

59 Tasks and Time Table

Fair and Efficient Economy (15 tasks)

Public Sector Reform

1) Reform public enterprises

Details		2014	2015	2016	2017
Increase Efficiency	Finalize reform plans	■			
	Evaluation to be based on response from Korean people	■	■	■	■

2) Increase the accessibility of public sector information to the public

Details		2014	2015	2016	2017
Make all public sector data accessible to the public	All public sector data, excluding confidential data, will be made available	■	■	■	■
	Improve public sector information systems	■	■		
Publicize government-owned data	Share government-owned data with the public	■	■	■	■
Promote the culture of sharing data	Develop indices for evaluation	■	■	■	■
	Find model cases and promote them		■	■	■

3) Reduce public institution debt

Details		2014	2015	2016	2017
Tightly control debt levels	Finalize debt reduction plans	■			
	Evaluate business performance and debt reduction performance		■	■	■
	Increase the use of separate accounting systems	■			
	Conduct in-depth evaluations	■			
Asset sales	Facilitate public institution asset sales		■	■	■
Public sector bond issuance	Limit bonds issued by public enterprises	■			

4) Put an end to unfair practices in public institutions

Details		2014	2015	2016	2017
Put an end to unfair bidding practices	Ban entering into contracts with companies that have former executive board members on payroll	■			
	Enforce a 2 year ban on making bids in the case that unfair bids are made	■			
	Streamline procurement in public institutions	■			
Put an end to unfair transactions	Crackdown on unfair transactions	■			
	Publicize law-breaking cases		■	■	■

5) Increase efficiency in public institutions

Details		2014	2015	2016	2017
Examine if Public Institutions are Functioning Properly	Examine whether public institutions are functioning correctly				
Encourage Public Institutions to Compete in the Market	Set up action plans				
	Make public enterprises, quasi-government institutions, and other public institutions compete in the market				
Tightly regulate investment in the private sector	Develop investment evaluations				
	Evaluate implementation of measures regarding subsidiaries and other public institution-invested companies				
Evaluate productivity	Design evaluations with a mid- to long-term perspective				
	Reward public institutions with increased authority				
R&D support	Design flexible R&D project evaluations with a long-term perspective				
Stimulate regional economies	Build regional industry-university cooperative networks				
	Strengthen cooperation between public institutions and local economies				

6) Promote efficient spending in the public sector

Details		2014	2015	2016	2017
Adjust spending	Streamline overlapping projects				
	Revise laws regarding mandatory spending				
Strengthen cooperation	Give incentives to promote ministerial cooperation				
	Build a comprehensive system to streamline SME support				
Make performance-based fiscal project spending plans	Establish guidelines to ensure that fiscal project performance information is updated in real-time				
Responsible fiscal spending	Implement pay-go* * a budgeting rule that requires new spending to be paid for by new revenues				
	Establish an integrated fiscal information system and make it available on mobile phones				

7) Streamline subsidies

Details		2014	2015	2016	2017
Put an end to subsidy fraud	Develop measures to prevent subsidy fraud				
	Share government-owned information with the public welfare information system				
	Revise laws to prevent subsidy-financed construction from being used as loan collateral				
	Build a comprehensive subsidy management system				
	Restructure subsidy projects to prevent fraud				
	Develop subsidy fraud indices				
Publicize information	Publicize subsidy-related data				
	Audit institutions which receive subsidies, and publicize outcomes				
Evaluate subsidies	Audit institutions which receive subsidies, and publicize outcomes Investigate subsidy programs and decide whether or not to maintain them				
	Investigate into and restructure civil activist subsidies				

8) Reform public sector pension schemes

Details		2014	2015	2016	2017
Recalculate required resources	Recalculate future pension payments				
Revise the public pension system	Revise the public pension system and related laws				

Private Sector Reform

9) Put an end to unfair practices between large conglomerates and SMEs

Details		2014	2015	2016	2017
Put an end to unfair practices with subcontractors	Revise related laws to reward whistle-blowing				
	Cooperate with related government agencies, such as the Korean Intellectual Property Office and Korea Fair Trade Commission, to prevent technology theft				
Put an end to unfair trading practices	Investigate department store and TV shopping channel commission rates and publicize results				
	Establish rental agreement standards and promote their use				
Put an end to unfair franchise business practices	Investigate unfair business practices				
	Issue an annual report on franchise business trends				

10) Protect commercial tenants' right to receive deposit premiums*, which are not legally binding.

