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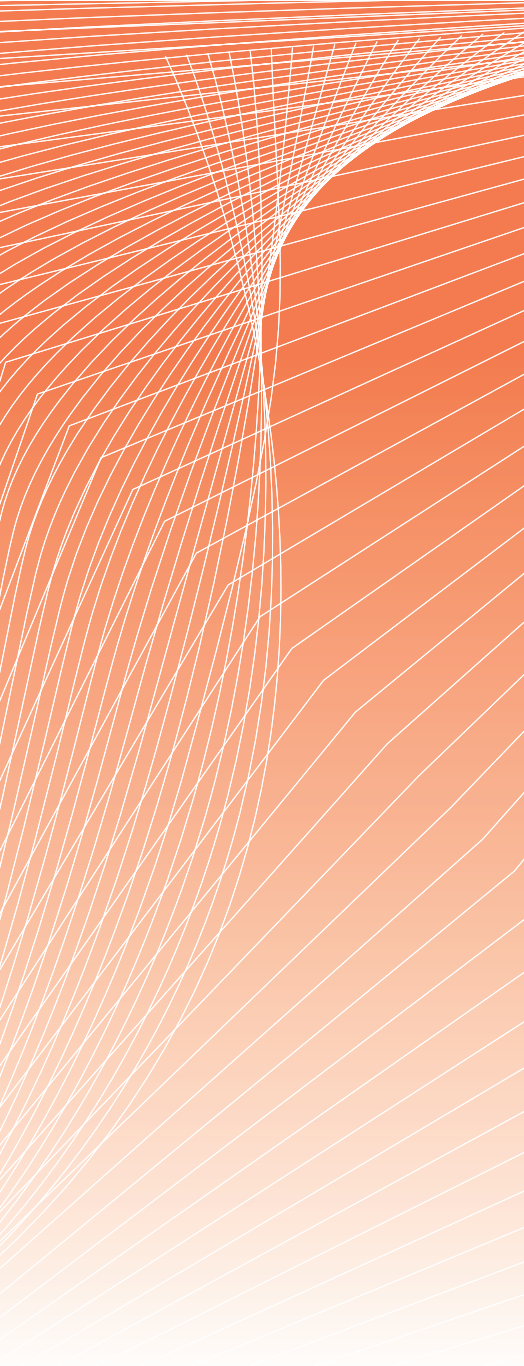
Busan Bank
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Asia Society Global Forum



Kurt Campbell, Assistant Secretary of State for East Asian and Pacific Affairs, speaks at the Asia Society Global Forum

Asia Society Korea Center participated in the 2010 Asia Society Global Forum, which was organized to bring together members of Asia Society boards and Global Council and Fellows to meet with U.S. government representatives to explore together how to strengthen and better focus our global organization. The Forum was held in Washington D.C. from June 8 to 10, 2010, and it especially dealt with issues and agendas relating to Asia-U.S. Relations and how Asia Society can respond to these as they undergo change. There were

two main parts to the forum, briefings and a planning session. The main speakers at the briefings were from the U.S. Senate, U.S. Department of State including Senator John Kerry, chair of the Senate Foreign Relations Committee, and Richard Holbrooke, U.S. Special Representative for Afghanistan and Pakistan. In the planning session, some extensive discussions were held and presentations given on topics including policy discussion, Asia Society Knowledge Network, virtual communities and virtual museum. The sessions was attended by all invited members, American leaders and industry experts.

Special Movie Screening



On June 6th, 2010, Asia Society Korea Center hosted a special invitation-only preview of the film "A Barefoot Dream" for multicultural families in Korea. The screening was coordinated with Seoul Global Center. "A Barefoot Dream" recounts the true story of a Korean soccer coach who led the East Timorese youth soccer team to win an international championship. On a related note, Asia Society Korea Center is working together with Seoul Global Center and the UNHCR to provide a scholarship for the children of mixed families. The scholarship is designed to raise awareness in Korean society about the difficult situation faced by these children and to encourage new attitudes and views on multicultural families. Also, it hopes to help people overcoming local prejudices against such families.

Asia Society



Korea Center

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Monthly Luncheon Series

MAY 25 Pakistan and Security Environment in the Region



Ambassador Murad Ali

Pakistan's Ambassador to Korea, H.E. Murad Ali, gave a talk to Asia Society Korea Center titled "Pakistan and the Security Environment in the Region," in which he discussed Pakistan's security status in the region and its relations with neighboring nations.

First of all, he mentioned the history of the region in which his country is located and also addressed

the significance of Pakistan to help his listeners better understand the region's affairs.

In particular, he pointed out that Pakistan was thrice dragged into wars with neighboring India over the still unsettled agenda of the partition of Kashmir, and Pakistan has been drawing the attention of the international community to the festering issue and demanding implementation of UN resolutions.

The Ambassador mentioned other neighbor Afghanistan, which has passed through traumatic Soviet occupation and Taliban rule in the past two decades but now it has the democratic government of President Karzai. He said his country strongly supports the sovereignty, independence and territorial integrity of Afghanistan. It reflected that Pakistan's peace and stability is inextricably linked with peace and stability in Afghanistan.

Towards the end of his address, he stressed that terrorism is a scourge for humanity and the threat of terrorism transcends national borders, requiring a coordinated and cooperative approach from all states. That means Pakistan won't abandon the fight against terrorism and backs continuing actions to combat it by the United Nations taking the lead role. He emphasized how committed Pakistan is against terrorism - including help from Korea - is appreciated. The most important thing, according to Ambassador Murad Ali, was that there is a need to ensure that the fight against terrorism does not turn into a clash between the West and the world of Islam. Pakistan rejects the canard of so-called "Islamic terrorism," which in reality has no faith and will not allow its territory to be used against either its neighbors or any member of the international community.

