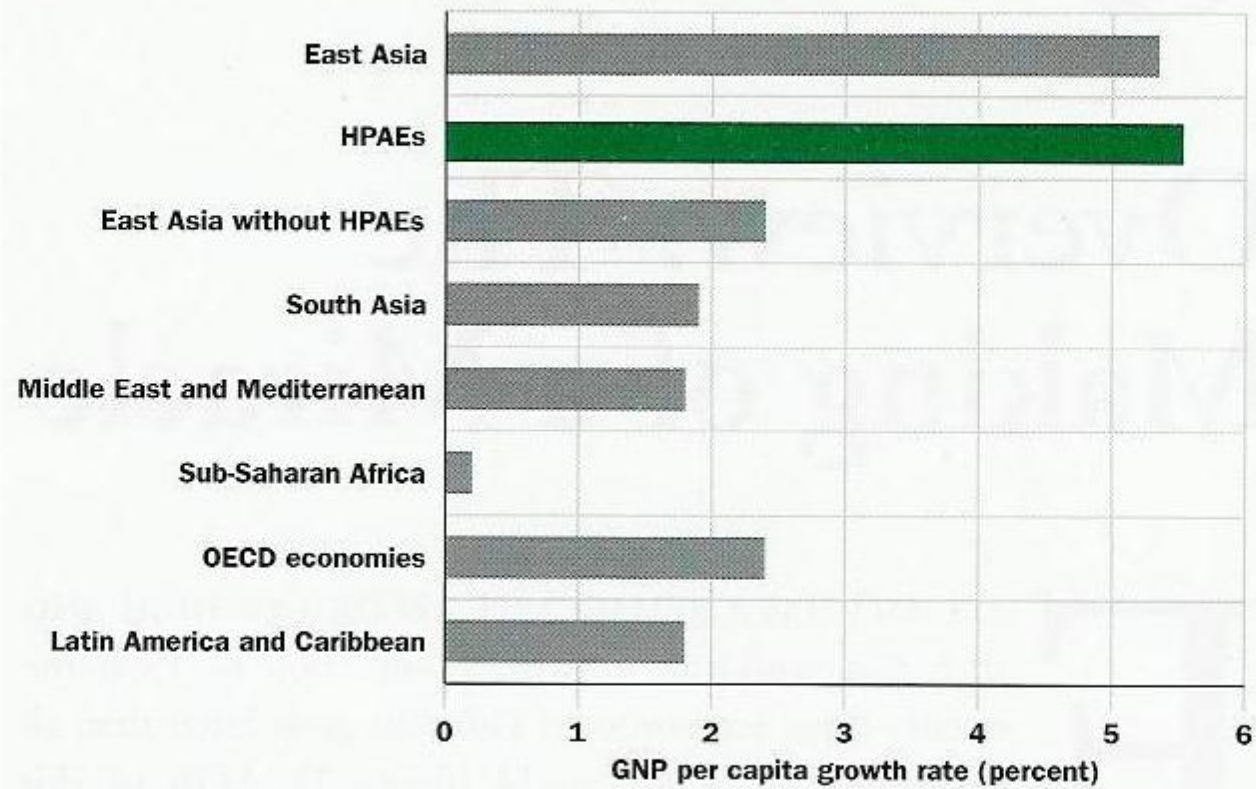


An Overview of Korean and Taiwanese Economy in the Second Half of the Twentieth Century: The Growth and the Structural Change

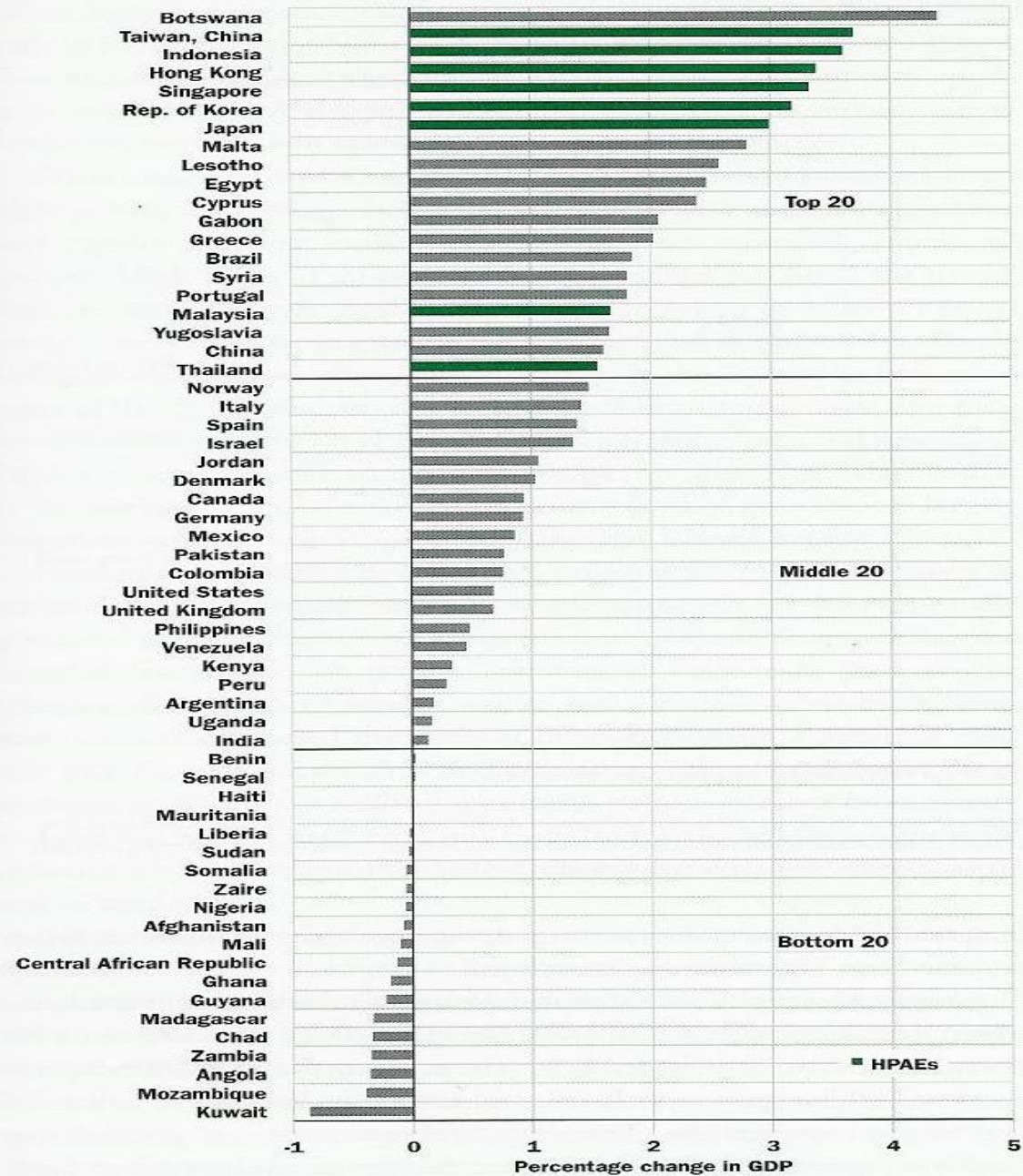
Tae Jeong Lee
Yonsei University

Figure 1 Average Growth of GNP per Capita, 1965–90



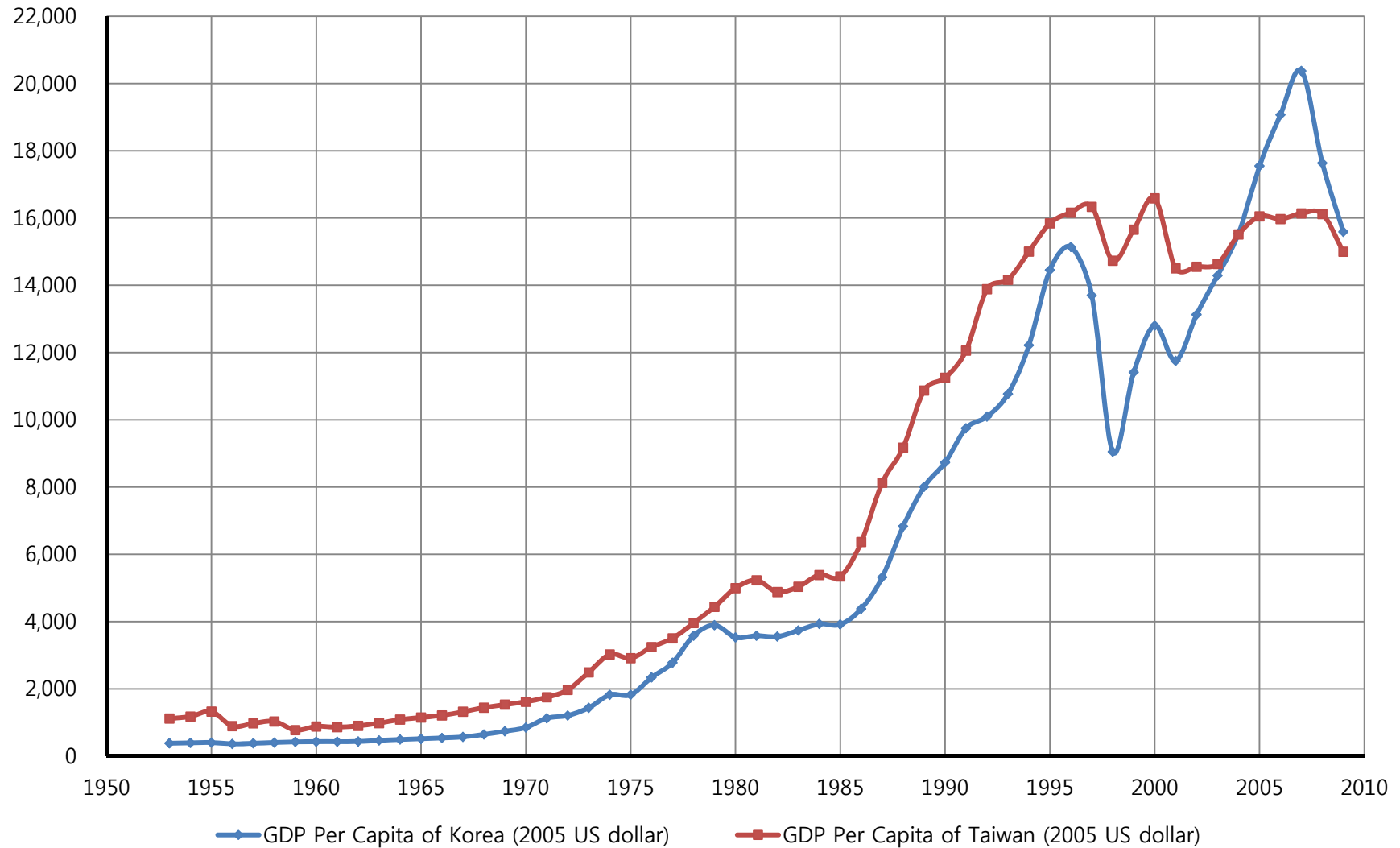
Source: World Bank (1992d).

Figure 2 Change in GDP per Capita, 1960–85

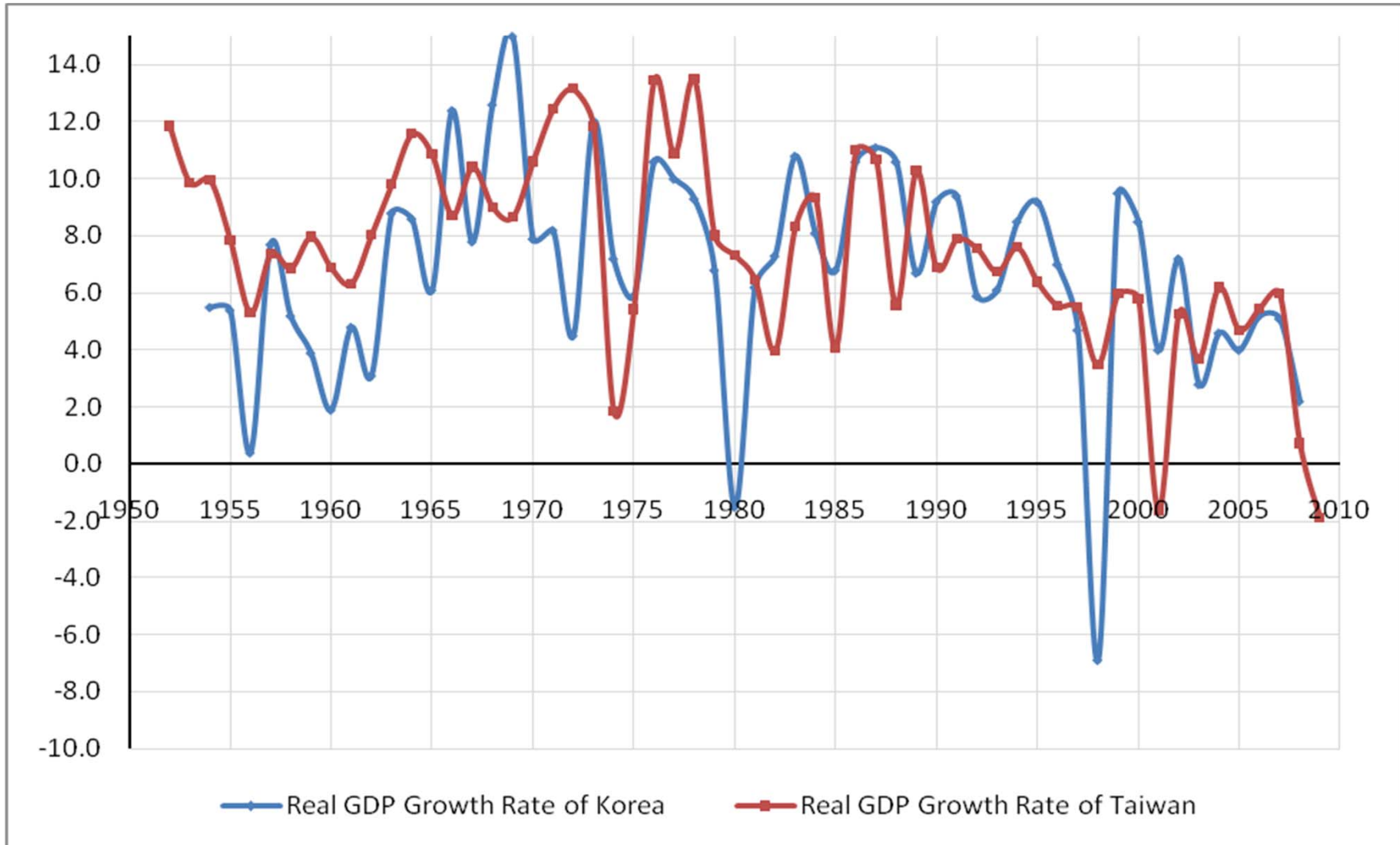


Source: Summers and Heston (1988).