* Money paid to previous tenants to move into the commercial space

Details		2014	2015	2016	2017
Revise commercial tenant protection laws	Revise commercial tenant protection laws	■			
	Enforce revisions		■	■	■
Others	Develop an insurance product which guarantees the payment of deposit premiums	■			
	Draw up rules regulating deposit premium transactions and establish a commercial space leasing agreement standard		■	■	■

11) Fight discrimination in the labor market

Details		2014	2015	2016	2017
End discrimination against irregular workers	Revise laws regarding irregular employment	■			
	Draw up irregular employment guidelines and have companies sign an agreement to follow the guidelines	■			
	Require companies to regularly publicize employment information	■			
Increase irregular worker protection	Productivity increases reflected in irregular employees' wage increases		■	■	■
	Draw up measures to prevent minimum wage violations	■			
Thoroughly examine discrimination	Thoroughly investigate and eliminate workplace discrimination	■	■		

12) Cultivate win-win industry-labor relations

Details		2014	2015	2016	2017
Job Market Innovation	Revise laws regarding wages and work hours	■			
	Create a culture of working flexibly, while putting an end to inefficient union practices	■			
	Revise regulations regarding dispatched workers	■			

13) Protect personal information

Details		2014	2015	2016	2017
Investigate current level of protection	Determine the current level of personal information protection in the public sector	■			
	Investigate personal information protection in the private sector, financial information, medical records, communications information and distribution service information	■			
Develop comprehensive measures	Draw up comprehensive measures to protect personal information	■			
	Develop industry-specific guidelines	■			
	Develop an identification system which replaces resident registration numbers	■	■	■	■
Streamline response system	Respond to unauthorized uses of personal information as quickly as possible	■			

14) Increase financial consumer protection

Details		2014	2015	2016	2017
Launch a center for financial consumer protection	Revise laws in order to launch the financial consumer protection center	■			
	Launch the financial consumer protection center	■			
	Ensure that the financial consumer protection center is successfully managed		■	■	■
Enact the financial consumer protection act	Enact the Financial Consumer Protection Act	■			
	Issue decrees and other subordinate laws in order to enforce the Act	■	■		
	Enforce the Act		■	■	■
Increase financial consumer convenience	Improve convenience of small remittances and currency exchanges	■	■		
	Streamline regulations in order to increase financial consumer convenience	■	■	■	■

Stronger social safety net

15) Protect those that may be left behind

Details		2014	2015	2016	2017
Strengthen job security	Expand unemployment insurance coverage				
	Reform the ‘Worldwide’ program, a social security benefit support program for small business employees				
	Reform unemployment benefits to encourage working				
	Increase the Earned Income Tax Credit (EITC)				
	Make the Growing Hope savings account* available to more people *an account in which the government deposits 260,000 won for every 100,000 won deposited				
	Increase customized employment support				
	Improve job training programs				

Growth through Innovation (25 tasks)

Creative Economy

16) Encourage creative idea commercialization through the online ‘Creative Economy Town’ portal

Details		2014	2015	2016	2017
Creative Economy Town	Encourage young adults to utilize the Creative Economy Town				
	Increase support				

17) Build a center to support the creative economy and promote entrepreneurship

Details		2014	2015	2016	2017
Build a Center for the Creative Economy and Innovation	Draw up a plan to establish the Center for the Creative Economy and Innovation	■			
	Complete construction in 17 cities and provinces	■	■		
	Evaluate performance and make improvements			■	■

18) Enhance SME competitiveness

Details		2014	2015	2016	2017
Financial support	Increase SME loans using technology as collateral	■	■	■	■
R&D support	Increase the SME R&D support budget		■	■	
Investment by public research institutes	Mandate public research institutes to invest in SMEs by a fixed ratio	■	■	■	■
Streamline support	Revise evaluations regarding SME support to thoroughly assess changes	■			
	Modify support to reflect evaluation results		■	■	■
	Cooperate with public institutions to develop joint evaluation standards	■			
	Make adjustments according to the outcomes of the evaluations		■	■	■

