Mr. Thavil Khutrakul, Executive Director of World Bank for Korea; Mr. Yoon Sae Yang, Economic Minister, Embassy of Korea; Mr. S. Shahid Husain, Regional Vice President, East Asia and Pacific Region, World Bank

Irrigation and Agriculture

Korea's efforts to increase food grain production through irrigation and development were assisted by \$95 million from the World Bank. The loan financed the second stage of the Yeong San River irrigation project. The Agricultural Development Corporation (ADC) took responsibility for its implementation.



An irrigation network brought vital agricultural water to the farmers



A farmer plowing uncultivated land for future rice crops in the tideland of Nam Yang area, Korea



Mr. Robert S. McNamara, President of World Bank shaking hands with Mr. Duckwoo Nam, Deputy Prime Minister of Korea



From left to right: Mr. Robert S. McNamara, President, World Bank; and Mr. Duckwoo Nam, Deputy Prime Minister of Korea.

Development Finance

The World Bank made a loan of \$110 million to Korea Development Bank (KDB) to help finance the foreign exchange requirements of industrial subprojects to be supported by the development finance company. About \$10 million of the loan was made available to KDB's subsidiary, the Korea Industrial Leasing Corporation, by way of subloans to finance small and medium- scale leasing projects.



Heel lasting in the Kumkang Shoe Manufacturing Company, Ltd. Plant in Korea—a KDFC financed project



Take-up process in polyester staple fiber production of the Daehan Synthetic Fiber Company, Ltd



Finishing process in the Kumkang Shoe Manufacturing Company, Ltd. plant in Korea – a KDFC financed project.



Raw material import in the Hankuk Glass Industry Company, Ltd. Plant in Korea—a KDFC financed project

Manufacturing

The World Bank financed the Korea Development Finance Corporation (KDFC) projects to help meet the foreign exchange requirements of industrial subprojects.

1985-1994

List of Lending Projects 1985-1989

- Metropolitan Region Water Supply Project (1985)
- Small and Medium Industry Project (1985)
- Seoul Urban Transportation Project (1985)
- Fourth Agricultural Credit Project (1985)
- Second Industrial Finance Project (1985)
- Namgang and Daegu Water Supply Project (1985)
- Second Power Project (1986)
- Busan Port Project (1986)
- Urban Land Development Project (1986)
- Busan Urban Management Project (1987)
- Housing Finance Sector Project (1987)
- Gyeonggi Region Multimodal Transport Project (1988)
- Daegu Urban Transport Project (1988)
- Third Technology Development Project (1988)
- Technology Advancement Project (1989)
- Road Improvement Project (1989)

1985

The Annual Meetings of the Board of Governors of IBRD, IFC, and IDA took place in Seoul, Korea on October 8-11



Mr. Mahn Je Kim, Minister of Finance making a statement at the 1985 Annual Meeting of the Boards of Governors

1985



Connecting Cities for Growth

The World Bank assisted the Korean National Railway with the value of \$67 million to increase transport efficiency and capacity of rail services in the Seoul-Busan corridor. The loan funds also helped finance part of a Management Improvement Program to be implemented over the 1985-88 period.

The program included a) institutional and policy measure, b) measures to improve intermodal complementarity and railway competitiveness and to prepare the ground for a high speed train, and c) capacity expansion through central traffic control.

1988

Korea became a member of the Multilateral Investment Guarantee Agency (MIGA), giving Korean-based investors searching for outward investment access to the Agency's political risk insurance guarantees.

1989

The World Bank implemented the technology advancement project providing \$16.4 million to Korea Institute of Technology, Industrial Technology Center, and Korea Electron-technology Research Institute. The project aimed to strengthen the small and medium industry sector in technology intensive fields and to improve the quality of education in a center of excellence producing scientists and engineers. The project financed specialized equipment and complementary inputs comprising facilities to house the equipment and the costs of installation, consumable materials and operation and maintenance expenditures for three national institutions which play important roles in Korea's industrial/technological development.