Per Capita GDP (2005 US dollars)



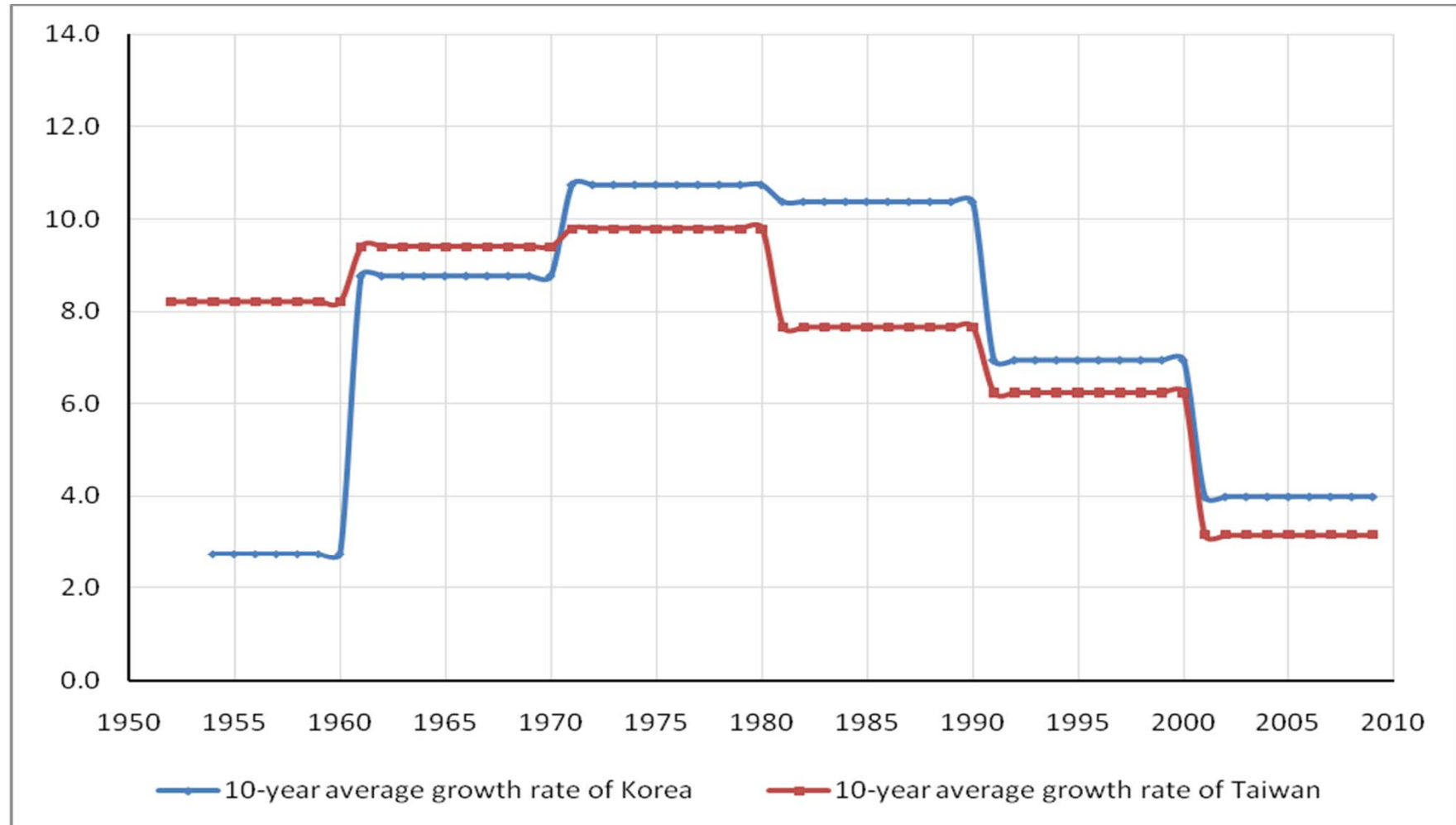
Real GDP Growth Rate



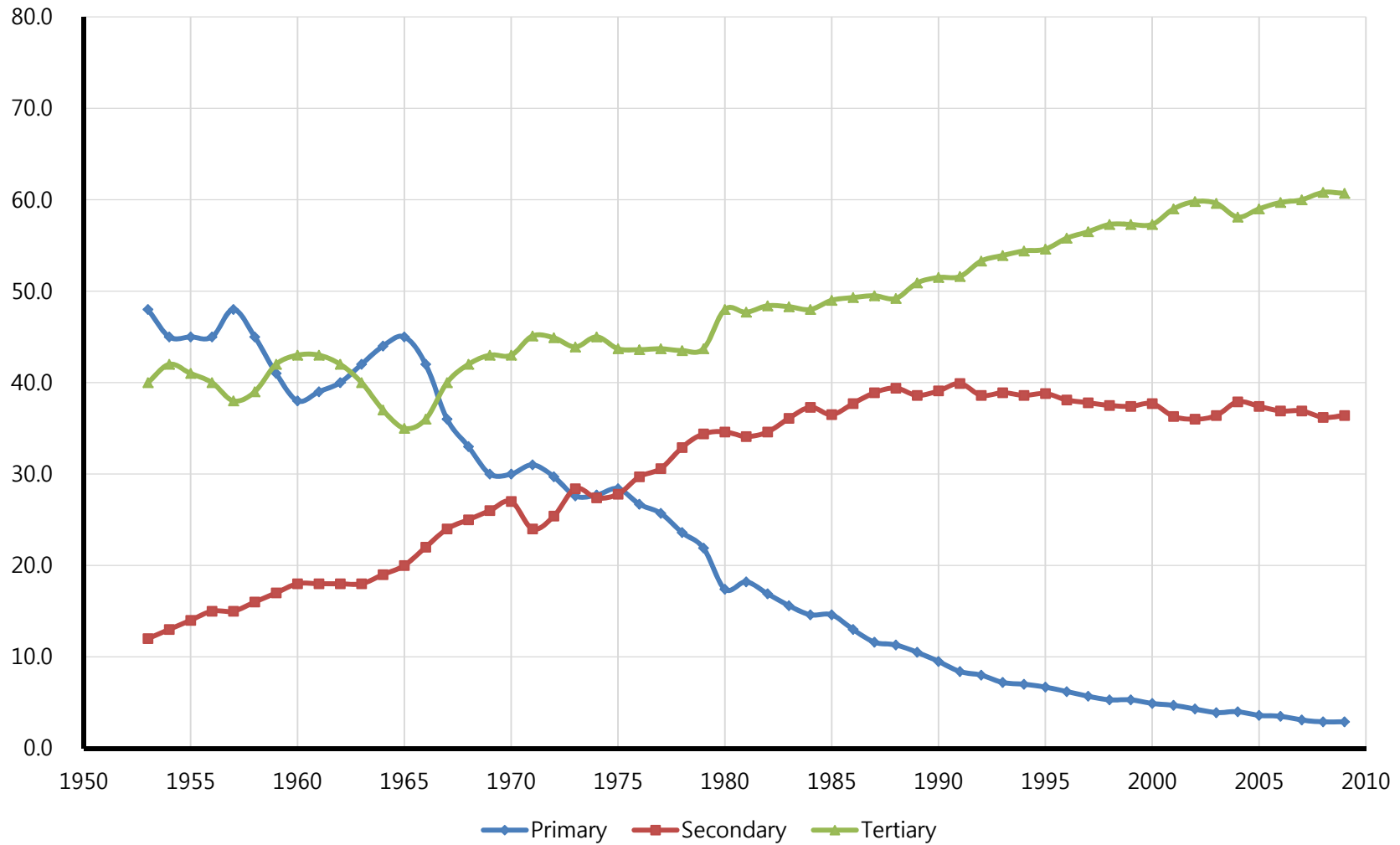
Comparison of 10-year Average Growth Rates of Real GDP

Year	Korea	Taiwan
1950s	2.7	8.2
1960s	8.8	9.4
1970s	10.7	9.8
1980s	10.4	7.2
1990s	7.0	6.2
2000s	4.0	3.2
Average	7.6	7.5

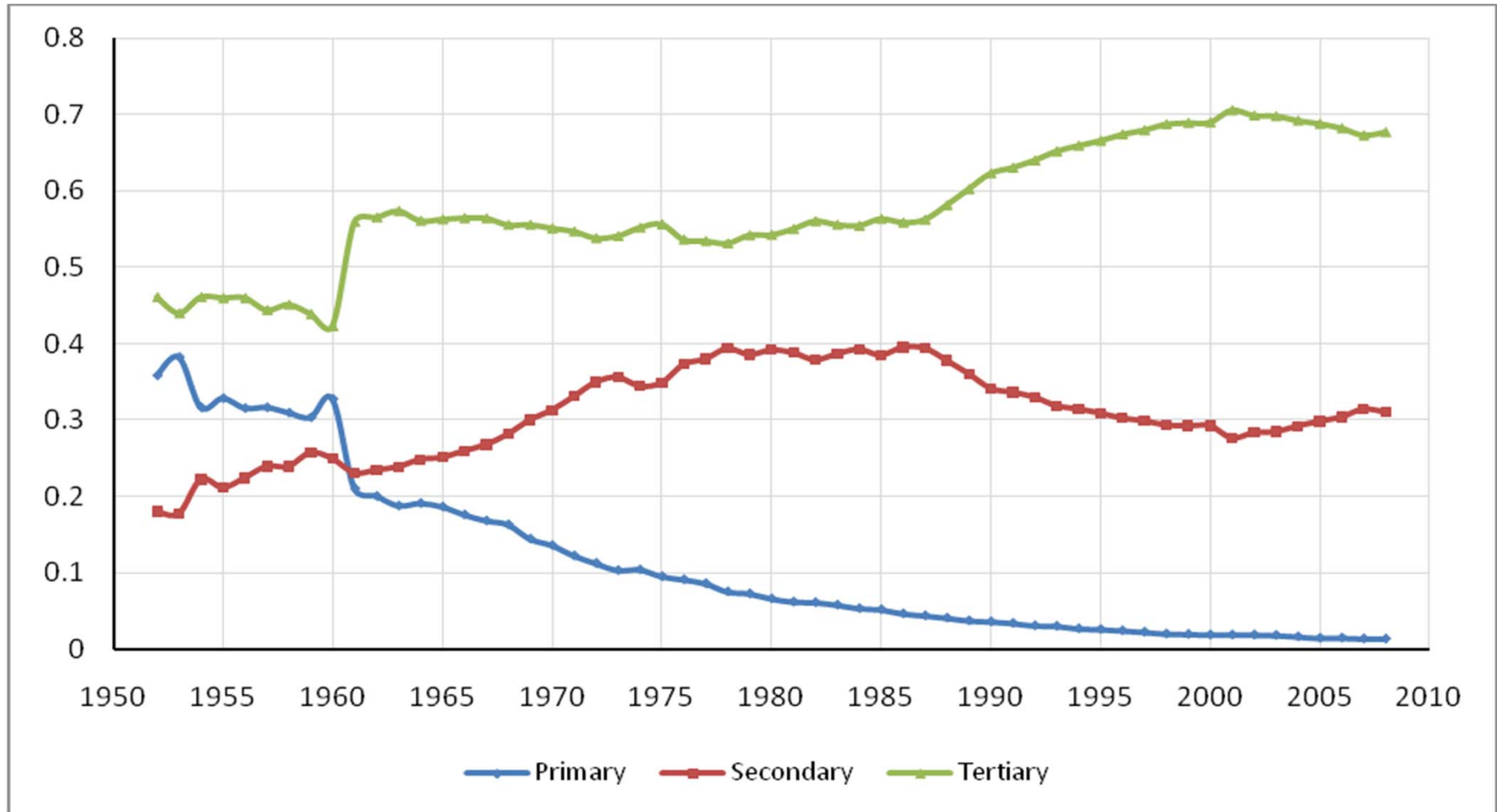
Ten-Year Average Annual Growth Rates of Korea and Taiwan