19) Facilitate growing from startups to SMEs

Details		2014	2015	2016	2017
Grow from startups to SMEs	Provide support for high risk, high return, creative and challenging R&D projects	■	■		
	Policy-based financial institutions to introduce loan guarantees which can be converted to investment options		■	■	■
	Reward talent who have been working for SMEs for a long period of time	■			
	Small exporters to be exempt from customs inspection			■	■

20) Promote growth of SMEs into leading mediums-sized enterprises

Details		2014	2015	2016	2017
Growing into leading medium-sized enterprises	Leading medium-sized enterprises to be made eligible for subcontractor regulations designed to protect SMEs		■	■	■
	Revise and enact laws to protect leading medium-sized enterprises	■	■		
	Provide guarantees to special purpose companies in order to facilitate bond issuance by leading medium-sized enterprises	■	■	■	■
	Introduce investment tax credits for leading medium-sized enterprises		■	■	■

21) Create a culture of challenging and trying-again

Details		2014	2015	2016	2017
Ease joint surety burdens	Tech startups will be exempt from joint sureties	■	■	■	■
	Develop a technology evaluation system	■			

Establish a technology bank	Establish a technology database and make available to startups				
Promote entrepreneurs hip	Offer education programs to promote entrepreneurship at the high school and university level				
	Support creative students through the Dream CEO program				
Promote internship at business ventures	Support young future startups through ‘Venture for Korea’* * A program which provides internship opportunities at promising ventures and facilitates starting businesses				
Reinvigorate business incubation centers	Restructure business incubation centers (277)				
	Provide professional consultation services				
Create a trying-again culture	Set up a fast track process to help overcome failures and encourage entrepreneurs to try again				
	Reform the committee on trying-again support				
	Draw up measures to regularly examine trying-again enterprises and help them avoid failure				
	Establish guidelines to select failed ventures that are worth trying again				

22) Facilitate a cycle of investment-sale-reinvestment in ventures

Details		2014	2015	2016	2017
Promote angel investment	Offer tax incentives for angel investments				
	Policy-based finances invested in angel investment funds				
	Encourage working as a professional angel investor				
Increase Policy-based financing	Launch and manage joint capital funds with foreign investors to help ventures enter overseas markets (similar to the Yozma Fund)				
	Raise public-private joint venture capital for female entrepreneurs				
Promote crowdfunding	Revise the Capital Market Act				
	Evaluate crowdfunding and make improvements				
Facilitate Sales of Investments	Raise secondary funds				
	Decide on the use of special accounting to assess the value of ventures				

23) Facilitate M&A

Details		2014	2015	2016	2017
Streamline regulations regarding private equity funds (PEFs)	Allow PEFs to take over business operations	■			
	Ease regulations regarding private equity firms	■			
	Ease regulations regarding PEFs		■	■	■
Ease regulations regarding M&A	Allow nonfinancial holding companies to own shares in financial subsidiaries	■			
	Allow grace period of more than three years to large enterprises before incorporating SME ventures acquired through M&As	■	■	■	■

24) Increase incentives for M&A

Details		2014	2015	2016	2017
Increase M&A financing	Utilize Growth Ladder Fund to increase M&A financing	■	■	■	
	Ease investment bank lending limits on M&A financing	■			
Increase tax incentives	Increase tax incentives for mergers or spin-offs	■			
	Increase corporate tax reductions for acquiring stocks in high-tech ventures	■	■	■	■

25) Ease regulations regarding M&A

Details		2014	2015	2016	2017
Streamline M&A process	Ease regulations regarding M&A prices* *M&A prices are required to be within more or less than 10 percent of the value calculated according to related rules				
	Promote the use of different types of M&As				
	Expand special laws* for venture M&As to high tech SME M&As * The special laws on small scale and large scale mergers regard 20 percent of merger as small scale and 80 percent as large scale, an easing from 10 percent and 90 percent, respectively				

