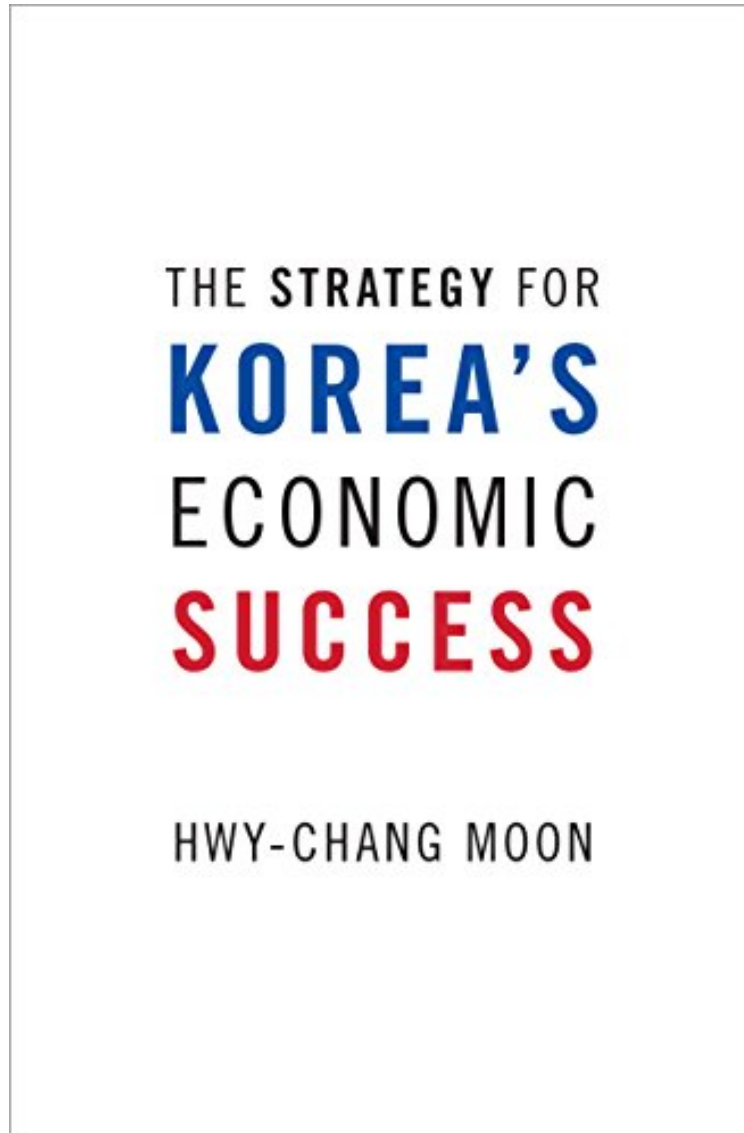


(Library ebook) The Strategy for Korea's Economic Success

# The Strategy for Korea's Economic Success

*Hwy-Chang Moon*

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**Hwy-Chang Moon : The Strategy for Korea's Economic Success** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Strategy for Korea's Economic Success:

1 of 1 people found the following review helpful. Must Read For All Company Management Teams, Investors and PolicymakersBy TMI would highly recommend this book to all company management teams, investors and policymakers. While the author created the "ABCD" model as a means to explain the factors behind Korea's success, the "ABCD" model is applicable to all companies and countries. Contrary to many existing theories that stress the important of "supply factors" in determining competitiveness, the "ABCD" model stresses that competitiveness can be

created as was the case for Korea. I believe the "ABCD" model presents the most effective strategy for companies and/or nations to create economic value in today's society. Through the "ABCD" model, readers will be able to understand the reasons behind the success / failure of certain businesses and/or countries. The power of this seemingly simple model lies in its breadth and depth. As an investor myself, I have found the "ABCD" model to be highly thought provoking and extremely helpful in my analysis of companies' business strategies and capital allocation principles.

Korea's economic success has inspired numerous studies and research projects in past decades. Despite good efforts to analyze the strategy of Korea, earlier studies have not been able to comprehensively and systematically explain the country's "miraculous" growth. After thorough analysis of these earlier studies, a new model has been developed by showing that a country or firm does not have to be more innovative or possess more resources to have a competitive advantage over others. In *The Strategy for Korea's Economic Success*, Hwuy-Chang Moon details four factors that comprise the ABCD model and illustrates how the Korean government, corporations, and people have exemplified these factors in achieving their current level of success. The four factors are agility (speed + precision), benchmarking (learning + best practices), convergence (mixing + synergy), and dedication (diligence + goal-orientation). Together, these factors have enabled Korea's economic success and will continue to drive the next level of growth. Anyone can become more competitive with proper implementation of the ABCDs. Korea's development strategy holds special value, because it is more practical and appropriate for many developing countries. For more developed countries, on the other hand, the ABCDs can be used to fast-track the next phase of growth. Moon also highlights the role of internationalization in broadening the scope of strategic choices, and shows how the combined implementation of internationalization and the ABCDs deepens the pool of strategic resources.

"This is a mind-opening book in two ways. First, it analyzes Korea's development with all the depth of a sharp witness. Second, it goes much beyond an analysis of Korea by providing the ABCD model—a comprehensive framework that should be seen as a 'hub' for many existing models and enriches considerably the Western concepts on economic development." -- Patrick Messerlin, Professor of Economics, Sciences Po  
"An insightful book by a veteran of competitiveness, provides a holistic explanation of 'Strategy for Korea's Economic Success' spanning leadership across levels; ideas can be adapted by firms and nations. The ABCD model explains competitive advantages and core competence." -- K. S. Momaya, Professor, SJM School of Management, IIT Bombay  
"This book is must reading for business researchers, policymakers and consultants who seek a comprehensive understanding of the economic success of Korea and the lessons learned for other countries. Unlike previous studies that were mostly based on an economic perspective, Moon presents a comprehensive interdisciplinary analysis of both economic and non-economic factors at the country, industry, firm, and individual levels that have contributed to Korea's rapid economic growth. This integrative analysis results in an insightful four-dimensional (with eight explanatory factors) ABCD model of economic competitiveness. I see great potential in the ABCD model as an analytic framework for studying the economic development of other countries, particularly those that lack substantial factor endowments and need to create their own competitive advantages just like Korea was some 50 years ago." -- Joe Cheng, Professor of Management and Michael J. Crouch Chair in Innovation, Australian School of Business, University of New South Wales, Australia and Professor Emeritus of Business Administration, College of Business, University of Illinois at Urbana-Champaign  
"This book has the most comprehensive account to date of South Korea's rise through a novel and convincing framework of what the author calls the 'ABCD' model. It is an excellent resource for experts and policymakers as well as students who are interested in learning more about the Korean miracle." -- Gi-Wook Shin, Korea Stanford Alumni Chair of Korean Studies, Stanford University  
About the Author  
Hwuy-Chang Moon received his PhD from the University of Washington and is currently a professor at Seoul National University, where he also served as the Dean. He has delivered special lectures at various institutions, including the Helsinki School of Economics, Keio University, and Stanford University. Dr. Moon has also conducted consulting/research projects for several multinational companies, international organizations, and governments (e.g., Malaysia, Dubai, Azerbaijan, and the Guangdong Province of China). He has published numerous articles and books on topics covering International Business Strategy, Cross-Cultural Management, and Economic Development in East Asia with a focus on South Korea.