

Chabollon yŏn'gu

Han'gilsa - The Nays in Mongolia: Choibolson



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Chaebol

In the 1990s the company paid for special arrangements with high-ranking politicians so that it could secure contracts for large government projects over its competitors.

Chaebol

Other business leaders also were chosen to be members of the National Assembly through. Company outings and drinking sessions tend to be compulsory as to foster a sense of family and belonging among employees.

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Some of the other projects we were shown included a shelter for abused women and children. So the women get some kind of job and the men stay home and get drunk. Collusion among the chaebol is commonplace.

Chaebol

Consequently, the chaebol have more bargaining power and often take pricing action that squeezes both suppliers and consumers. In other words, there was no external monitoring system to monitor the chaebol and ensure that they were efficient in the allocation of resources.

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A good example of this practice would be the owner of, who controlled more than 20 subsidiaries with only a minor participation in about 5 companies. Many South Korean family-run chaebols have been criticized for low dividend payouts and other governance practices that favour controlling at the expense of ordinary investors. While these activities were important in the early 1990s, real growth was occurring in the electronics and high-technology industries.

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The largest of the group, Samsung, exports 20% of South Korea's goods and services alone.

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Loyalty to the firm is heavily emphasized at the chaebol. Most were heavily dependent on government loans and loan guarantees in their early years, and they still have a closer relationship with government than their Japanese counterparts.

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