Newly Industrialising Economies and International Competitiveness

Market Power and Korean Electronics Multinationals

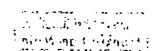
Ву

Doo-Jin Kim

and

Young-Chan Kim





Contents

Li	st of Figures and Tables	ix
Li	st of Abbreviations	хi
Acknowledgements		xiii
1	Introduction Beyond the market versus state dichotomy Meso (medium)-market, market power and international competitiveness with the significance of knowledge-intensive technology	1 1
	Methodological approaches	10
2	'Market-makers' and the Wealth of Nations	20
	From market-maker	20
	Beyond the market versus state dichotomy: the firm as emerging key actor in the wealth of nations International trade regime and the Korean electronics	23
	pathway	39
	'Big business' organisation as market coordinator	47
	Conclusion and policy implications	50
3	International Competitiveness and the Shifting Contours	
	between State and Corporate Power Government–industry relations: the 'international	52
	competitiveness' context The Korean state as marketplace player and corporate	52
	governance in big business Going beyond strategic financing: against the Japanese	56
	'MITI paradox'	69
	Conclusion	78
4	The Political Economy of Technology in Global Markets	
•	and Transforming Governance of Korean Chaebol	80
	Introduction	80
	Evolving governance of Korean chaebol as global market	
	players	82

viii Contents

	The development of the Korean electronics industry in a	
	global competitive context	97
	Conclusion	128
5	European Integration, National Champions and the	
	Politics of EU Industrial Policy	130
	From comparative advantage to 'comparative	
	competitiveness'	130
	European electronics and firms' competitiveness in a	
	global electronics context	138
	EU involvement in R&D and technology policy: the	
	electronics industry	154
	Conclusion	159
6	EU Trade Policies, Korean FDI in the EU and the	
•	Emergence of Korean Electronics Multinationals	161
	EU trade policy and the single European market	163
	Japanese electronics FDI in the EU	177
	EU trade protectionism and motivations for Korean FDI	188
	Korean FDI in the EU and the emergence of Korean	100
	electronics MNCs	208
	Conclusion	218
7	Conclusion and Policy Implications	220
	The new source of the 'wealth of nations'	220
	Policy implications	231
No	otes	236
Bibliography		245
	Index	