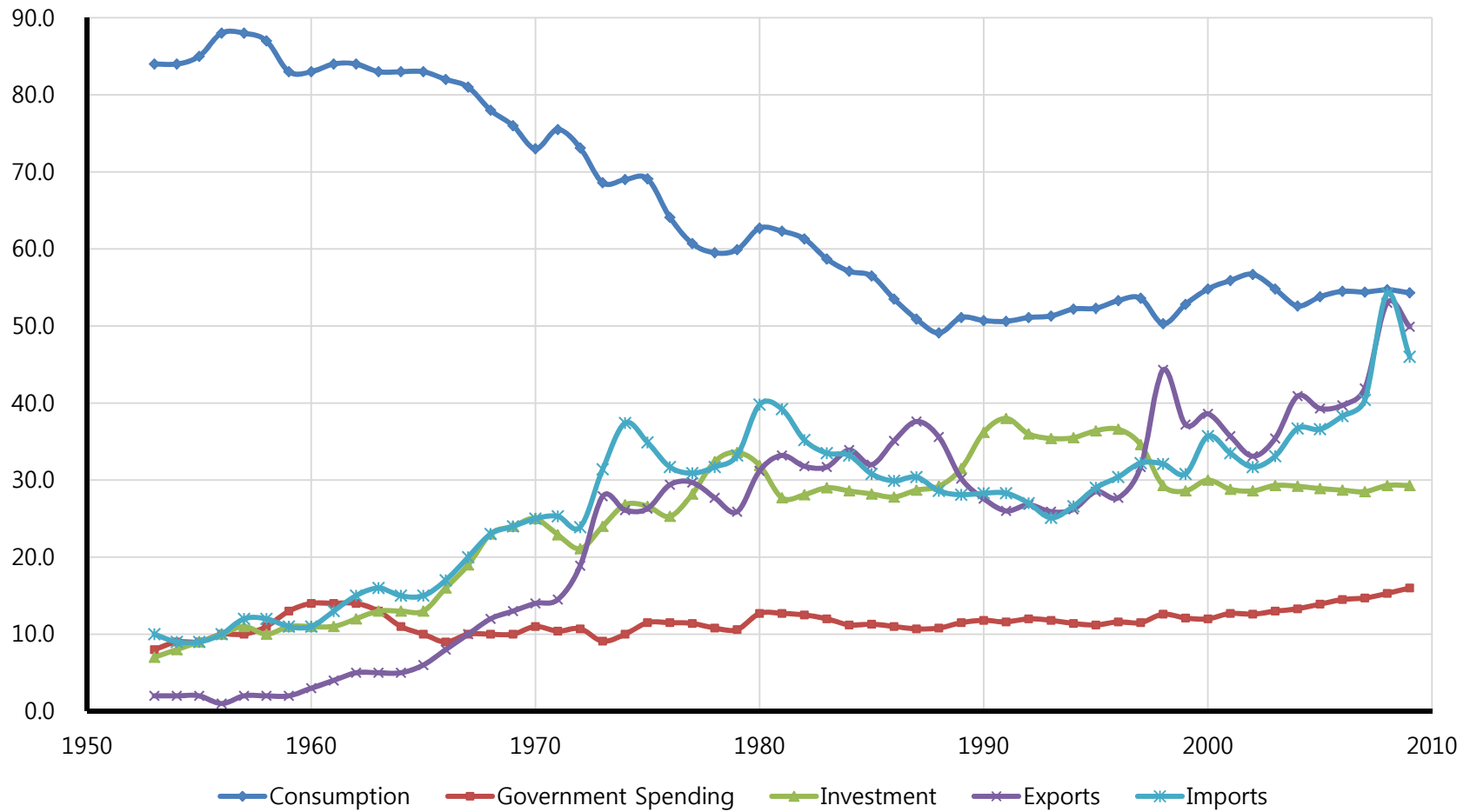
Production Structure of GDP, Korea



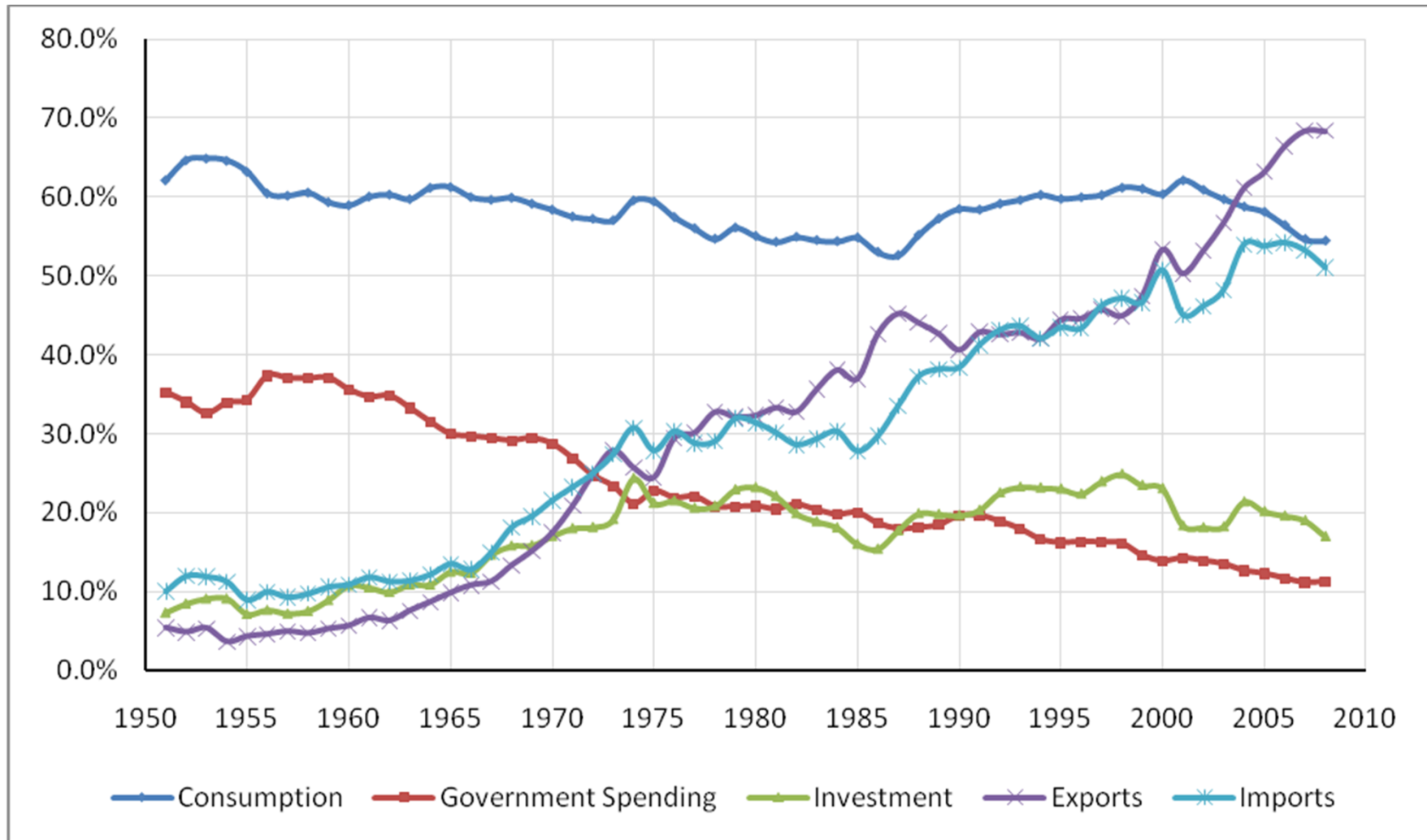
Production Structure of GDP, Taiwan



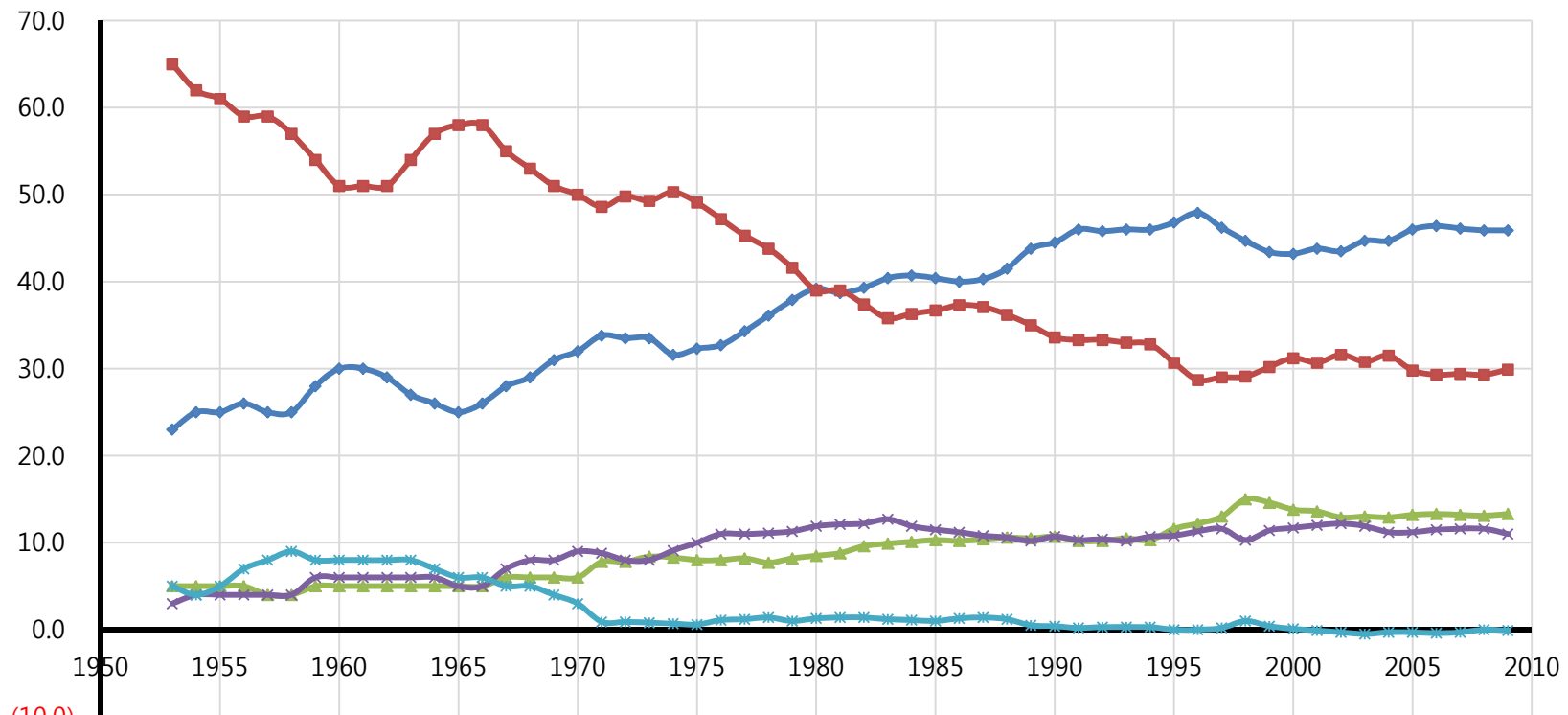
Expenditure Structure of GDP, Korea



Expenditure Structure of GDP, Taiwan



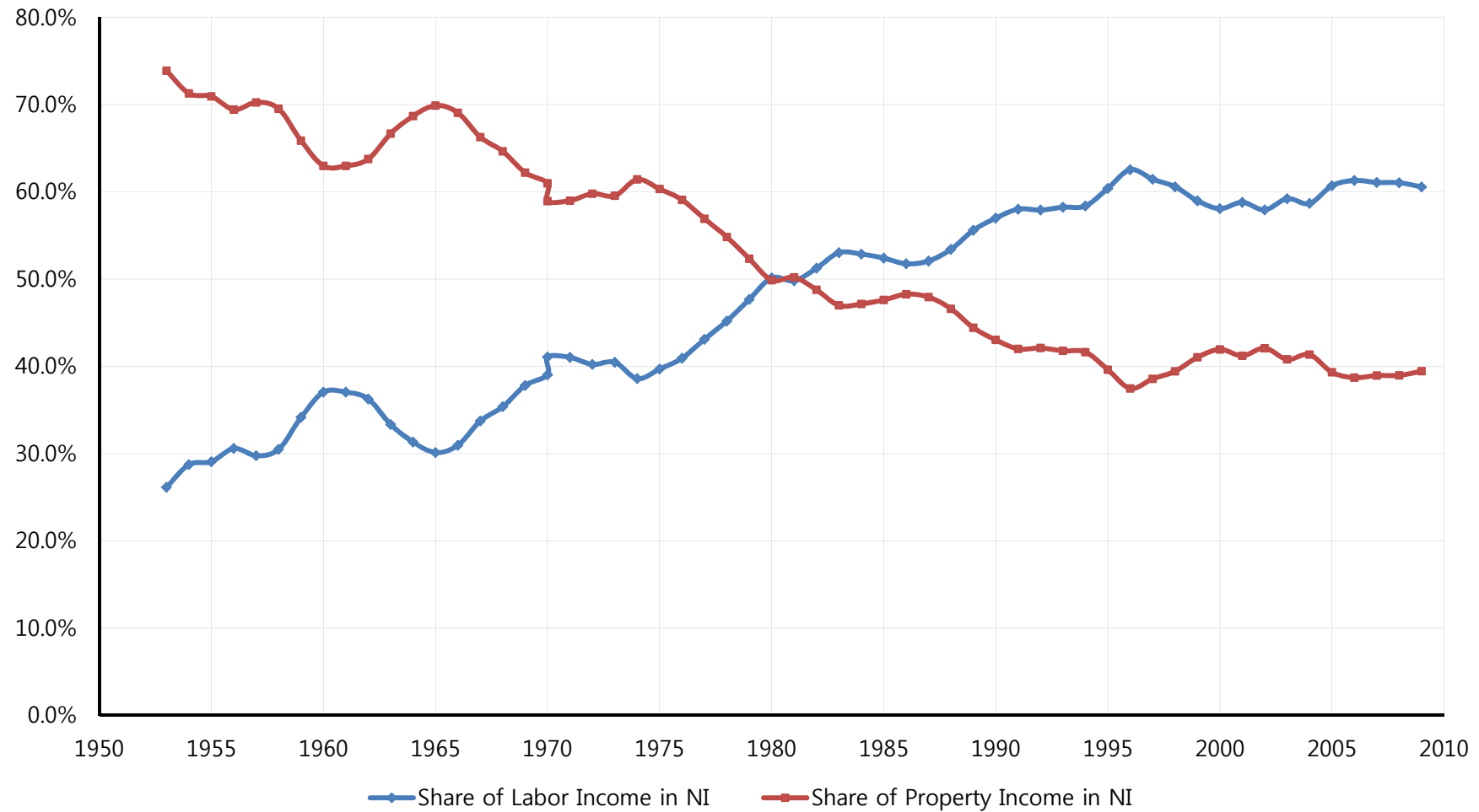
Distribution Structure of GDP, Korea



