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Ecological studies from Korea, 1965-1966

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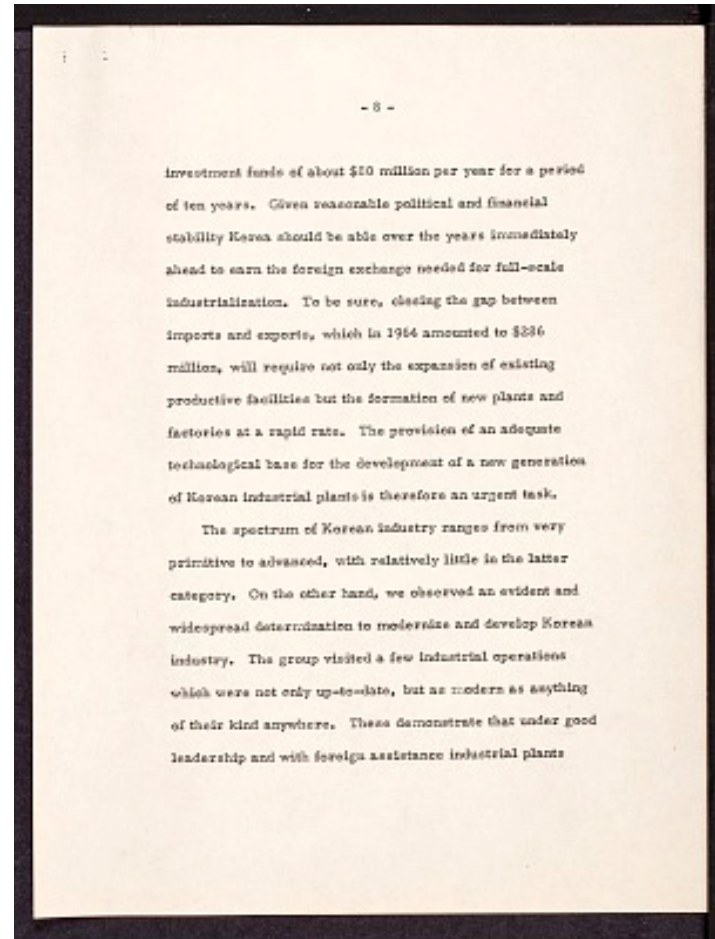
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investment funds of about \$80 million per year for a period of ten years. Given reasonable political and financial stability Korea should be able over the years immediately ahead to earn the foreign exchange needed for full-scale industrialization. To be sure, closing the gap between imports and exports, which in 1964 amounted to \$286 million, will require not only the expansion of existing productive facilities but the formation of new plants and factories at a rapid rate. The provision of an adequate technological base for the development of a new generation of Korean industrial plants is therefore an urgent task.

The spectrum of Korean industry ranges from very primitive to advanced, with relatively little in the latter category. On the other hand, we observed an evident and widespread determination to modernize and develop Korean industry. The group visited a few industrial operations which were not only up-to-date, but as modern as anything of their kind anywhere. These demonstrate that under good leadership and with foreign assistance industrial plants



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