

**Asia Society Korea Center**

Lotte Hotel Seoul, Suite 615  
30 Eulji-ro, Jung-gu  
Seoul, Korea 04533, CPO Box 3500  
Tel: 82 2 759 7806  
Fax: 82 2 757 0034  
Email: koreacenter@asiasociety.org

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## Chairman's Message



Looking back, 2015 was an eventful year for both the Asia Society Korea Center and for myself personally. Despite challenging circumstances, such as the MERS outbreak and fallout from the China financial crisis, the Korea Center was still able to host fruitful events and we look forward to building stronger programs into the future. Globally, the Asia Society continues to expand and we have recently announced that we will be opening a center in Switzerland, extending our network into Europe for the first time. This landmark European center will help forge understanding between the west and Asia and the Korea Center offers its warm welcome to our new colleagues in Switzerland. The Texas Center, who this year will be celebrating its 35th anniversary, is hosting a yearlong event recognizing all things Korean, so please drop by if you are in the region.

Domestically, I was pleased to attend our year-end dinner last December with our corporate members, which was our last official event of the 2015 calendar. It was great to see many of our Korean members in attendance, including our Honorary Chairman, **Dr. Hong-koo Lee**. I was especially honored to present two appreciation awards in acknowledgement of the support we receive here in Korea. First, **Mr. Yoon Sai-ree**, managing partner of Yulchon LLC, was given the Corporate Appreciation Award for his continued support of the Center; the fact that Yulchon LLC have never missed a renewal date since our inauguration in 2008 is testament to their commitment. Our Ambassador Appreciation Award was given to Australian ambassador to Korea, **H.E. William Paterson**, for his fantastic dedication to the Asia Society in 2015.

Another milestone for the Korea Center last year was the launch of our Korean language website which will operate alongside the current English version. We hope this will further help with informing and keeping you in touch with all of our up to date news and events. Finally, I anticipate that this year will be another great success for the Asia Society Korea Center and I look forward to seeing you all when our programs resume again in February.

## Holiday Dinner



December 3, 2015 – The Asia Society Korea Center was pleased to host its year-end dinner for its corporate members, the last official event of 2015. In addition, two appreciation awards were given to **Yoon Sai-ree** of Yulchon LLC and **H.E. William Paterson**, Australian ambassador to Korea, for their fantastic dedication to the Asia Society in 2015.

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## Innovative Minds Series

### Part VII: Lotte Hotel Venture Into the Heart of New York



LOTTE New York Palace Hotel

At 455 Maddison Avenue sits one of New York's most iconic buildings, the LOTTE New York Palace Hotel. On September 16, 2015, Lotte officially unveiled the LOTTE New York Palace Hotel after taking over the historic New York Palace Hotel. The Lotte Group purchased the New York Palace hotel as the Group looks to expand into the overseas hotel business. The deal reflects the plans of **Dong-bin Shin**, chairman of both the Asia Society Korea Center and the Lotte Group, to grow the company into one of Asia's top three brands. Lotte currently operates ten hotels in Korea and five overseas, including opening and buying hotels in Russia, Vietnam, Uzbekistan and Guam. It is also in the process of building hotels in China and Myanmar and is aiming to acquire around 40 hotels worldwide by 2018, including a new boutique hotel in St. Petersburg, Russia. The Asia Society Korea Center met with Chairman Shin to talk about this historic purchase.

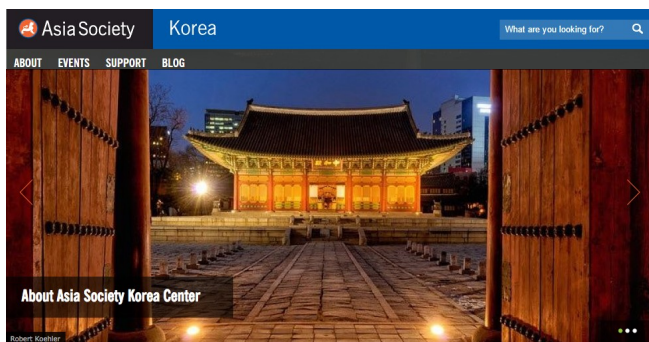
### Part VIII: Koh Dae Hwa



Dae-hwa Koh

As part of our "Innovation Series", the Korea Center met up with **Mr. Dae-hwa Koh**, one of the most prominent figures in the Korean entertainment industry, to discuss his recent venture into the Internet drama market and also about his growing reputation in China. Mr. Koh is no stranger to the Asia Society as he was the recipient of our Cultural Diplomacy Award in 2013 in recognition of his efforts in promoting Hallyu, while increasing global understanding of Korean culture.