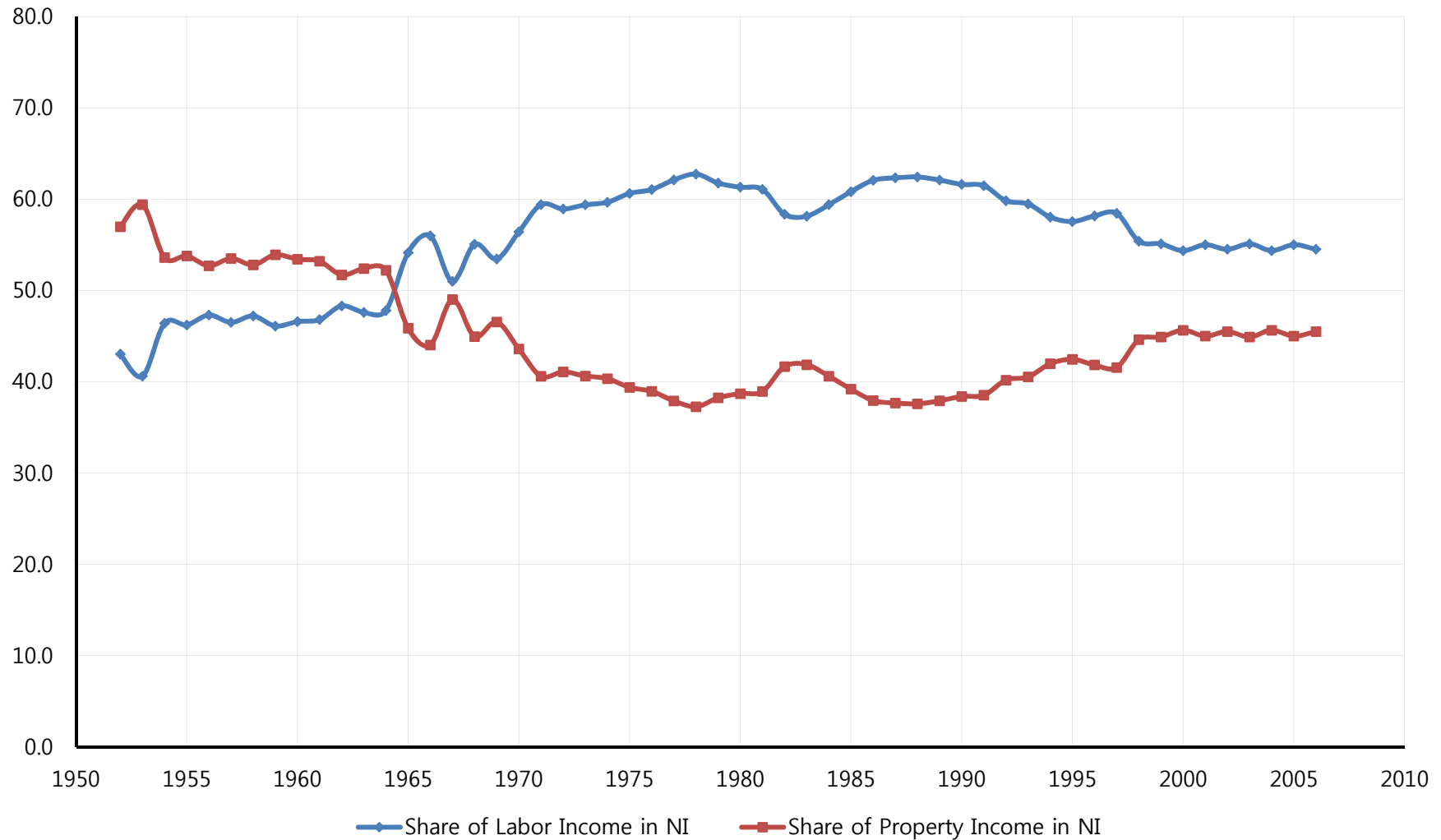
(10.0)

◆ Compensation for Employees
 ■ Property Income
 ▲ Depreciation
× Net Indirect Tax
 ✱ Net Transfer from Abroad

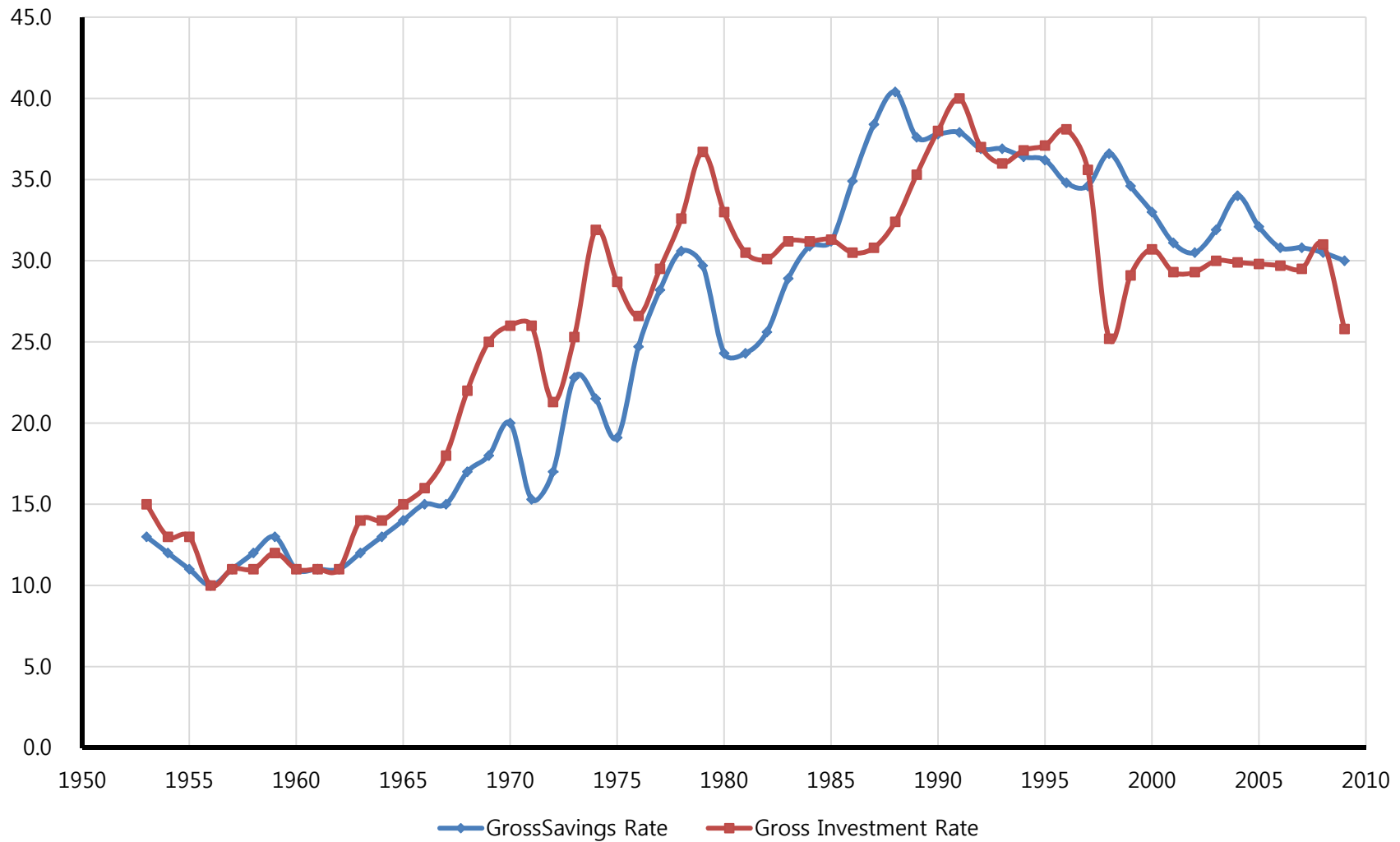
Distribution Structure of National Income, Korea



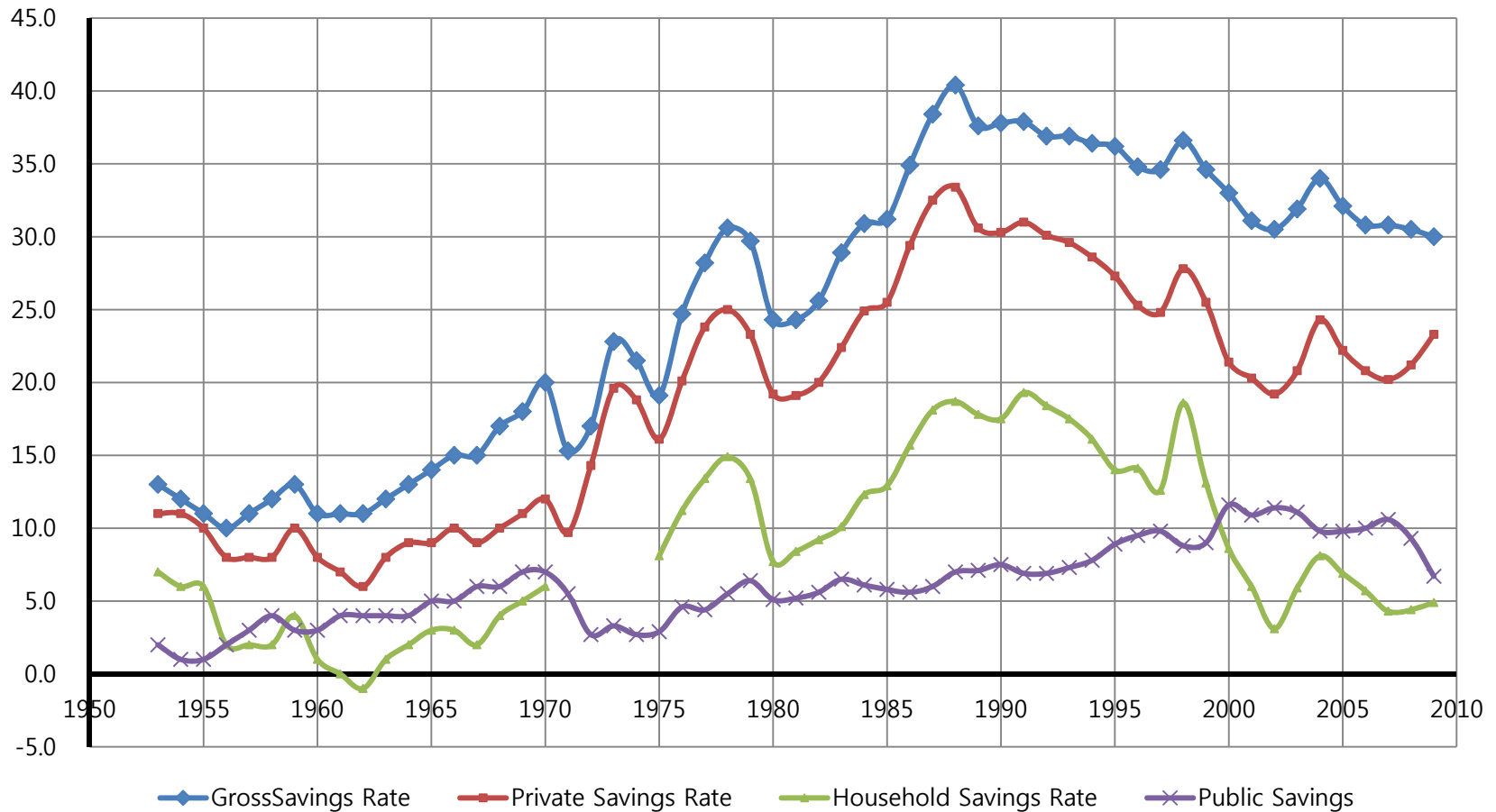
Distribution Structure of National Income, Taiwan