26) Promote new growth engine industries

Details		2014	2015	2016	2017
Increase the number of 'Creative Economy Vitamin Projects'* * convergence of traditional industries with science and ICT (information communications technology)	Establish a regular monitoring and feedback system				
	Evaluate implementation and performance				
Develop new ICT industries	Launch a center for the 'Internet of Things' (IoT)				
	Establish cloud computing platforms				
	Facilitate the development of big data industries				
Ease regulations and establish	Streamline time-consuming regulatory procedures and issue a temporary, special technology license for time-sensitive cases				

infrastructure	Upgrade communications networks				
	Develop 5 th generation mobile communications technology				
	Become the global standard in mobile communications technology				

Investment in the Future

27) Increase Investment in R&D

Details		2014	2015	2016	2017
Increase R&D investment	Increase R&D Investment				
Boost private sector investment in R&D	Set up and operate policy support centers to boost private sector investment in R&D				
	Draw up measures to boost private sector investment in R&D	—			

28) Recruit Talents From Abroad

Details		2014	2015	2016	2017
Recruit overseas talents	Launch and operate Korea Research Fellowship* * A program to support talent recruited abroad to build their careers in Korea				
	Support the recruitment of overseas talent by SMEs and leading medium-sized enterprises				
	Create expat-friendly living & working environments				

29) Promote Intellectual Property (IP) Rights Protection Usage

Details		2014	2015	2016	2017
Increase support to protect ownership of ideas	Amend the Unfair Competition Prevention Law and patent laws				
	Conduct joint crackdowns on infringements by related organizations (Korean Intellectual Property Office, Ministry of Culture, Sports and Tourism, Prosecutors' Office etc.)				
Promote Intellectual Property Rights Trading	Set up a fund to invest in creative ideas and create an IP pool				
	Build a database of tech-trading practices				
	Establish an information network for commercializing technology				
Increase the usage of IP technology valuation model	Build a collaborative network among related organizations to efficiently value technologies				
	Introduce a simplified technology valuation system				
	Foster technology valuation analysts				
Strengthen coping mechanism against overseas IP infringements	Augment the role of the IP-DESK which provides legal information regarding IP rights and the procedures for filing or registering IP rights				
	Distribute overseas IP infringement prevention guidelines				
Redress unfair practices in new growth areas	Strengthen regulations to prevent patent exploitation				

30) Implement Greenhouse Gas Emissions Trading Scheme

Details		2014	2015	2016	2017
Set up a system to promote greenhouse gas emissions trading	Set up an integrated system and launch a pilot program for green housing gas emissions trading	■			
	Implement greenhouse gas emissions trading scheme, launch and monitor the Greenhouse Gas Emissions Exchange		■	■	■
Reduce greenhouse gas emissions reduction cost	Draw up a certified emissions rights (CER) allocation plan	■			
Support the vulnerable class	Develop and provide support measures for greenhouse gas emissions trading by SMEs	■	■	■	■
	Conduct analyses on the effects of sector-specific CER trading			■	■
Foster greenhouse gas (GHG) professionals	Run GHG professional training courses	■	■	■	■
	Introduce GHG management certification programs	■			

31) Secure Stable Energy Supply

Details		2014	2015	2016	2017
Expand energy supply base	Continue to work on gas hydrate development	■	■	■	■
	Begin construction of a storage facility at North-New Port of Ulsan		■		
Increase the competitiveness of electric power industry	Improve electricity trading systems by, for example, reforming utility tariff structure	■	■	■	■
	Devise a plan to reinforce the competitiveness of the electric power industry	■			
	Begin smart grid projects in earnest		■	■	■
Build more infrastructure for timely gas supply	Construct more primary pipelines & storage facilities, and increase vaporizing and delivery capacities	■	■	■	■
	Complete the Samcheok gas facility construction project	■			

32) Promote Eco-friendly Energy Markets

Details		2014	2015	2016	2017
Promote eco-friendly energy markets	Develop business models for eight promising areas in the energy sector	■			
	Develop policy measures to support eight promising areas for business	■	■		
	Devise a plan to develop science, ICT-based new business opportunities to cope with climate change	■			
	Select technologies to focus R&D on and develop technology commercialization roadmaps		■	■	■

