

KOREA ranked.

With the successful closing of the G20 Summit held in South Korea from November 11 to the 12th, South Korea has received much attention. Government officials from around the world attended to analyze the current economic situation as well as to discuss future plans. Surrounding the G20 Summit, Korea was recently mentioned in statistics published by the Organization for Economic Cooperation and Development (OECD).

In an economic forecast for 2011 which reflected economic growth, South Korea was ranked 4th among the G20 members. Thus, Korea jumped from seventh place for projected growth rate 2010; suggesting Korea will uphold its title as one of the highest economic recovery rate within the G20.

According to the Ministry of Strategy and Finance and the G20 Preparation Committee, an internal report was submitted by the IMF during the G20 Finance Ministers and Central Governors' Meeting in Gyeongju. In this report, Korea's growth rate for next year is projected to reach a year-on-year growth of 4.5%, standing in fourth place with Saudi Arabia (4.5%) after China (9.6%), India (8.4%), and Indonesia (6.2%). Considering the fact that China, India, and Indonesia are emerging countries within the G20 while Korea is classified as an advanced country, Korea will be the fastest-growing advanced country within the G20 next year. In this report, Korea was followed by Russia (4.3%), and Brazil and Argentina (4.0%), and the advanced G20 members were projected to remain at the 1% range for the EU (1.7%), Japan (1.5%), and Italy (1.0%).

In a survey done by the Confederation of Danish Industry measuring the countries that are best adapted to globalization, Korea was ranked 3rd. The confederation evaluated 29 OECD member nations on 84 measurable indicators in six main categories: growth and development; knowledge and competencies; business flexibility; enterprise and entrepreneurship; costs and taxes; and international engagement and openness.

Upon analysis, South Korea received the highest score in knowledge and competencies for having a large number of young generation completing secondary education and continuing into fields of science and engineering. Also, the report indicated that Korean researchers earned the highest number of patents, which in turn indicates a country's ability of researchers to transform knowledge into innovation and new products.



DID YOU KNOW?



The world of alcohol is governed by trends. These days, the most popular drink in Korea is definitely makgeolli, a traditional Korean rice wine. Last year, in fact, 889 patents related to makgeolli were applied for, a 32 percent increase from 2008. Each region of Korea has countless varieties, which has led to the rise in use of terms such as "makgeolli bar" and "makgeolli nouveau." Let's take a closer look at the appeal of the alcoholic beverage that's changing Korea's drinking culture.

F.Y.I.

Documents required for recording an assignment

- Deed of Assignment signed by Assignor;
- Power of Attorney executed by Assignor;
- Notarized* Certificate of Corporate Nationality from Assignor;
- Power of Attorney executed by Assignee

Documents required for address/name change

- Notarized* document noting the change
- Power of Attorney

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