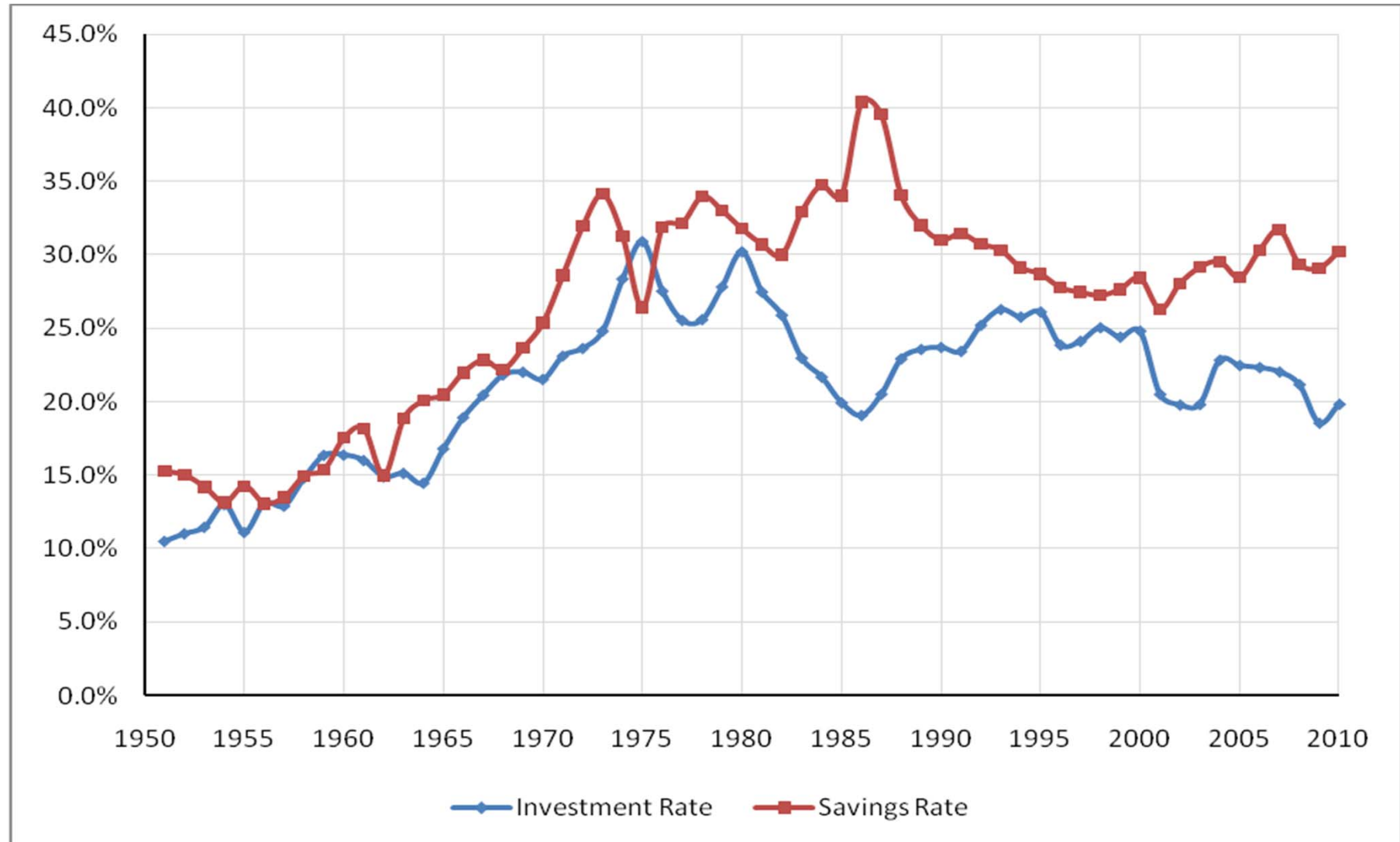
Gross Investment and Savings of Korea



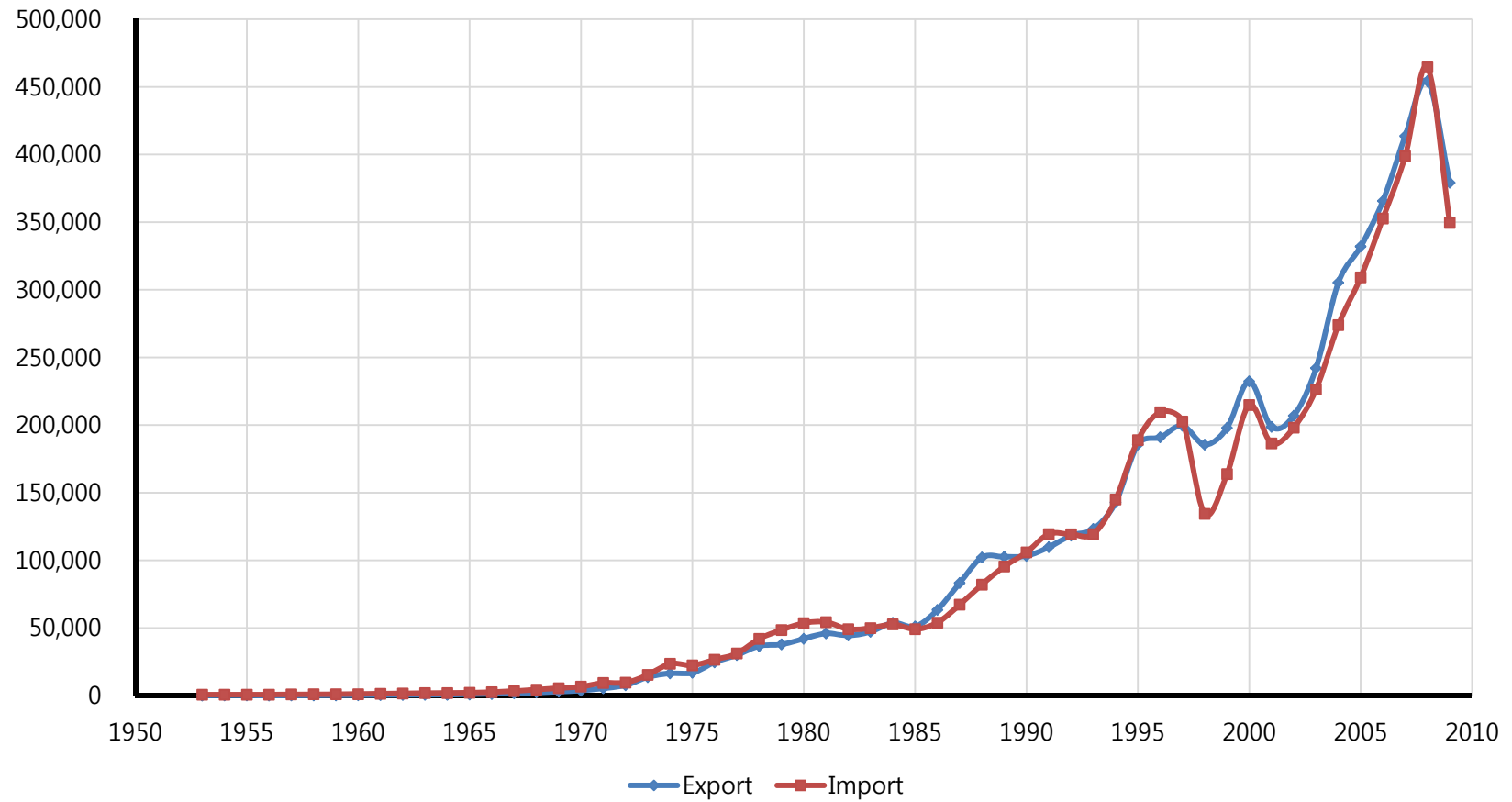
Savings Structure of Korea



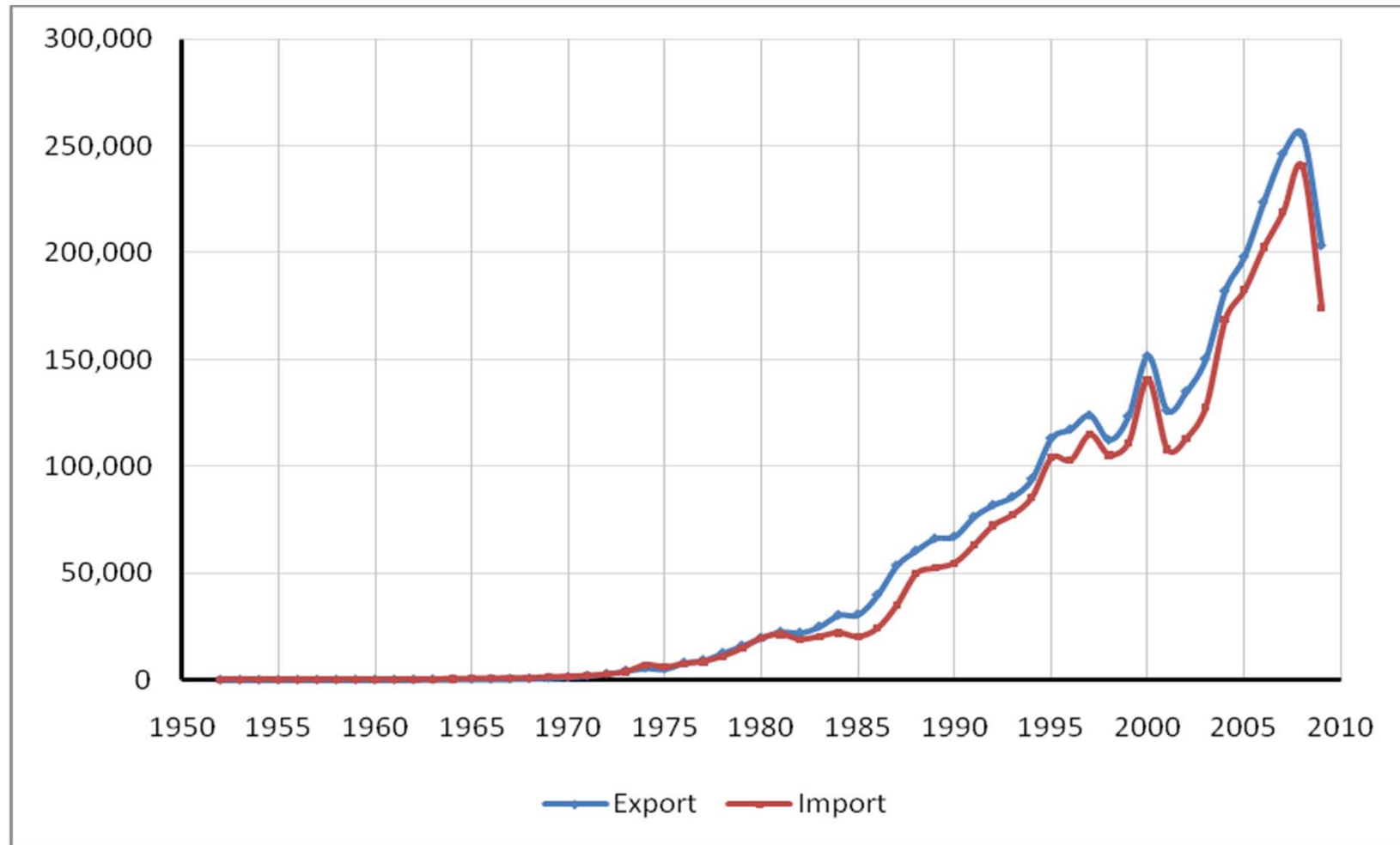
Gross Investment and Savings of Taiwan