List of Lending Projects 1990-1994

- . Juam Regional Water Supply System Project (1990)
- . Technology Advancement Project (1990, 1991)
- . Health Technology Project (1991)
- . Gas System Expansion Project (1991)
- . Vocational Schools Development Project (1992)
- . Public Hospital Modernization Project (1992)
- . Environmental Research and Education Project (1993)
- . Environmental Technology Development Project (1993)
- . Ports Development and Environment Waste Disposal Project (1994)
- . Busan Urban Transport Management Project (1994)

1995

IFC provided funding to Kumho Group's joint venture tire plant in China. The project established a precedent for project financing in China by Korean banks. Korea progressed from concessional borrower to IBRD graduate. MIGA issued its first guarantee to a Korean investor – The Shinhwa Textiles, a world leader in the production and processing of silk.

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Korea joined the Organization for Economic Co-operation and Development (OECD).

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During the financial crisis of the late 1990s, the World Bank supported the Korean government's reform programs in financial sector restructuring, corporate sector, labor market reforms, and social safety nets through a series of adjustment loans, worth a total of \$7 billion.

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IFC invested in an oil exploration project in Cote d'Ivoire with Korea's SK Engineering & Construction (SK E&C).

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The WBG opened a new office in Songdo, Korea. In addition to the World Bank's IBRD and IDA, the new WBG office is represented by IFC and MIGA.

2014

Second High-Level Meeting on Country-led Knowledge Hubs, organized by LLI, was held in Korea

2015

The World Bank Group and the Korean Ministry of Strategy and Finance co-hosted "Korea Week 2015" to celebrate the 60 years of partnership

1995-2015

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Becoming Equal Partners



1995-1998

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Korea progressed from concessional borrower to IBRD graduate.

“ Korea is about to become an IBRD graduate. Though I don't know how IBRD would define 'graduation,' Korea will be the first country who will be applied to the definition. ”

Duk Soo Lee, former Director of the World Bank

1997

List of Lending Projects 1997-1998

- Economic Reconstruction Loan Project (1997)
- Structural Adjustment Loan Projects (1998, 1998)
- Financial and Corporate Restructuring Assistance Project (1998)

“ Back in 1997, when Korea was suffering from the Asian Financial Crisis, and was seeking a loan from the World Bank, I was serving as an advisor at the World Bank ED's office. I recall vividly, how Korea received a Christmas present, the 3-billion-dollar loan from the Bank in the wake of the Financial Crisis on December 23rd, 1997. The loan had to be wired in 3 installments, because, at that time, the daily wire transfer limit was at one billion dollars. ”

Hyung Hwan Joo, Vice Minister of the Ministry of Strategy and Finance, welcoming remark at the Korea Week 2015

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1998



World Bank Group President's Visit to Korea

World Bank Group President James D. Wolfensohn came to Seoul to discuss the delivery of rescue loans to Korea during the Asian Financial Crisis. WBG pledged a total of \$10 billion as part of the IMF assistance program.



“ The disbursement of the fund is necessary to provide more credit to ailing smaller enterprises and to create more job opportunities in South Korea. ”

Hak Yul Kim, Deputy Prime Minister, statement at the Consultative Group for Korea, 1970



2000 - 2010

2000

The Government of Korea began a program of sending senior officials to WBI including: Dong-yeon Kim (Appointed as the President of Ajou University as of December 2014) and Moon-Kyu Bang (Second Vice Minister, Ministry of Health and Welfare as of October 2015).



Korea Partners with WBI

- Ministry of Strategy and Finance (MOSF)
- Korea Development Institute (KDI)
- Korea Exim Bank (KEXIM)
- Seoul National University (SNU)
- Global Green Growth Institute (GGGI)
- Korea Research Institute for Human Settlements (KRIHS)
- Korea Institute for International Economic Policy (KIEP)
- Korea Institute of Public Finance (KIPF)

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Korea became the first former aid recipient to become a member of the Development Assistance Committee (DAC) of the OECD.