33) Build Eco-friendly Power Plants

Details		2014	2015	2016	2017
Build eco-friendly power plants	Pilot projects	Select candidate towns to host projects and develop implementation plans	■		
		Carry out construction		■	■
	Main Projects	Select the location and carry out construction		■	■

Develop Overseas Markets

34) Foster 'Hidden Champions'

Details		2014	2015	2016	2017
Growth Platform	Support strong global SMEs				
	Institute 'Pre-World Class' status for strong SMEs and select 300 'World Class' enterprises and offer support				
	Develop and implement performance management systems for the growth platform project				
	Foster competitive exporters				
Hidden Champions	Develop strategies to foster hidden champions	■			
	Modify existing systems and link similar systems		■		
Marketing, Consulting, R&D	Support marketing promotion activities and select R&D projects worth carrying out by World Class 300 enterprises	■			
	Analyze performance and develop follow-up measures		■		

35) Create an Online Export Market

Details		2014	2015	2016	2017
Stimulate Online Shopping	Create an open online market in Korea	■			
	Sign MOUs with DHL and other global courier services	■			
	Develop simple export systems		■		

Streamline Electronic Transaction Systems	Negative-listing approach for official certification related regulations				
	Next-generation web standards introduced and support provided to reduce reliance on active-X				

36) Maximize Utilization of FTAs

Details		2014	2015	2016	2017
Speed up Signing/Enacting of FTAs	Continue to sign and enact FTAs				
Enter Promising Overseas Markets	Develop overseas market entrance strategies for promising countries, such as Indonesia, Vietnam, and China				
	Develop overseas market entrance strategies for countries that Korea is pursuing FTAs with				
FTA Utilization	Develop policies to boost FTA utilization for major industries				
	Develop policies to boost utilization of newly signed FTAs				
FTA-related Economic Cooperation	FTA-related economic cooperation to be discussed at negotiations with Indonesia and Vietnam				
	FTA-related economic cooperation to be discussed at negotiations with other emerging countries				
Making Corporate FTA Utilization More Convenient	Implement a preliminary certification system for country-of-origin confirmation				
	Develop a one-stop country-of-origin verification issuance system				

37) Support High Value Overseas Construction and Overseas Plant Construction

Details		2014	2015	2016	2017
Increase Support for Exports	Increase financing for export finance institutions				
Concentrated Support for Industries in New Markets	Overseas construction and plant construction sector selected as a new growth engine and will receive increased support accordingly	■			
	Help enter new markets – ocean plant construction, dissolution and management			■	
Support for Cooperation between Large Corporations and SMEs	Develop measures to increase policy-based financial support	■			
	Hold contract-winning support conferences			■	

38) Utilize Foreign Currency Liquidity

Details		2014	2015	2016
Foreign Currency Loan Support through the Foreign Exchange Stabilization Fund	Introduce an on-lending system that provides foreign exchange financing support for domestic bank loans made to invest in facilities and overseas projects		■	
Encourage Raising of Foreign Currency Funds	Encourage domestic corporations and financial institutions to issue ‘Kimchi’ bonds to raise foreign currency funds		■	

39) Utilize EDCF*to Increase Entrance into Overseas Markets by SMEs and Medium-Sized Enterprises

* the Economic Cooperation Development Fund

Details		2014	2015	2016	2017
Priority Support for Select Projects	Revise loan conditions				
	Gradually increase priority support for target projects				
Stimulate Consortiums	Revise loan conditions				
	Hold business roundtables and discussions with countries receiving funds from the EDCF				
EDCF Loans to Subsidiaries in Recipient Countries	Revise regulations regarding support conditions and loan guarantee methods				
	Put into full effect following successful implementation of model projects				

40) Promote Content Exports

Details		2014	2015	2016	2017
Music	Hold Seoul International Music Fair				
	Provide support for participating in major overseas events				
Broadcasting	Hold road shows overseas				
Animation	Encourage overseas market entry by distributing list for major overseas exhibits				
Musicals	Foster musicals				
	Foster a global musical market				
Fashion	Support participation in overseas fashion events and hold fashion shows				
Games	Support participation in overseas export conference				
	Support small and medium-sized game enterprises which provide overseas services using local portals				