JUNE 23 Asian-European Relations : Building Blocks for Global Governance



Ambassador Massimo Andrea Leggeri

His Excellency Massim Andrea Leggeri, Italian Ambassador to Korea, gave an address entitled "Asian-European Relations : Building Blocks for Global Governance." He pointed out that he carried two metaphorical flags—speaking as an Italian and a European at the same time.

Since World War Two, he argued, the relationship between Europe and Asia has always been secondary to the relationships between those two continents and America. However, in the 21st century, with Asia now ascendant, European-Asian ties are nowhere near as strong, or as extensive, as they ought to be.

The veteran diplomat reminded his listeners that in the middle ages, both Europe and Asia demonstrated a willingness to learn about each other, whereas at present it seems there is less willingness to explore. Consequently, he called for politicians on both sides of the world to build up the relationship and exploit strategic complementary interests in trade and investment.

He advised Koreans not to let the past hold them back. He said, "We are facing the challenge of a new geometry in the world, moving beyond the Europe-USA-Asia triangle." The Ambassador returned often to this theme of a "new geometry."

Turning to the G20, the Ambassador suggested it should be a new framework for enlarging the global debate over how world affairs should be run. He pointed out that a new scheme of financing is needed, and that the balance of power in all international organizations is changing. For instance, the Cancun Declaration at the World Trade Organization Ministerial Conference of 2003, when the global "South" jointly resisted pressure from the "North" to conform to the latter's rules, put the trading positions of both Europe and the United States at stake.

As a final observation, His Excellency stressed that cultural links are very important, and he suggested that Asia should rediscover its traditional, shared cultural aspects to increase its collective soft power in the world.

Visit us at our new website at: www.asiasociety.org/centers/korea

Monthly Luncheon Series

JULY 20 Belgian EU Presidency and ASEM 8 : What We Do Together, We Do Better

Asia Society Korea Center hosted a monthly luncheon lecture with H.E. Pierre Clement Dubuisson, Belgian Ambassador to Korea at the Lotte Hotel. The professional bassoonist turned diplomat gave an insightful speech entitled "Belgian EU Presidency and ASEM 8 – What we do together, we do better." Speaking to Asia Society Korea Center members, His Excellency stated that he thought highly of Korea's sound reaction to the recent financial crisis and was not only pleased but astonished to watch Korea's decisive role as a donor country in the international community, having once been a donor recipient.

He mentioned the role that Belgium plays currently holding the EU Presidency and host of the next ASEM 8 meeting. The distinguished multilingual ambassador described what agenda items will be focused on at that summit, which will be held in October 2010 in Brussels. He pointed out that the ASEM 8 Summit will initially discuss how to exit the current economic downturn and help effectively put the global economy back on track. Participants will also debate how to take concrete steps to fight the financial crisis and achieve sustainable development. Moreover, they will talk intensively about environmental issues such as climate change, greenhouse gas emissions and renewable energy. The veteran emissary remarked that social cohesion is absolutely essential in a multicultural society. He added he recently read an interesting research paper from Samsung Economic Research Institute asking "How advanced is Korea?" According to that research, in order to attain advancement, the concept of advancement should be established based on national consensus and the level of advancement should be grasped. Mr. Dubuisson also noted that the ASEM 8 Summit will make an issue of the extension of the European Union and strong partnership between European countries and Asian Countries. He said that leaders around the world are now paying attention to the G20 Seoul Summit, slated to happen on November 11 and 12 this year.

AUGUST 24 Korea Sovereign Wealth Fund Who We Are and What We Do

In August Asia Society Korea Center hosted a monthly luncheon lecture with Scott E. Kalb. The professional investment specialist and professor turned government official gave an insightful speech entitled "Korea Sovereign Wealth Fund, who we are and what we do."

Mr. Kalb recapped his own experience in Korea over the past 30 years. He came in 1978 for a fellowship, taught at a university then worked for the Korean government. Since then he has worked at many distinguished asset management firms. He joined Korea Investment Corporation (KIC) to serve as its Chief Investment Officer in 2008.

He introduced KIC as a government-owned institution created in July 2005. It is structured as a corporation and was initially funded with US\$17 billion of foreign exchange reserves from the Bank of Korea with an additional US\$3 billion from the foreign exchange stabilization fund of the Ministry of Finance and Economy.

KIC manages a part of Korea's foreign currency reserves on behalf of the Bank of Korea and assets of the Ministry of Finance and Economy through its Korea Sovereign Wealth Fund (KSWF), which has an estimated US\$4 trillion in assets. There are about 40 SWF all over the world and KSWF is ranked 19th in size.

KSWF has invested US\$28 billion into traditional assets such as bonds, stocks and inflation linked notes, one billion into alternative assets, and two billion into strategic investments. It also strives to create profit with efficient asset distributions and overseas investment into natural resources and energy.

Mr. Kalb pointed out that the investment in Private Equity in a variety of sectors, especially in energy and natural resources, can be an effective alternative strategy in the recent global financial crisis.

News & Events

Asia Society Korea Center – Visit Korea Committee Bilateral MOU



Asia Society Korea Center signed the bilateral MOU with the Visit Korea Committee (VKC) in June 2010. ASKC and VKC intend to maintain close working ties until the MOU ends. Ms. Yvonne Yoon Hee Kim, Executive Director of Asia Society Korea Center, and Mr. Robert Young Woo Ro, Secretary General of the Visit Korea Committee, participated in the signing ceremony. The MOU is purposed to strengthen and sustain mutual cooperation for marketing programs including "2010-2012 Visit Korea Year" title sponsorship with related joint promotions, and both will do their best to develop and coordinate further programs. It will prove to be vital support to advance the Korea Center's success in the future.