Hallyu refers to the recent surge in Korean entertainment, particularly television dramas, movies, and popular music. In the interview Mr. Koh spoke about the growing popularity of Korean entertainment in China, the challenges in collaborating with Chinese companies and his hopes for the future.



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## Ambassador Interviews

### H.E. Jusuf Kalla, Vice President of Indonesia



H.E. Jusuf Kalla

**H.E. Jusuf Kalla** became Vice President of Indonesia for the second time in October last year and since then he has been looking at strengthening the relationship between Indonesia and Korea. On a recent trip to Seoul, H.E. Kalla talked about how the two countries have similarities in having struggled for independence and then developed as nations over the last 70 years. Both countries have large numbers of overseas workers living in Indonesia and Korea and Mr. Kalla outlined his hope for furthering economic and investment action between the two. H.E. Kalla took time out of his busy schedule to speak with the Asia Society Korea Center to talk about his visit and his hopes for future Indonesia-Korea cooperation.

### H.E. William Paterson, Ambassador of Australia to the Republic of Korea



H.E. William Paterson

**H.E. Bill Paterson** is a senior career officer with the Department of Foreign Affairs and Trade. Before taking up his position in Korea he was First Assistant Secretary, International Security Division in Canberra and Australian Ambassador for Counter-Terrorism. Since taking up his role in Seoul in March 2013, Ambassador Paterson has been an active member at the Asia Society; he is a regular at our Monthly Luncheons and was a moderator for our first "Meet the Author" book party in March. We met up with H.E. Paterson as he shared his thoughts on the recent FTA agreement with South Korea, on food and wine, and on the Asia Society Korea Center.

### H.E. Koro Bessho, Japanese Ambassador to the Republic of Korea



H.E. Koro Bessho

Although Korea and Japan have experienced a somewhat turbulent past, this year marks the 50th anniversary of diplomatic relations between the two countries following the signing of the Treaty on Basic Relations in 1965. To celebrate, over 400 cultural events have been held in both countries to boost relations and promote stronger ties for the future. At the official ceremony in Tokyo, Prime Minister Shinzo Abe said, "Let's build a new era for both of our countries, hand in hand reflecting on the past 50 years of friendship, history of development and looking to the coming 50 years", while at the parallel celebration in Seoul, Korean President Park Geun-hye commented, "We should make this 50th year of normalization of ties a turning point so that South Korea and Japan can walk together toward the future of new cooperation, co-existence and co-prosperity". The Asia Society Korea Center held its own celebration in Seoul with a "Why We Love Ramen: A Generation of Shared Taste between Korea and Japanese Food Culture" evening. Here we caught up with the Japanese Ambassador to Korea, **H.E. Koro Bessho**, who co-hosted and co-organized the festivity. Ambassador Bessho, having taken up the role in 2012, gave his thoughts on the 2015 celebrations and his future hopes for Japan-Korea relations.

## Monthly Luncheon Series

### True-view Landscape in Korean Painting of the late Joseon Period (17th-20th century)



**Dr. Song-Mi Yi**

Being the week before Korean Thanksgiving it was appropriate that Asia Society Korea Center's September Monthly Luncheon focused on a very cultural aspect of Korea, traditional art. **Dr. Song-mi Yi**, Professor of Emerita at The Academy of Korean Studies gave a lecture called "True-View Landscape of the Late Joseon Period" at the Lotte Hotel Seoul to Asia Society members, the diplomatic community, students and press. Professor Yi, who is also a Global Council Member at the Asia Society, spoke about how "True View" painting refers to landscape painting techniques that started in the 18th century to specifically portray Korean scenery. Professor Yi started the lecture by showing a painting of Geumgang Mountain that had been painted using this method and saying how examples of beautiful landscapes should only be viewed after eating, which was appropriate as lunch had just finished.