Graphic Novels	Make Korean graphic novels go Global by providing production and marketing support				

Balance Domestic Consumption and Exports (18 tasks)

Promote Domestic Consumption

41) Improve Household Debt Structure

Details		2014	2015	2016	2017
Manage Debt Growth	Manage disposable income:household debt ratio				
	Reduce support for large Jeonse* loans *rental housing with lump sum deposits and no monthly payments				
	Improve nonbank financial institution soundness				
Improve Debt Structure	Increase supply of policy-mortgages				
	Promote mortgage securitization and strengthen loan soundness regulations for financial institutions in order to improve household debt structure				
Support Vulnerable Classes	Continue to support debt restructuring through People’s Happiness Fund				
	Increase debt modification support for self-employed small business owners				
	Introduce preliminary debt modification systems to nonbank financial institutions				

42) Reform Housing Markets

Details		2014	2015	2016	2017
Regulatory Reform	Flexibly implement price ceiling systems on new apartment (revise regulations)				
	Partially lift the resale ban on new houses within a specified period (revise legislation)				
	Lift preferential requirements for new housing purchases				
End-user Support	Strengthen home buying support through loans and shared-ownership mortgages				
	House-poor support				
Promote Renovations	Eliminate levy on profits from renovations				
	Adjust regulations				
	Reform residential housing funds				

43) Stabilize Rental Housing Markets

Details		2014	2015	2016	2017
Increase Supply	Finalize plans to develop rental housing markets				
	Increase supply of public housing through public REITs (real estate investment trusts)				
	Offers incentives to landlords				
	Stimulate rental housing REITs and the rental housing management industry				
Rent Support	Make monthly rent tax-exempt (Revise tax)				
	Improve renter protections				

Strengthen Infrastructure	Improve rental statistics				
	Develop a comprehensive Jeonse-monthly rental index				
	Develop a rental housing market portal				

44) Reduce the Cost of Private Education

Details		2014	2015	2016	2017
Reform Public Education	Promote a public education system that builds character, encourages debate and values experience				
	Promote educational offerings tailored to consumer demand				
	Discourage practice of taking classes at academies prior to taking the same class at school and strengthen monitoring of situation				
Strengthen Afterschool Programs	Provide after school programs that teach material demanded by consumers and expand cyber education offerings				
Easing the College Entrance Burden	Simplify the college entrance process				

Boost Investment

45) Reform Regulations

Details		2014	2015	2016	2017
Introduce Comprehensive 'One-in, One-Out' Regulatory Regime	Provide manual to calculate cost of regulations	■			
	Revise Framework Act on Administrative Regulations	■			
	Develop and implement 'One-in, One-out' Regime	■	■	■	■
	Revise the regulation information portal	■	■	■	■
	Provide a link to the regulation information portal on each ministry's homepage	■	■	■	■

46) Resolve Issues of Discrimination between Manufacturing and Service Sectors

Details		2014	2015	2016	2017
Tax Support	Develop tax measures to increase service sector investment and employment to close gap in tax support between service sector and manufacturing sector	■	■	■	■
Government Funding Support	Increase size of service sector R&D budget	■	■	■	■
Financial Support	Develop technology evaluation systems in order to use technology as collateral	■			
Public Utilities	Charge both manufacturing and service sector companies a similar rate for public utilities	■	■	■	■
Foster Talent	Develop education/training programs for service sector and establish polytechnic colleges specializing in service sector skills	■	■	■	■

47) 'One-Stop' Support to Attract Investment in the Service Sector

Details		2014	2015	2016	2017
'One-stop' Service Taskforce	Appoint 'One-stop' Taskforce				
	Attract investment				

48) Foster Healthcare Industry

Details		2014	2015	2016	2017
Promote Medical Exports	Provide support to healthcare organizations that enter overseas markets				
	Develop a comprehensive model to increase demand for healthcare, medical tourism and 'healing' services				
Ease Regulations on Healthcare Business	Allow hospitals to establish subsidiaries and draw up guidelines				
	Provide support for the establishment of for-profit hospitals				
Promote U-Health	Develop proposal for legislation regarding personal health information protection and its use				
	Promote remote device use for health management				