The Korea Trust Fund for Economic and Peace-building Transitions (KTF) was established to initiate the WBG-Korea partnership on fragile states with an original contribution of \$5 million from the Korean government. Additional contributions were received in subsequent years. The total value of the trust fund was \$24.2 million as of January 2015.

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At the IMF-WBG Annual Meetings, WBG President Zoellick and Korean Finance Minister Bahk signed the MOU for the Knowledge Sharing Program.



MIGA and the Korean Ministry of Land, Transport, and Maritime Affairs (MLTM, now Ministry of Land, Infrastructure and Transport [MOLIT]) signed a Memorandum of Understanding (MOU) showing their commitment to raise awareness about risk-mitigation instruments with joint conferences, seminars, and training.



The Korean government provided \$1.5 million for IFC to establish a trust fund to promote private sector development in emerging markets.

2012



The Korea-WBG Partnership Facility

The facility provides \$90 million over three years to finance global and regional projects to support economic development and co-financing investments at the country level. The emphasis has been on generating and transferring development best practices, with low and lower middle income countries eligible for funding under the new facility.



2012 - 2013

2012



MIGA supported Korean investment in a hydropower plant in Pakistan and issued guarantees of \$148.5 million to cover an equity investment by Korea Water Resources Corporation (K-Water) and Daewoo Engineering & Construction (Daewoo E&C) in Star Hydro Power Limited incorporated. The project helped alleviate chronic power shortages, lower power costs, reduce greenhouse gas emissions and Pakistan's reliance on imported fuel oil.



Credit: KDI

Expert Seminar by World Bank Regional Vice President Pamela Cox held at KDI



IFC signed its first Joint Development Agreement with a consortium of Korean sponsors for development of Upper Trishuli-1, a 216 megawatt hydro project in Nepal.

Korea made its first investment in Lao PDR with the support of IFC by signing a Joint Development Agreement with Korea Western Power (KOWEPO) for development of 150 megawatt hydropower plants in Lao PDR.

2013



On December 4, 2013, Dr. Jim Yong Kim performs the opening honors in a special ceremony attended by Dr. Seok Hyun Oh, Deputy Prime Minister of Korea and Mr. Young Gil Song, Incheon Mayor of Korea.

WBG opened a new office in Songdo, Korea. In addition to the World Bank's IBRD and IDA, the new WBG office is represented by IFC and MIGA. The new office has supported a broad range of development partnership opportunities with a focus on promoting best practices, by leveraging the WBG's knowledge and Korea's expertise in areas such as economic development policy, information communications technology, infrastructure, and the financial sector.

“ Korea is a great development success story which many developing countries look to as an inspiration. The new office is remarkable, set in one of the best models of a smart green city in the world. We will bring together the public and private sector sides of our operation, to enhance our collaboration to end extreme poverty and build shared prosperity. ”

Jim Yong Kim, World Bank Group President
at the opening ceremony of the Korea office on December, 2013



Mr. Sanjay Pradhan, Vice President of Leadership, Learning and Innovation of the WBG making a presentation

High-Level Meeting on Country-led Knowledge Hubs

The Second High-Level Meeting on Country-led Knowledge Hubs was held on June 23-26, 2014. More than 500 representatives from 76 countries attended the forum to share practice-based initiatives to scale up knowledge sharing.



WBG and Korean Educational Development Institute (KEDI) co-hosted an education symposium on 'Innovation in Korean Education for a Creative Economy' in November 2014 to discuss how education can contribute to propelling a creative economy.



Business Opportunities with the World Bank Group

WBG and the Export-Import Bank of Korea hosted a workshop in April 2015 to provide information on how companies can compete for contracts under the World Bank financed projects, and partner with IFC and MIGA on private sector investment in developing countries.



Korea Week 2015

The World Bank Korea office and the Korea Ministry of Finance co-hosted 'Korea Week 2015: Retrospect and Prospect' in June 2015 in to celebrate the 60 years of partnership between the WBG and Republic of Korea. Attended by more than 400 people from the government, private sectors and international development agencies, the conference shared Korea's unique development experience and discussed ways to further facilitate innovative partnership.

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