

S. KOREA, UK SIGN MOU FOR EXPANDED TRADE PARTNERSHIP

The Korea Trade-Investment Promotion Agency (KOTRA) has reached an initial agreement with Britain to expand the two countries' already-strong partnership.

KOTRA's President and CEO, Kwon Pyung-oh, signed the memorandum of understanding (MOU) with Britain's International Trade Secretary, Liam Fox, for a strategic partnership in bilateral investments, trade information exchanges, and joint overseas projects.

"Britain is the world's fifth-biggest econ-

omy in terms of gross domestic product and is home to startups with advanced technologies. As Britain prepares for its exit from the European Union, it is looking at more collaboration with major trading partners, such as Korea," Kwon said in the statement.

Trade volume between the two countries jumped 64 percent to USD 14.4 billion in 2017 from USD 8.79 billion in 2011. As of 2017, Korean investment in Britain reached USD 16.79 billion, while Britain's investments in Korea stood at USD 2.22 billion.

PFIZER EXPRESSES INTEREST IN KOREA'S DRUG DEVELOPMENT CAPABILITIES

At its headquarters in Seoul on October 11, KOTRA co-organized the Pfizer R&D Strategies and Drug Development Workshop with Pfizer Pharmaceuticals Korea Ltd. Attended by around 70 representatives from Korean pharmaceutical companies, the workshop was held at the request of Dr. Michael Dolsten, Global President of Worldwide Research and Development and Medical at Pfizer Inc.

Dr. Dolsten, who oversees the R&D of the company, visited Korea with other R&D personnel to join the workshop. The event marked the first joint drug development program with Korean firms that was

attended by the global supervisor.

Kwon Pyung-oh, President and CEO of KOTRA said, "The joint projects carried out with Novartis last year and Pfizer this year show that global pharmaceutical companies have high interest in carrying out joint R&D projects with Korean firms."



KOTRA, ASEAN-KOREA CENTRE TAKE INITIATIVE TO PROPEL THE NEW SOUTHERN POLICY

On October 12, KOTRA signed an MOU with the ASEAN-Korea Centre, the only international organization dedicated to the ASEAN region, to expand economic cooperation between Korea and ASEAN member nations.

Under the MOU, the two parties agreed to build a mutual network between the organizations and related industries, and to promote economic cooperation between Korea and ASEAN countries through projects including trade and investment

exhibitions, dispatching delegations, and seminars.

The MOU aims to identify an agenda for economic cooperation apart from a Korea-centric perspective and rather, from the aspect of ASEAN, to promote mutual cooperation in promising areas including startups, smart city and contents.

This, in turn, is expected to support the government's New Southern Policy and help Korean businesses enter the ASEAN market.

KOTRA OPENS A RECRUITMENT WEBPAGE FOR FOREIGN-INVESTED COMPANIES

Invest KOREA has established the KOTRA Recruitment Webpage for Foreign-invested Enterprises (<http://kotra.incruit.com>), a recruitment support system on a well-known Korean job-search website with a large number of users.

The purpose of this webpage is to respond to the recruitment needs of foreign-invested companies and provide necessary support to hire qualified staff

in a timely manner.

Currently, job seekers have limited information on the individual job openings of foreign-invested companies due to minimal means of exposure. Therefore, by uploading all job openings on the KOTRA Recruitment Webpage for Foreign-invested Enterprises as a single platform, more job seekers will be able to have access to information on vacancies.