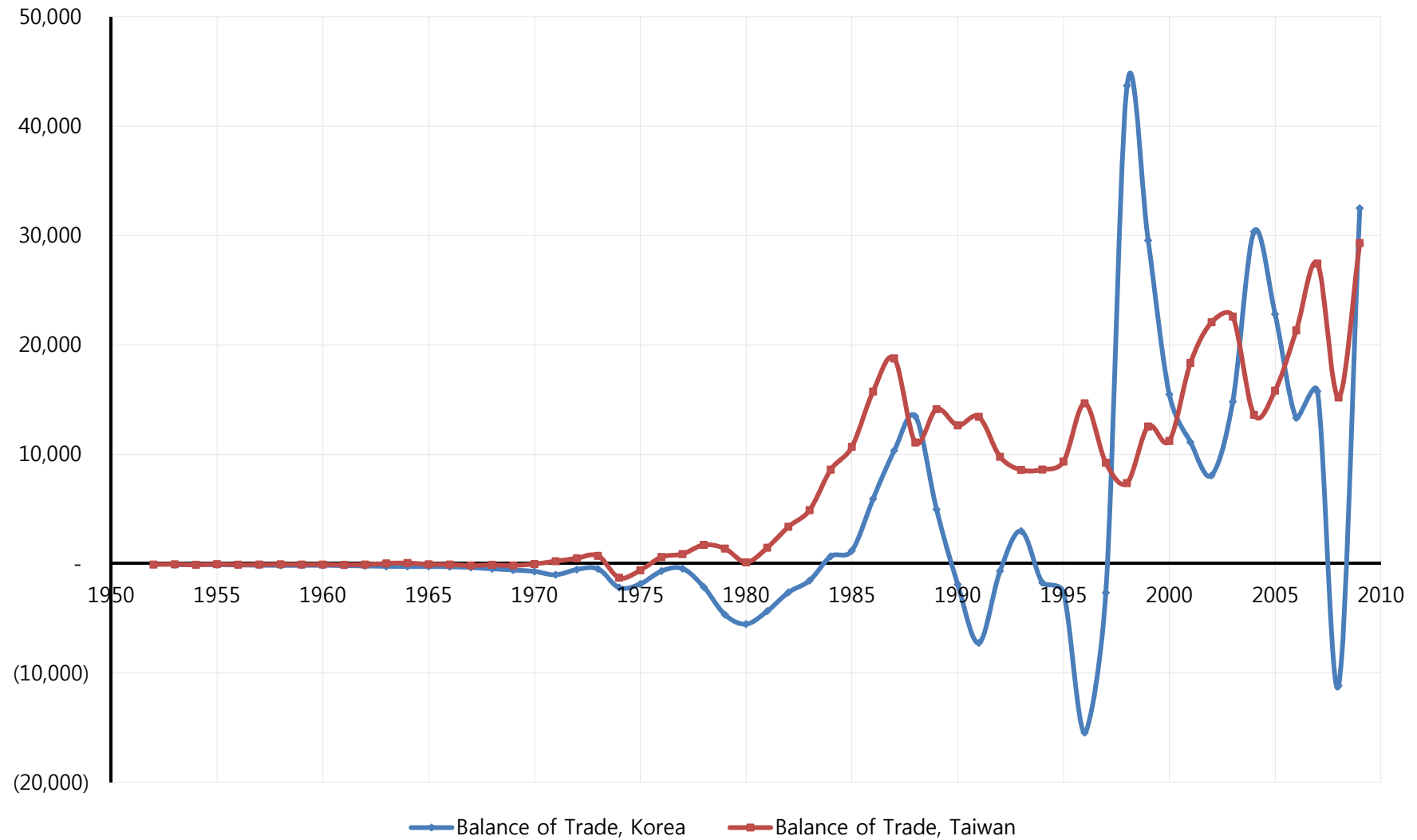
Exports and Imports of Korea (million US dollars)



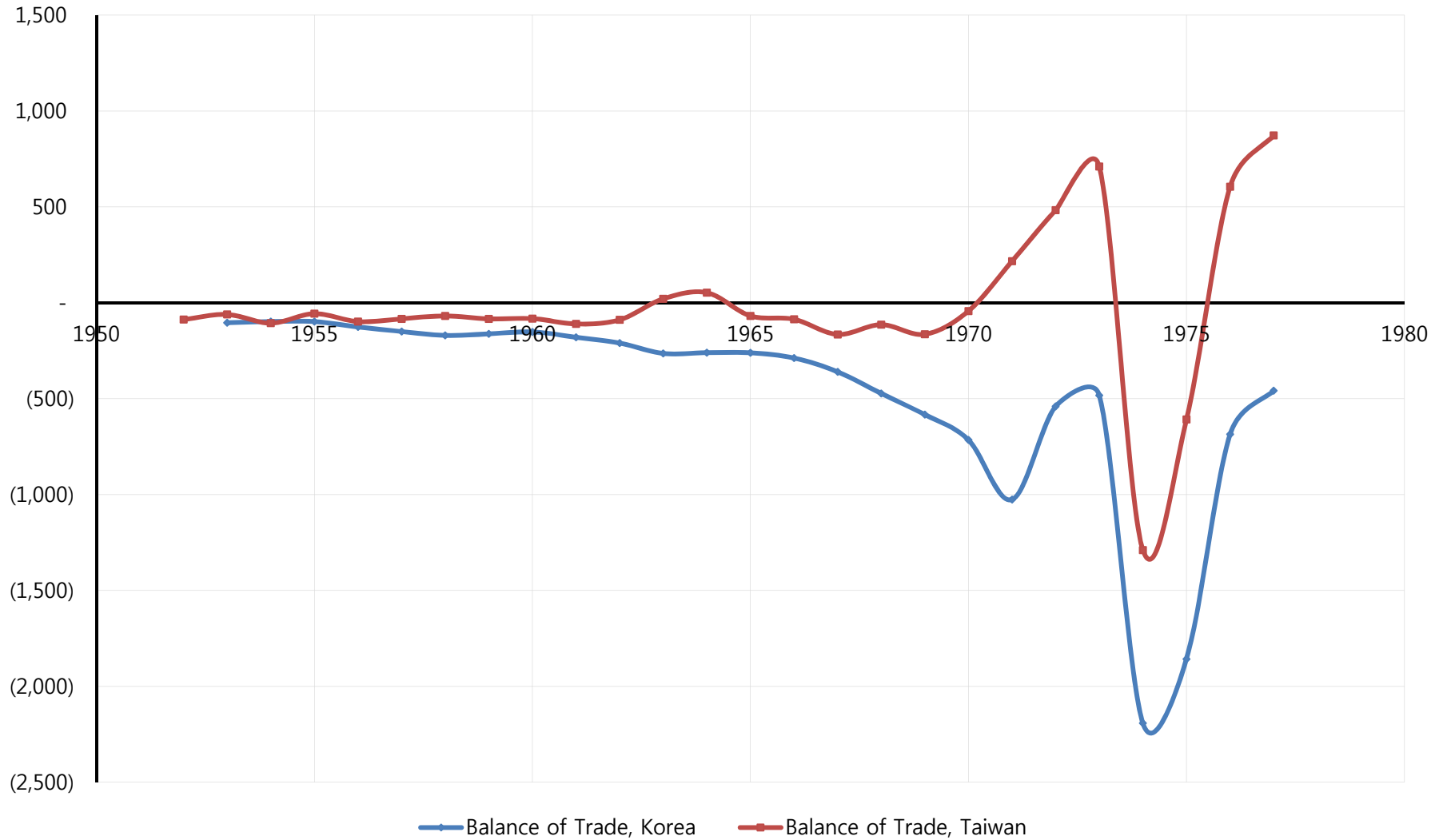
Exports and Imports of Taiwan (million US dollars)



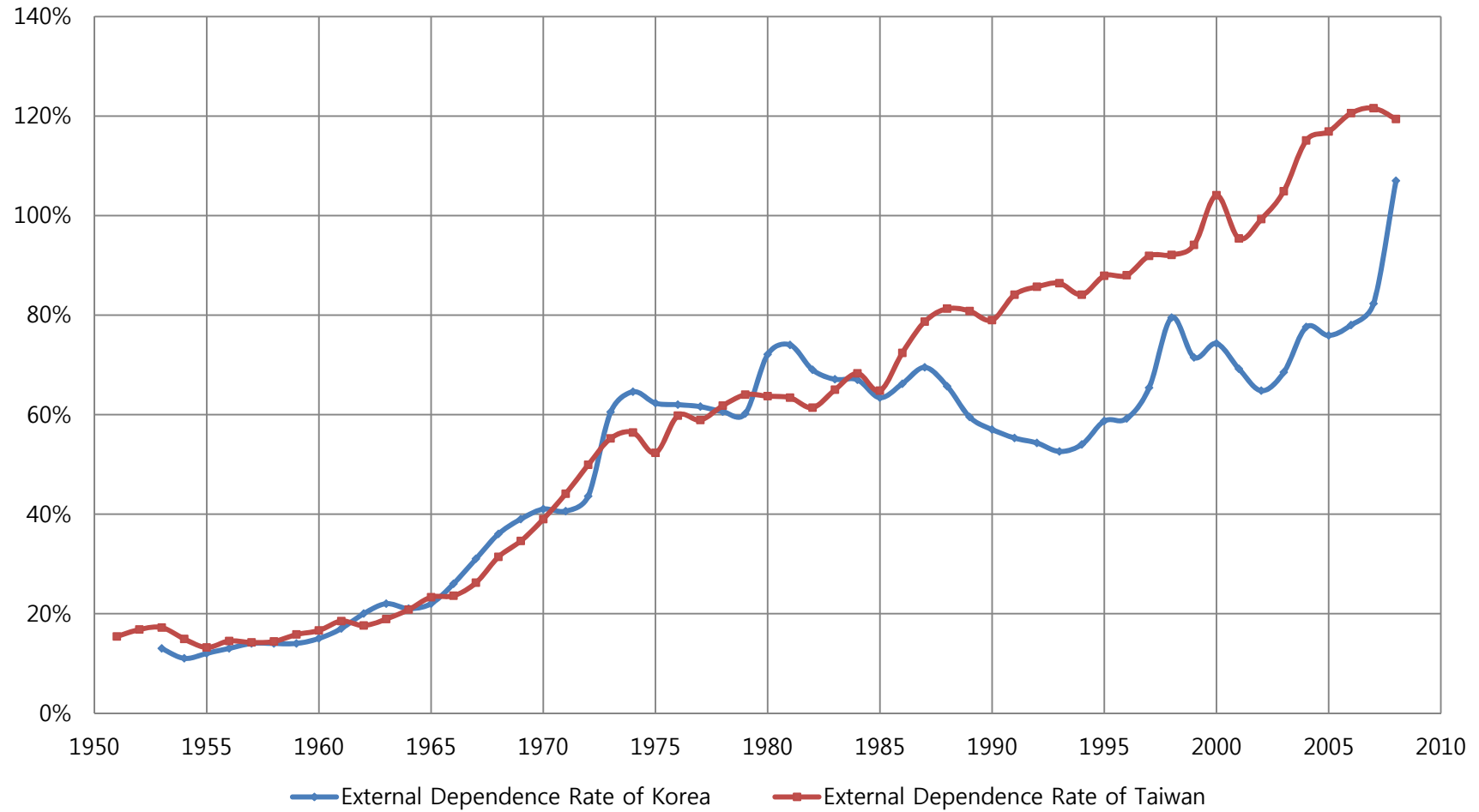
Trade Balance (million US dollars)