Professor Yi explained how before switching to this technique of painting real life landscapes, Korean artists had used the traditional methods of painting based on literary works from prominent authors and books. It was through documentary painting, schools of practical learning and the introduction of Western painting techniques, that moved Korea towards portraying real scenery. Professor Yi explained how documentary painting evolved as a way of showing an event taking place at a certain location. Although the landscape of Seoul has changed dramatically in recent years, through this documentary painting we still have a record and representation of what took place and where in the late Joseon period.

Professor Yi was educated at Seoul National University (B.A.), UC Berkeley (M.A.) and Princeton University (Ph.D.). Her recent publications on Korean painting include Searching for Modernity: Western Influence and True-View Landscape in Korean Painting of the Late Joseon Period, the award winning Joseon Dynasty book Royal Wedding in Art Historical Perspective and Korean Landscape Painting: Continuity and Innovation Through the Ages. Professor Yi showed many examples of this "True View" style of painting throughout her lecture before inviting questions from those in attendance.

### A Case Study on K-Pop: The Hip Hype Reality of the Korean Wave



**Bernie Cho**

The Asia Society Korea Center's Monthly Luncheon returned on Tuesday with a fascinating insight into Korean pop music from President of DFSB Kollektive, **Bernie Cho**. Mr. Cho specializes in providing digital media, marketing and distribution solutions to over 350 Korean Pop music artists and was kind enough to speak at the Korea Center on "A Case Study on K-Pop: The Hip Hype Reality of the Korean Wave". Mr. Cho first came to Korea in 1993 with the goal of pursuing his graduate studies at Yonsei University, however through a chance meeting at a Seoul nightclub ended up working on the launch of Korea's first music channel and his career in the music industry began. His talk focused on how the successes of the Korean music industry have stemmed from the frustrations those within the business have faced and how through diversification and glocalization they were able to flip these challenges and turn them into opportunities.

Mr. Cho explained how in 1993 the Korean music industry was very different to the one we see today; 70% of music in the country was international pop music with Korean trot and country music making up the other 30%. Fast forward to 2002 and K-Pop, as it was now known, accounted for 70% of the market and Korean artist BoA was dominating the charts both in Korea and Japan. Today, Korea is ranked as the 8th largest music market in the world, was the first country in the world where digital sales outsold physical records and is the 4th largest net music exporter behind the U.S, U.K and Sweden. Mr. Cho talked about how these accolades came as a result of hard work and sweat born out of frustrations that the Korean music industry constantly faced.

Korea is the most wired nation in the world where cell phone penetration stands at 110% and the country is experiencing the digital age. Yet the digital music stores and services are dominated by Korean providers where overseas services such as iTunes and Spotify are even prohibited. Mr. Cho explained how the problem lies in the price that these Korean portals charge for downloads; at 9 cent a song, which is 16 times cheaper than in the U.S and 32 times cheaper than in Japan, a lopsided market has formed where a song made in Korea can make 23% more profit when sold overseas. Because of these market conditions, the Korean music industry has had to diversify and look at other opportunities to make money.

One opportunity lies in the overseas market where Korea has seen over 60% growth in exports over the past 5 years. Mr. Cho gave the example of Psy and his worldwide hit Gangnam Style as a benefit of tapping into the overseas marketplace. In Korea, the song had 3.6 million digital downloads and over 40 million streams, yet earned Psy only \$61,000 compared to the \$2.7 million he earned from roughly the same number of downloads and streams outside of Korea. S.M Entertainment and YG Entertainment, two of Korea's biggest music companies only produce 20-30% of revenue from music sales in Korea; more than 50% comes from overseas.

