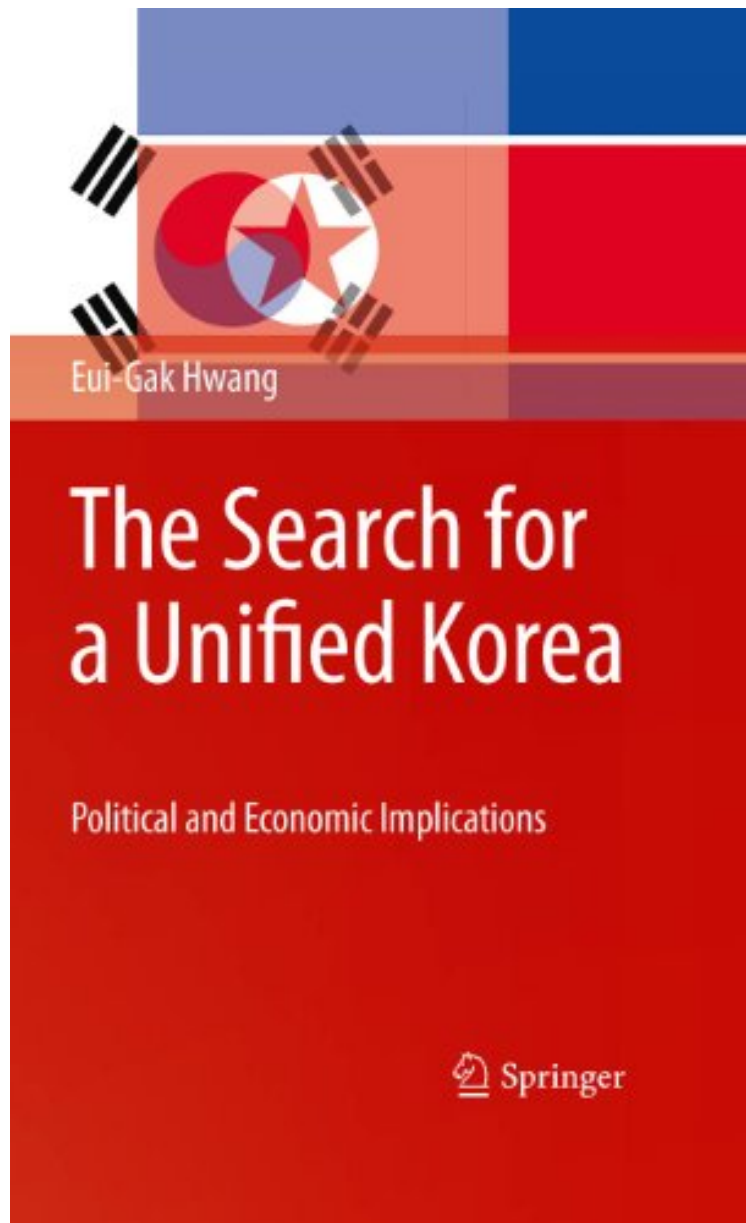


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# The Search for a Unified Korea: Political and Economic Implications

*Eui-Gak Hwang*

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## Economic Implications:

North Korea's brinkmanship diplomacy has continued to disturb the world with its seemingly reckless missile testing, as the country's leader, Kim Jong-Il, is rumored to be terminally ill with pancreatic cancer. North Korea appears to be in a state of serious internal crisis not only because its dictatorial system, albeit skillful and ruthless leadership, is inherently unstable, if not skillful and ruthless leadership, but also because the main pillar of Kim Jong-Il's legitimacy is rapidly eroding due to both mass starvations and the exodus of grassroots and mass exodus of the North Korean people into nearby regions. The main objective of this book is to explore the probability of North Korea's implosion, and second to search for a feasible way for Korean reunification as a possible consequence of a big bang event on the peninsula. The geopolitics of the Korean Peninsula is historically very complicated as Korea is bordered and surrounded by four big powers; namely, China, Russia, Japan, and the United States. Each country has its own varying degrees of political, economic, and military stakes with respect to the Korean Peninsula. Thus, the Land of the Morning Calm has remained divided since 1945 mainly as a result of the domain war among these super powers. As the North nears a turning point, however, there is a new possibility for the two Koreas to reunite if the international environments work in their favor, and if both countries are well prepared to assume reunification.

From the Back Cover With the leadership of the North Korean political regime in flux, the political and economic relationship between North Korea and South Korea, and between the Korean peninsula and the world, is uncertain. What would be the implications if the current North Korean government were to fall? This timely book provides a thorough analysis of the complexities of regime change that goes far beyond the usual media discussion of this topic. The book traces the historical roots of the existence of the two Koreas and their ideological divide. It goes on to review the consequences of South Korea's alternating policies of "sternness and sunshine" toward North Korea since World War II, and presents an analysis of their likely relative efficacy in achieving reunification. The book then examines the effect of international affairs on the prospects for stability and reunification on the Korean peninsula and assesses the relevance of reunification experiences in Germany and Vietnam to Korea's situation. Finally, it suggests how to proceed if the opportunity for reunification arises, tackling the issue of how South Korea can respond to other nations' interests in the outcome on the Korean Peninsula and the need for a multinational body to supervise a North Korean transition replacing the present regime. This comprehensive book will be invaluable to any researcher, student, or decision maker interested in the future of the Korean peninsula, East Asian political economy, and international diplomacy.