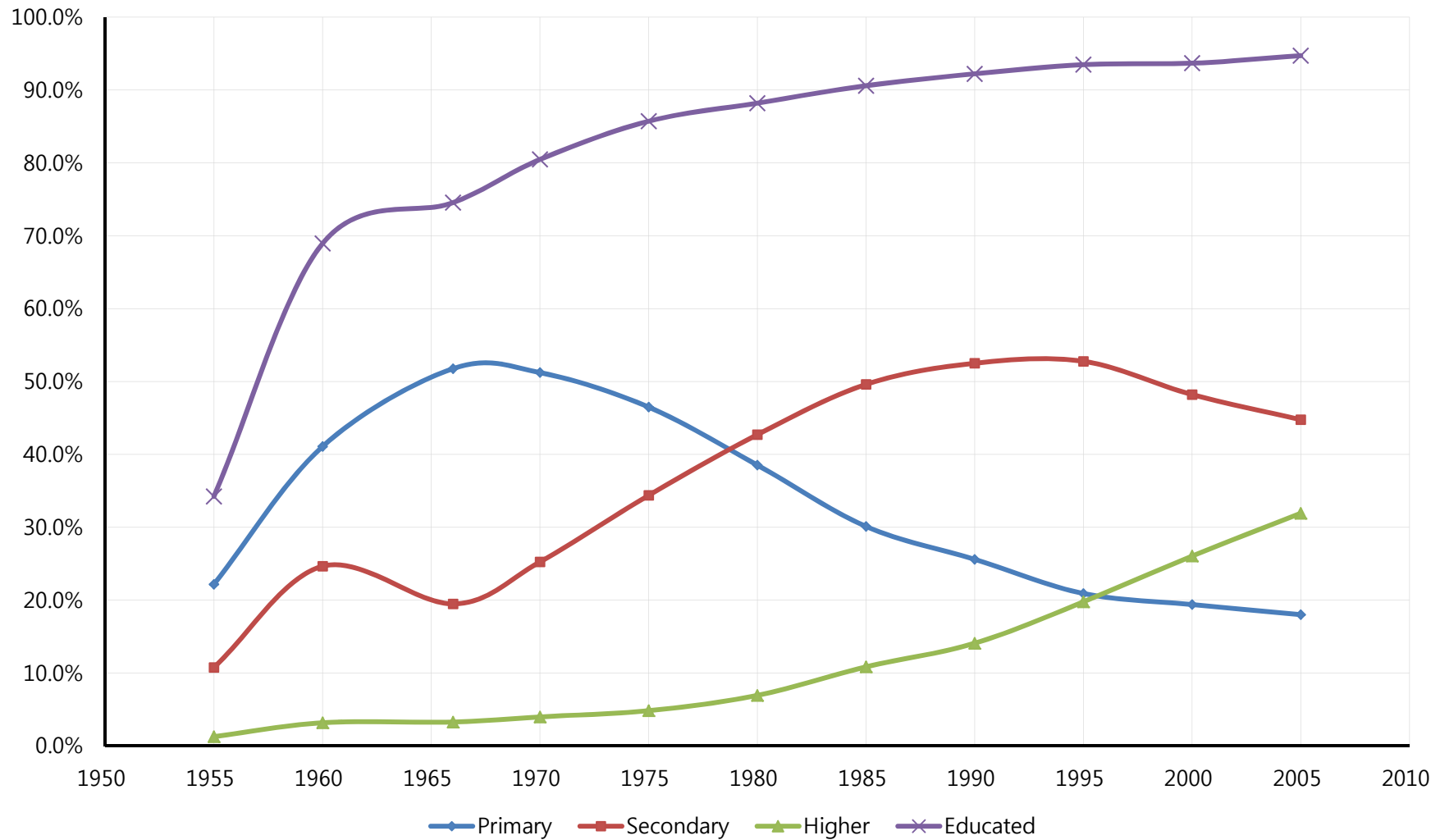
Trade Balance, 1952~1977 (million US dollars)



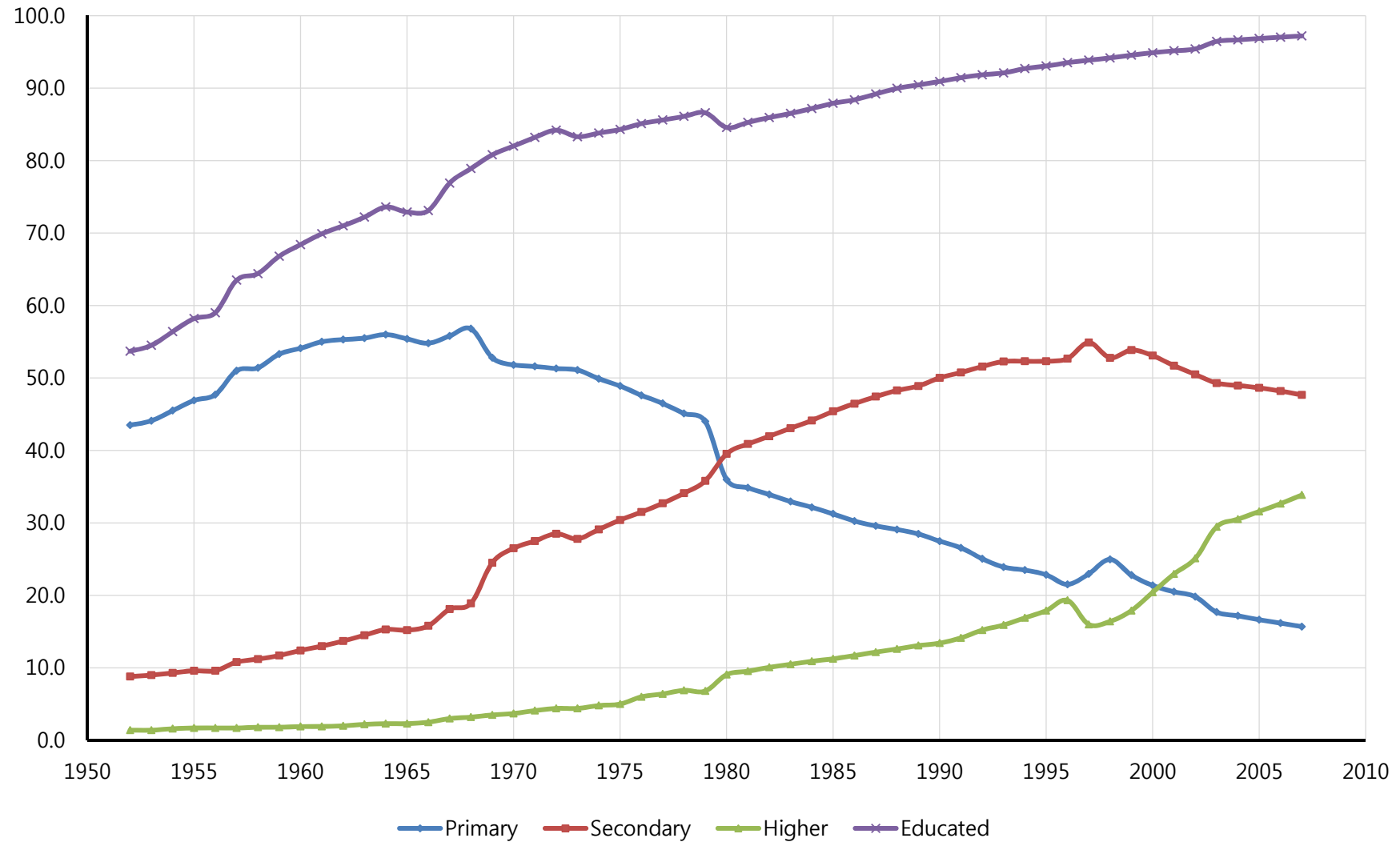
External Dependence



Education in Korea, 1955-2005



Education in Taiwan, 1952-2007



Inflation Rate (Rate of Change in GDP Deflator)

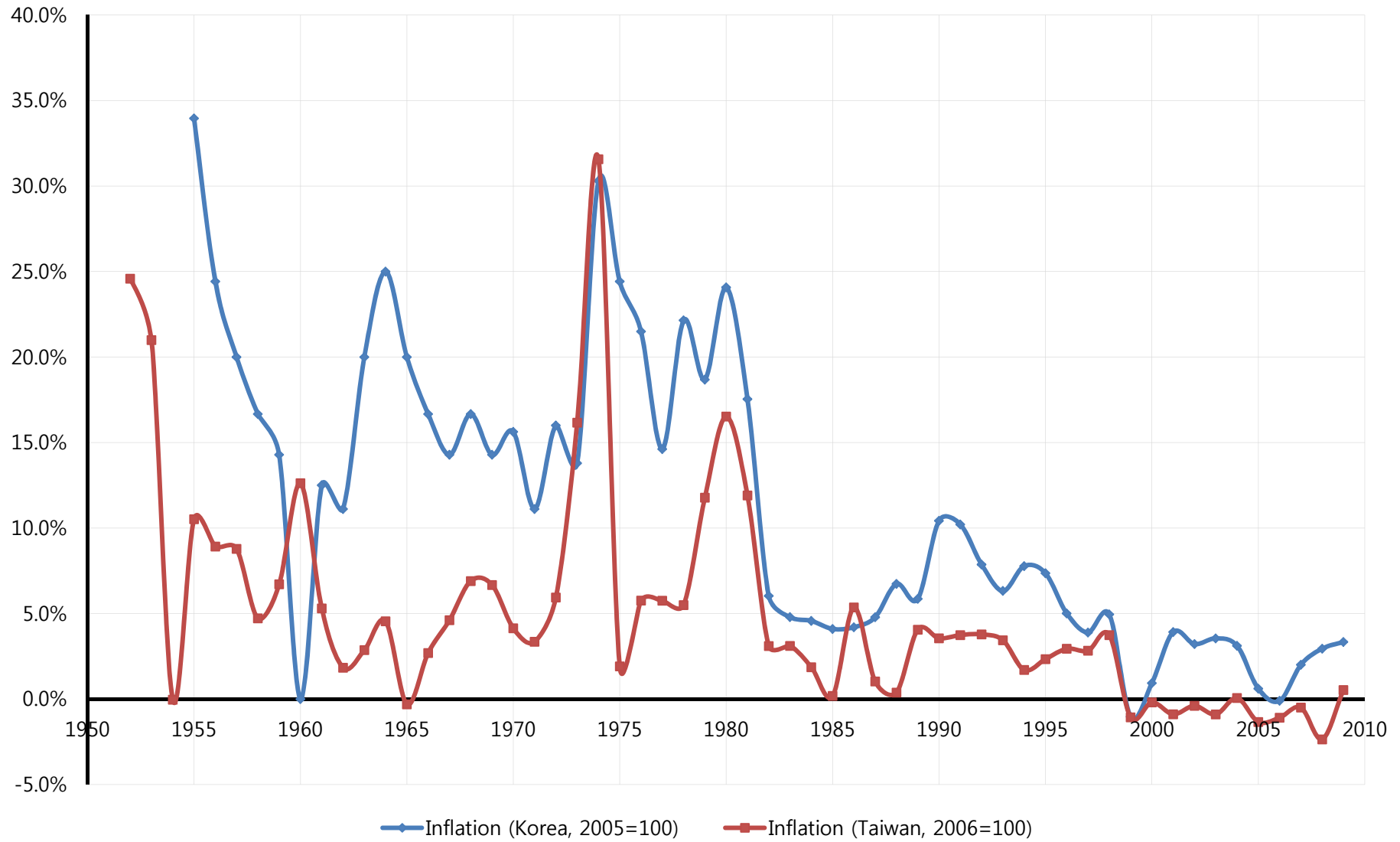
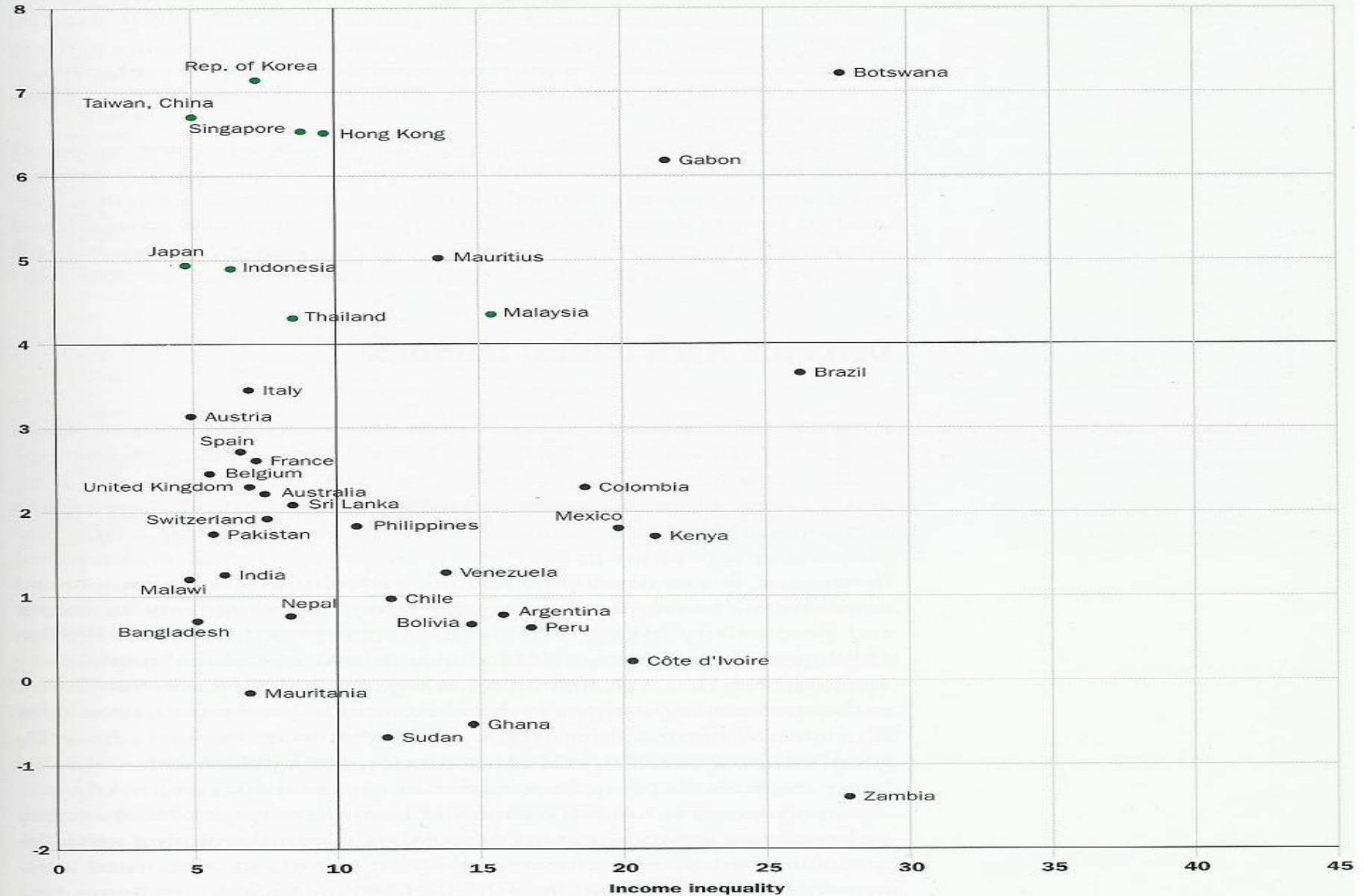


