

The Current Status of and Challenges for Regional Development Strategies: ROK's East Coast

KOO Chung-Mo

Professor, Kangwon National University

The New Northern Policy, a very important aspect of South Korea's newly proposed Northeast Asia Plus Community foreign policy, seeks a new measure aimed at finding a new growth engine for the Korean economy and targets to create a huge economic territory that would expand from the Korean Peninsula and the Russian Far East to Northeast Asia and Eurasia.

The key point of the New Northern Policy is to build a Eurasian economic community through South Korea's cooperation that China and Russia. That is, the success of the New Northern Policy is totally dependent upon how well it would be designed to find consonance with China's Belt and Road Initiative and Russia's New Eastern Policy as well as their local initiatives such as the Changjitu Project and the Free Port of Vladivostok respectively.

Meanwhile, the east coastal cities of South Korea have gradually engaged in various initiatives and institutions for regional cooperation in Northeast Asia. Such initiatives extend from summitry to local summitry, functional cooperation in environmental protection, logistics, tourism, energy, and other areas. Furthermore, the east coastal cities have shown their willingness to vitalize cross-border economic activities by concluding commercial arrangements.

Given these evolutions, my presentation will seek the roles of the east coastal cities, particularly Donghae, Pohang, Busan, and etc., of South Korea and investigate their regional development strategies so as to be incorporated into the ROK's newly introduced 'New Northern Policy' within the context of regional cooperation in Northeast Asia.