## Monthly Luncheon Series

### Russian-Korean Relations: Past, Present and future



H.E. Alexander A. Timonin

November 17, 2015 - The Asia Society Korea Center brought to a close its 2015 Monthly Luncheon Series with a talk from **H.E. Alexander A. Timonin**, Extraordinary and Plenipotentiary of the Russian Federation to the Republic of Korea. Ambassador Timonin entered the diplomatic service in 1980 and has worked in the Russian Embassies of both DPRK and Republic of Korea and was able to give a detailed summary of "Russian-Korean Relations: Past, Present and Future". His talk started with a brief history of Russia-Korea ties that date back to the 19th Century, and concluded with an account of prospects for further development. Although Russia and Korea recently celebrated the 25th anniversary of bilateral relations, Ambassador Timonin explained how ties are rooted in a much deeper past. Since the early 19th Century, Russian merchants, diplomats, travelers and scientists have visited and developed relationships in the region. In fact, Russia was one of the first foreign countries to enter the Korean Peninsula during the late Joseon Period, not for expansion but for peaceful purposes, and in 1884 signed the first treaty between the two countries. Following this historical event, Russia exerted considerable political influence in Korea and in 1896 even offered sanctuary at the Russian diplomatic compound to the Korean royal family who were taking refuge from pro-Japanese factions in Seoul. The Russian compound continued to offer a safe haven to Koreans during the Japanese occupation.

Ambassador Timonin went on to say how after the liberation from Japan in 1945, Russia and the U.S attempted to reunify the Peninsula without success, and after the Korean War, Russia ceased diplomatic relations with the Republic of Korea and focused only the DPRK. Dialogue between Russia and ROK started again in 1990 and became one of the symbols of the end of the Cold War; in the last 25 years the two countries have managed to achieve a lot. During this period there have been 27 bilateral summits and a recent agreement has been put in place to include regular contact at the highest level.

Culture, trade, and science have all helped strengthen ties and economic cooperation between the two countries continues to increase with bilateral trade standing at 26 billion dollars as of last year. This collaboration is also important to ensure peace and security in the region and through negotiation, Russia hopes to solve the nuclear problem that has surfaced in recent years. Looking to the future, Ambassador hopes to unlock inter-Korea relations and stated that Russia has always supported peaceful reunification. Trilateral projects in the future could see a Trans-Korea Railroad connect with Russian train lines and energy have the potential to be developed and expanded. Ambassador Timonin is the author of a number of books and articles, covering the issues of providing for peace and security, the development of multilateral economic cooperation at the Korean Penin-

## Special Event

### Why We Love Ramen: A Generation of Shared Taste between Korea and Japanese Food Culture



November 19, 2015 – The Asia Society Korea Center celebrated the 50th anniversary of Korea-Japan diplomatic relations by co-hosting a special event with the Japanese embassy in Seoul: "Why We Love Ramen: A Generation of Shared Taste between Korea and Japanese Food Culture." The welcoming address to the event was given by **Dr. Hong-Koo Lee**, former Prime Minister of Korea and Honorary Chairman at the Korea Center. The Embassy of Japan was instrumental in the organization of the evening and Japanese Ambassador to Korea **H.E. Koro Bessho** was in attendance to give the congratulatory remarks in which he spoke of the importance of ramen to Japanese society while also thanking those who had traveled from Japan just to be here. Dr. Lee kicked off the evening by explaining how he had not heard of ramen during his days as a college student in Korea, but upon his return from the U.S in 1968, the whole nation seemed to be enjoying this new food. He also made a reference to current United States Ambassador to Korea **H.E. Mark Lippert** who had earlier admitted to surviving his own college days by eating ramen. H.E. Koro Bessho talked about how ramen is almost like a religion back in Japan, with each region and even restaurant being proud of their own special dish. Put

simply, ramen is much more than just noodles and soup. He also introduced and thanked the special guests from Japan, in particular: **Mr. Nakamura**, Chairman of Nakamura Culinary School in Japan; **Mr. Nakao**, founder of Butanchu Ramen; and **Mr. Kobayashi** of Aoitari Bakery.

All three visitors gave a brief talk in which they explained the history and relevance of ramen to Japanese culture and cuisine. Once all of the presentations had finished, it was time for the 125 people in attendance to enjoy the ramen cooked by experts using ingredients that had been shipped from Japan. Kloud beer was the sponsor and provided refreshment to accompany the food; the rest of the evening turned out to be a resounding success in celebrating Korea-Japan relations.

