

*Welcoming remarks on the occasion of  
"2012 OECD Global Forum on the Knowledge Economy"  
by Vice Minister Yoon Sang-Jick  
Renaissance Seoul Hotel, Seoul  
Sep. 18, 2012*

Honorable OECD Deputy Secretary-General Richard Boucher, Korean Ambassador to the OECD, Hur Kyung wook and distinguished guests from Korea and abroad!

I sincerely welcome our distinguished science, industry, and technology experts from the OECD and many other countries around the world. I congratulate the second holding of the OECD Global Forum on the Knowledge Economy following the launch of the forum last year.

The OECD Global Forum on the Knowledge Economy is a valuable opportunity for government officials, entrepreneurs, and researchers across the globe to discuss global issues and to share their knowledge and experiences.

I am truly pleased to see this significant event being held in Seoul and I expect the forum to be a mechanism to tighten the cooperation between the OECD and Korea.

The theme of the forum 'fostering new sources of growth and employment' and 'towards green and inclusive growth' will inspire global policy makers. This is a very timely and important theme considering the current prevailing economic situation with its stagnant growth and job insecurity.

Distinguished guests, ladies and gentlemen,

Korea achieved incredible economic growth through factor intensive production methods by the 1990s. However Korea recognized that this method required amendment in order to achieve sustainable growth. Therefore Korea began to move towards a knowledge-based economy.

Since then the Korean government has invested additional funds in R&D, training top level human resources and accelerating IT innovation to expand the growth potential of Korea's industries.

As a result, R&D investment per GDP has increased to 4.03% in 2011 from 1.8% in 1991. Moreover, R&D personnel also increased dramatically to 323,000 in 2011 from 76,000 in 1991. Korea has become a country to export leading edge IT devices.

In addition, the Ministry of Knowledge Economy, launched in 2008 under Lee Myung-bak government, is playing the major role in industrial convergence, IT convergence to the manufacturing industry as well as in Technology Innovation.

On the basis of Knowledge-based economic system, Korea achieved its global competitiveness. Last year Korea became the world's ninth country to achieve \$1 trillion in trade volume, leading the world market in the shipbuilding, automotive, IT industries and so

on. But there are still some areas that Korea needs to improve further such as soft sectors including design and software.

Also, Korea needs to improve its IPR framework as we learned from the recent patent lawsuit between Samsung and Apple.

Distinguished guests,

Korea's efforts for strengthening the Knowledge-based Economy will not be confined only within Korea. By holding this forum, we hope to become a bridge between the OECD member and non-member countries contributing to the spread of knowledge economy throughout the world.

I believe this forum will serve as a gateway to share the unique experience that Korea has had in the field of science and industrial technology innovation.

Finally, I would like to thank the officials of the OECD DSTI and KIAT for all their hard work in organizing the forum and also encourage you to experience the traditional culture and dynamic innovation of Korea during your stay in Seoul.

Thank you very much.

