

KOTRA NAMES DR. KIM SUNG-JIN AS NEW FOREIGN INVESTMENT OMBUDSMAN

The Korea Trade-Investment Promotion Agency (KOTRA) has named Dr. Kim Sung-jin as the new Foreign Investment Ombudsman. During his three-year term starting August 2018, Dr. Kim will be responsible for resolving difficulties and grievances faced by foreign investors in Korea.

As the seventh Foreign Investment Ombudsman, Dr. Kim has worked at the finance ministry in foreign direct investment, finance and economic cooperation divisions. He received his bachelor's degree in business administration at Seoul National University, master's degree in industrial engineering at the Korea Advanced Institute of Science and

Technology, master's degree in economics at the University of Washington, and a Ph.D. in economics at Kyunghee University. He was formerly an advisor and visiting committee member of the Korea Capital Market Institute, the former administrator of the Public Procurement Service, and an adjunct professor at Soongsil University.

Kim said, "As a Foreign Investment Ombudsman, I will strive to help foreign investors resolve difficulties doing business in Korea, actively identify such difficulties in advance, and contribute to creating jobs by attracting investment from leading foreign companies."

KOTRA NAMES SHAWN CHANG AS NEW HEAD OF INVEST KOREA

KOTRA named Shawn Chang as the new head of Invest KOREA, the agency's foreign investment promotion arm.

Chang will lead Invest KOREA for two years as of September 1. After graduating from The Hill School in the United States, he earned his bachelor's degree in economics and oriental history at the University of Southern California (USC) and went on to receive an MBA degree from Yonsei Graduate School of Business.

Chang has experience working in a va-

riety of fields, including investment consulting, public relations, marketing, investment promotion and start-ups.

Upon joining Invest KOREA as its head, Chang said, "I will strive to attract more foreign investment by utilizing my previous work experience, as foreign investment promotion activities contribute greatly to Korea's economic growth by creating jobs, globalizing domestic companies and securing a new growth engine."

KOTRA JOINTLY HOSTS THE KOREA INVESTMENT FORUM FOR CHINESE FIRMS

On August 29, KOTRA, along with the Korea-China Private Economic Association and the China-Asia Economic Development Association (CAEDA), co-hosted the Korea Investment Forum in conjunction with the Fifth Korea-China Economic Cooperation Forum at KINTEX in Goyang City, Gyeonggi Province.

Attended by 160 people from Chinese firms, the forum was organized to strengthen investment cooperation between the two countries through the advancement

of industries based on the "Made in China 2025" plan, and the momentum to recover China's investment to Korea.

At the forum, KOTRA introduced new business opportunities, Korea's investment environment and success cases of businesses already invested in Korea. The event served as a platform for strengthening investment cooperation between the two countries, particularly in the new growth industries.

KOTRA SIGNS MOU WITH KODIT AND SHINHAN BANK TO SUPPORT FOREIGN INVESTED SMES

KOTRA announced on September 2 that it signed an MOU with the Korea Credit Guarantee Fund (KODIT) and Shinhan Bank on effective financing of foreign-invested enterprises.

The organizations agreed to cooperate in providing foreign-invested SMEs that have contributed to creating jobs or are in new growth industries with various kinds of support including active financial assistance, finding investors with high potential for job creation, and financial consultations.

KOTRA will provide guidance on financial services, and Shinhan Bank will support the SMEs with loan services based on reviews and letters of guarantee from KODIT.

The agreement is aimed at helping alleviate the difficulties of SMEs that have recently entered the Korean market and are contributing to the creation of jobs, but are facing challenges in financing due to the lack of experience and financial background in Korea.