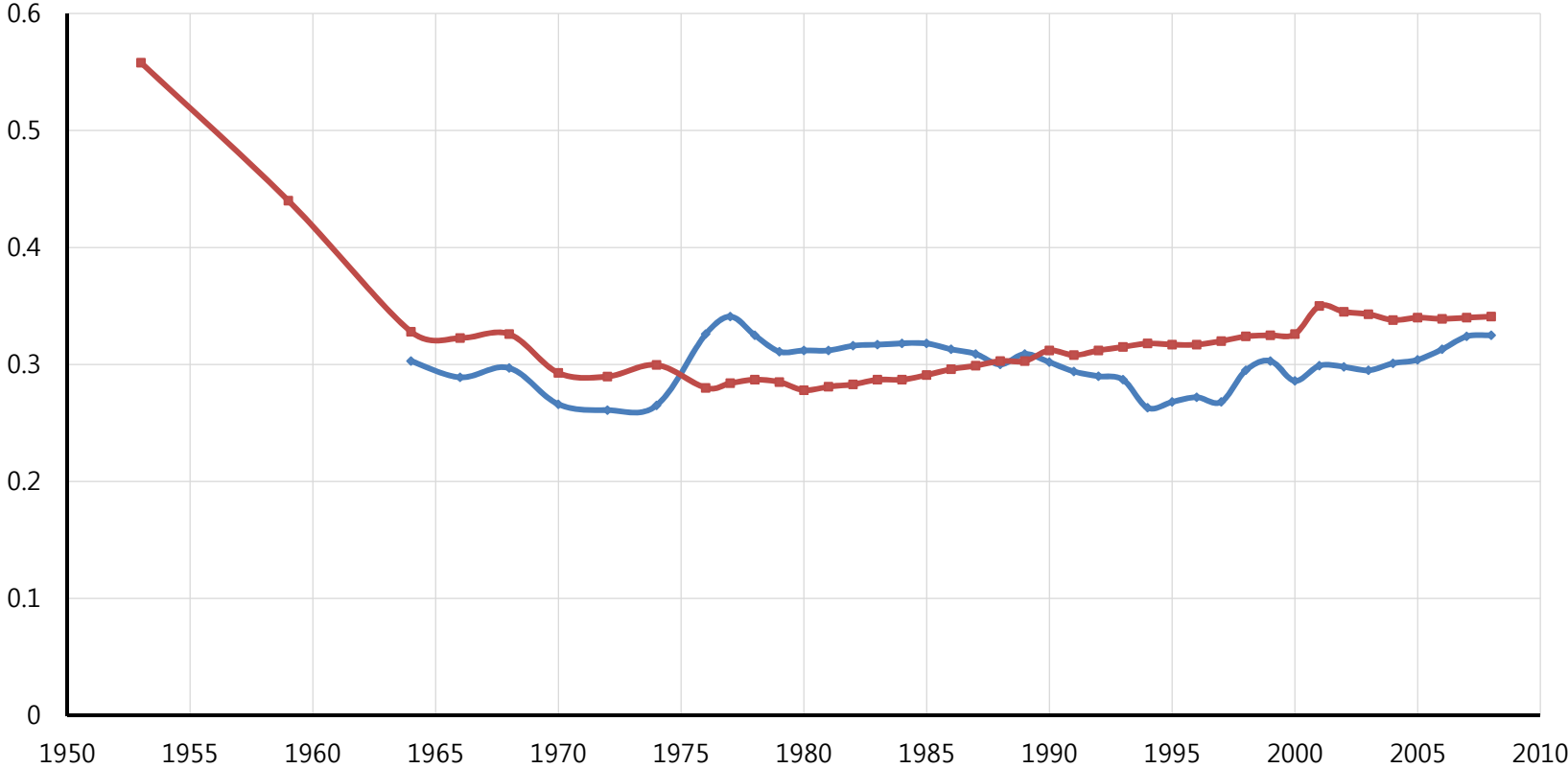
Figure 1.3 Income Inequality and Growth of GDP, 1965-89

GDP growth per capita (percent)



Note: Income inequality is measured by the ratio of the income shares of the richest 20 percent and the poorest 20 percent of the population.
 Source: World Bank data.

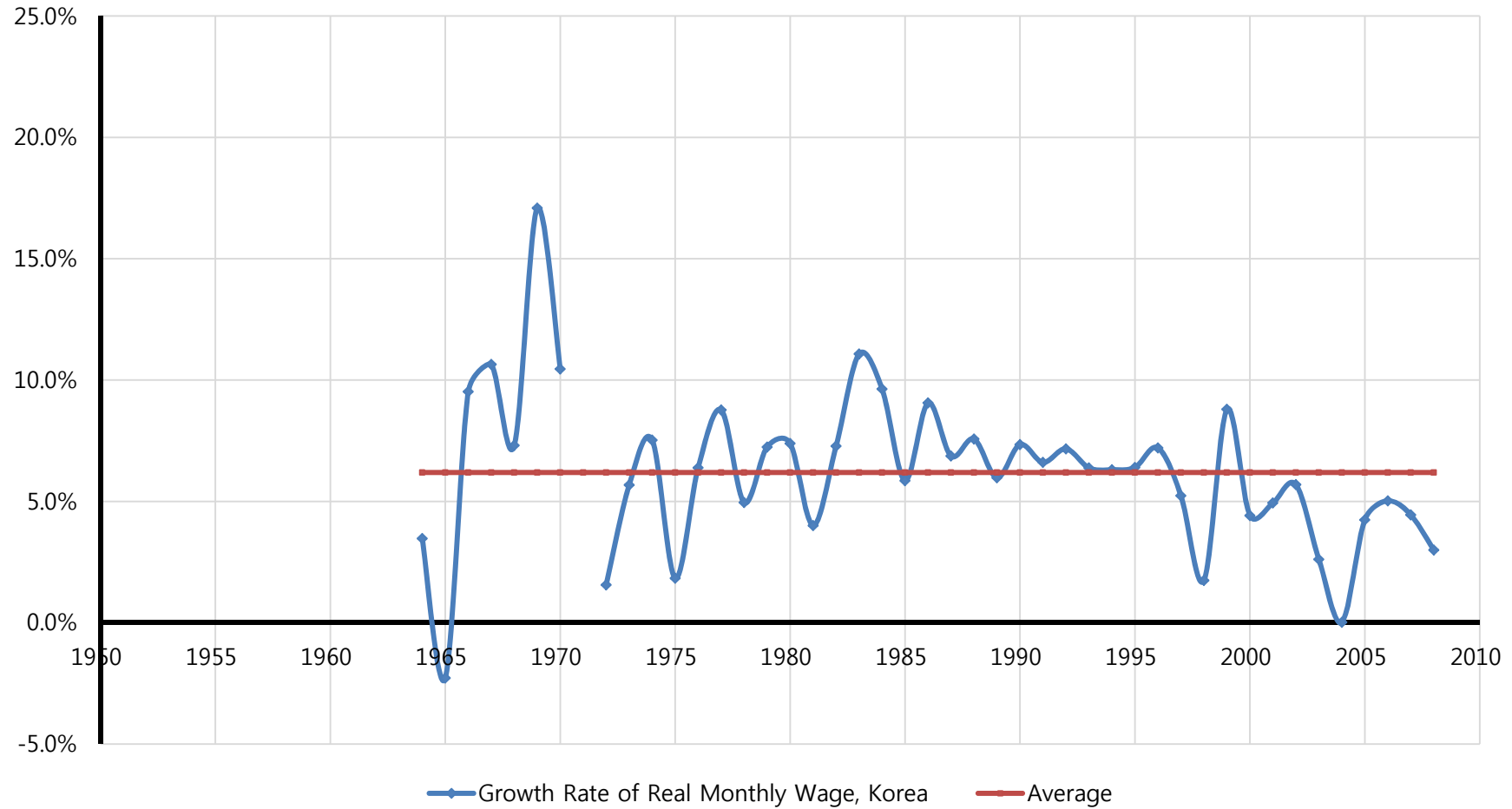
Income Inequality in Korea and Taiwan, Gini Coefficient for Household Income



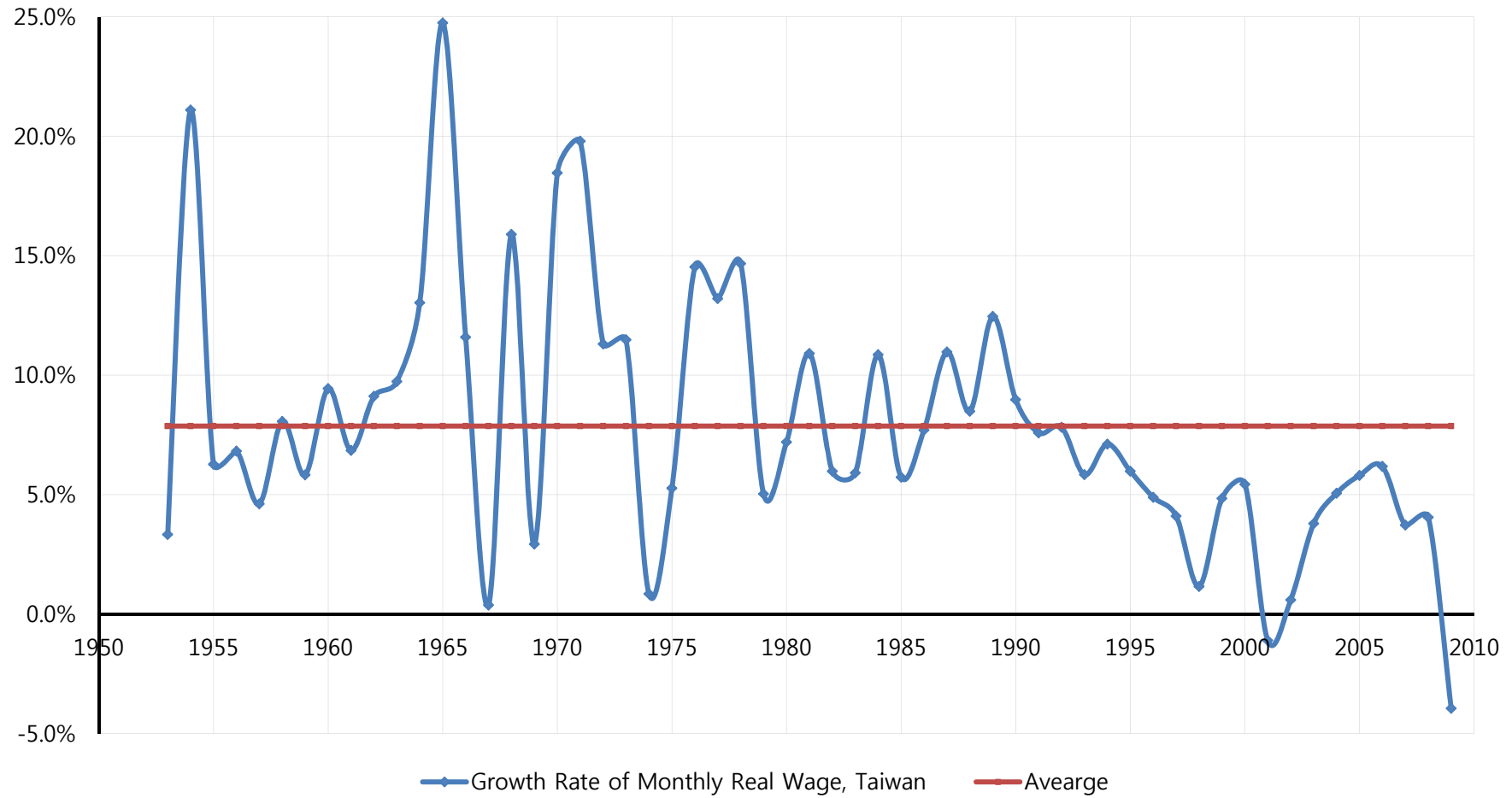
— Gini's concentration coefficient, Korea

— Gini's concentration coefficient, Taiwan

Growth Rate of Monthly Real Wage, Korea, 1964~2008



Growth Rate of Monthly Real Wage, Taiwan, 1953~2009



Growth Rate of Monthly Real Wage

