

From early footsteps to adulthood: Two decades of achievement

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Twenty years of age is often regarded as the threshold of adulthood. Coming-of-age celebrations vary across cultures, but the common understanding is that once you become an adult, you are expected to be a mature and responsible member of the society.

This year marks the 20th anniversary of Korea's membership in the OECD. We would like to take this opportunity to confirm our status as a responsible and mature partner within the OECD. To celebrate this occasion and reflect on our experience as an OECD member country, we are planning various events in Paris, such as a 20th anniversary seminar and cultural events including concerts, the

screening of a film, “Ode to My Father”, which vividly shows Korea’s painstaking development history, and much more.

Korea’s coming of age within the OECD has occurred through 20 years of footsteps, which have helped us make great strides forward in overcoming various challenges and difficulties. In 1997, soon after joining the OECD, we found ourselves in the midst of the Asian financial crisis. The Korean government made steady efforts at overcoming the crisis and implementing structural reforms, working hand in hand with international organisations such as the OECD and the IMF. At the same time, individual Korean citizens took part in rescuing the country by donating their gold to help pay off our national debt.

Korea has taken initiatives in setting the global agenda, such as by chairing the annual OECD Ministerial Council Meeting (MCM) in 2009 and being the driver behind the OECD Green Growth Declaration, adopted that year. In 2010, Korea joined the Development Assistance Committee (DAC) and officially became the first country to transform from a least developed recipient to a donor country. Since then, Korea’s official development assistance (ODA) has grown faster than any OECD country in its effort to catch up with the more established donors.

Over the past two decades, Korea has enjoyed various achievements within the OECD. Per capita GDP adjusted for purchasing power parity has more than doubled from US\$14,428 to \$34,502, and the trade volume has risen more than fourfold from \$0.3 trillion to \$1.4 trillion, evincing our greater participation in global value chains. The country has recorded outstanding performances in economic growth, employment, Internet penetration, R&D investment, and education. Indeed, Korea is among the leaders in international rankings of school competence among 15-year-olds, as measured under the OECD’s PISA surveys, to name but a few benchmarks.

Since the global financial crisis in 2008, however, Korea, like many other countries, has faced slower growth, higher unemployment, a slowdown in productivity and a rise in inequality. Indeed, one can say that in becoming an adult, Korea has experienced growing pains, while undergoing various difficulties and structural problems. Indicators show that Korea still faces many challenges that need our attention, including relatively long working hours compared with other countries, not to mention high suicide and road-fatality rates, and a persistent gender gap.

Korea joined the OECD in order to modernise the country and become a strong global partner. We have put great effort into reforming and developing our laws, institutions, and awareness, which underpin our politics, economy and society. The OECD’s motto, “Better Policies for Better Lives”, is in line with the Korean government’s national strategy of fostering a creative economy, harnessing

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innovation, strengthening the social safety net and thereby enhancing social inclusiveness. In this context, the OECD's recommendations, outlined in reports such as *OECD Economic Survey: Korea and Going for Growth*, are key elements in the government's Three-Year Plan for Economic Innovation. The OECD provides many answers in the government's pursuit of building a better society. The OECD's Better Life Index and the adoption of well-being as a key element in policies contribute greatly to our efforts to promote happiness among Korean citizens.

The OECD, as a community with collective wisdom and vast policy experience, continues to provide invaluable analysis, perspectives and policy advice to guide Koreans in achieving happiness. As ambassador of Korea to the OECD, I commit on behalf of my government to contribute to the OECD community by sharing the unique development experience that we can offer, and having come of age, actively taking part in OECD work as a responsible adult member and contributing to building better societies worldwide.

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