## Articles

### Hell Joseon



Steven Borowiec

By Steven Borowiec

October 15, 2015 - Last week I was invited on the radio to discuss the extent to which the country I live in can be accurately described as “hell.” A local English language radio station dedicated around 40 minutes of an evening broadcast to dissecting “Hell Joseon”, a viral term on the Korean language internet. Myself and one other guest were asked whether this term is just emotive hyperbole, or if it reflects a real crisis of inequality and social stratification in South Korea.

The term “Hell Joseon” isn’t new, having been around since at least 2009, but it appears to have grown more common of late. Perhaps the busiest forum is the “Hell Joseon” Facebook group, which currently has more than 4,400 “likes”, a number that grows with each day. The group’s newsfeed is a procession of posts meant to demonstrate injustice and absurdity in a country that considers itself a member of the world’s club of developed nations. Right-wing politicians making apparently fond remarks about South Korea’s past military dictatorships. Twentysomethings plotting to leave a country they say they can’t stand to live in.

These netizens deliberately use the term “Joseon” instead of “Korea”. Joseon was a dynasty that lasted from 1392 until Korea became a Japanese colony in 1910. The era was characterized by the rule of a small elite, with the rest of the population stuck in hereditary poverty, living off the land or toiling as servants.

Those who use the term “Hell Joseon” see parallels between life of that era and that of present day South Korea. Many young people online today describe feeling stuck in an unforgiving economy, where only a lucky few can get spots and elite universities and stable, well-paid jobs at prestigious companies. Often in shrill terms, they articulate a vision of an unjust society plagued by corruption.

Read the full articles at <http://asiasociety.org/korea/hell-joseon>

### Korea: The Road from Soju to Craft Beer



By Matthew Fennell

Korea is a country known for its rapid development and the capital Seoul is a city in which the landscape is forever changing. A walk down the street one Saturday afternoon can be totally different from the same walk two months earlier; new buildings pop up and businesses come and go like the wind. With this economic development has come an opening up to international culture especially in relation to food; whether you want your fix of Mexican wraps or are missing the spices of Middle Eastern cuisine, Korea has restaurants to cater for all tastes. While this is great news for all the “foodies” in town, the same cannot be said for people who like to enjoy a beer or glass of wine at the end of a difficult week. Put simply, Korea has not offered much in terms of choice of alcoholic beverage, and what international options that are available, come with a hefty price. But is this starting to change?

The Korean alcohol market has long been dominated by the “big two”, Hite-Jinro and Oriental Breweries (OB), who have a combined market share of over 90%. The dominance of the two companies can be attributed to taxes that reward economies of scale, licensing limits for low producing breweries and the high taxes levied on imported alcohol.

However in the past 5 years we have seen a small but significant movement towards a more internationally orientation alcohol culture. Yes, Korean rice wine (Soju) and domestic beer still hold sway in the bars and restaurants of Seoul, but for those connoisseurs wanting an Indian Pale Ale (IPA) or a glass of French Sauvignon Blanc, the future looks bright with more and more establishments offering the chance to drink these kinds of beverages.

A number of factors have helped this “alcohol renaissance”, the biggest being those changes to regulations that for so long had prevented international brands from hitting the peninsular and which also made life very difficult for smaller local brewers wanting to produce their own recipes. The European Union - South Korea Free Trade Agreement that was signed in 2009 was a big step for not only importing international beer and wine but for consumers being able to buy them at reasonable prices. Before this it was only the wealthy who would indulge in the heavily inflated imported liquor prices. The opportunity for more Koreans to try international alcohol has led to a change in tastes and a preference for choices other than domestic beer and rice wine. Although this trade agreement was significant, it was the relaxing of regulations towards manufacturing of beer in 2011 that really opened the door to new Western-style craft beers being drank in Korea.

Read the full articles at <http://asiasociety.org/korea/korea-road-soju-craft-beer>

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Asia Society Korea Center  
Lotte Hotel Seoul, Suite 615  
30 Eulji-ro, Jung-gu  
Seoul, Korea 04533, CPO Box 3500  
Tel: 82 2 759 7806  
Fax: 82 2 757 0034  
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Tuesday, July 14th  
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