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korea s culture and society korean society since it s beginnings has been a village based clan deficit fell to 2 5 of gdp and by mid 1997 to us 8 2 billion or 1 9 of gdp thus on the eve of the crisis korea s external position was fairly sustainable after all its current account deficits were used to finance chaebol structure the chaebol structure is a business conglomerate structure that originated in south korea in the 1960s creating global multinationals with huge international operations the books financial crisis and transformation of korean business groups the rise and fall of chaebols sea jin chang cambridge university press apr 28 2003 business economics 364 from such a vantage point a number of patterns regarding the rise and fall of chaebols emerge 1 contrary to general assumption political factors are neither the sole nor majority cause for the growth of these chaebols rather their growth owes largely to economic and monetary principles namely stability and growth policies and flexible it shows how vertical integration which was necessitated by the absence of domestic supporting industries during the economic planning periods turned inefficient and why chaebols ended up subsidizing unprofitable affiliates financial crisis and transformation of korean business groups the rise and fall of chaebols chang se jin 1960 free download borrow and streaming internet archive chaebol meaning one of the several large powerful groups of companies in south korea that are involved in various learn more the meaning of chaebol is a family controlled industrial conglomerate in south korea with a new season of

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