49) Foster Educational Services

Details		2014	2015	2016	2017
Attract Global Educational Institutions	Improve regulations for foreign educational institutions operating in Korea				
	Encourage top-level educational institutions to establish campuses in Korea				
Encourage Foreign Students to Study Abroad in Korea	Improve study-abroad application conditions for students who wish to study abroad in Korea *Simplify visa process, introduce mandatory healthcare for study-abroad students				
Provide International Education Opportunities	Establish regulations regarding international schools				
	Offer language camps during school vacation at international schools				

50) Foster the Tourism Industry

Details		2014	2015	2016	2017
Encourage more Tourists to Visit Korea	Analyze a hotel supply and demand outlook				
	Produce a Korean version of Zagat				
Foster Tourism Complexes in each Province	Develop medical care, leisure and entertainment complexes				
Increase Tourist Facilities and Infrastructure	Develop plans for fostering the cruise industry				

51) Foster the Financial Industry

Details		2014	2015	2016	2017
Continuously Update Regulations	Comprehensively review all financial regulations	■			
	Continue to update regulations every year		■	■	■
	Foster growth by putting an end to unfair practices	■			
Guarantee Choice for Financial Consumers	Develop financial product comparison systems	■	■		
	Allow bank accounts to be transferred from one bank to another ('Bank Account Switching')			■	■
	Introduce an online fund supermarket	■			
Create New Demand for Financial Products	Support development of individual pension products targeting vulnerable classes	■	■		
	Introduce APEC Fund Passport			■	■
	Ease education tax compliance burden for financial institutions and insurance providers		■	■	■
Stimulate Creative Economy Finance	Construct consolidated technology database and technology credit rating system	■			
	Promote initial public offerings by promising corporations	■			
Further Develop Foreign Exchange Market	Open a late-night dollar futures market	■			
	Draw up plans to improve the spot foreign exchange trading system	■	■		
	Introduce market making system	■	■		

52) Foster the Software Industry

Details		2014	2015	2016	2017
Improve Regulations and Create a Healthy Software Ecosystem	Work together with other ministries to improve software regulations	■			
	Create a healthy software ecosystem	■	■	■	■
Foster Data Security Industry	Start model data security projects and promote successful projects	■	■	■	■
	Develop ‘Internet of Things’ information protection roadmap	■			
Increase Globalization Support for Software Firms	Partner with other countries and global firms in order to help strong software companies grow into world class ones	■			

53) Stimulate the Content Industry

Details		2014	2015	2016	2017
R&D	Select, implement and evaluate promising R&D projects	■			
Startup	Establish the ‘Contents Korea Lab’, which will support commercializing creative ideas and producing new content	■	■	■	■
	Foster smart content providers at ‘smart content centers’ located in different provinces	■	■	■	

54) Stimulate Local Economies

Details		2014	2015	2016	2017
Foster Regional Industries and Corporations	Improve farming and fishing regulations	■			
	Ease regulations for locally based industries	■	■	■	■
	Revise unreasonable local government Ordinances	■			
	Construct a provincial regulation information system	■			
	Develop province-specific corporate performance indicators and encourage competition between municipalities	■	■	■	■
	Develop measures to foster regional corporations	■			
	Draw up province-specific plans to support major industries	■			
Stimulate Tourism	Provide support to encourage tourists to visit regional cultural assets		■	■	■
Develop farming and fishing villages	Provide support for people who take up farming or fishing	■	■	■	■
Develop Specialized Cities and Zones	Ease regulations to promote ‘inno-cities’	■	■		
	Ease revise regulations to promote the development of corporate cities	■	■		
	Promote free economic zones by easing regulations and adopting ‘selection and concentration’ strategies	■	■	■	■
	Boost Sejong City’s self-sufficiency		■	■	■
Develop New Growth Engines	Determine development plans drawn up by each municipality and select projects to provide support	■			
	Offer support packages that include deregulation and fiscal support		■	■	■

55) Promote Inter-provincial Cooperation by Setting up Specialized Zones

Details		2014	2015	2016	2017
Regional Happiness Zones	Select projects to be jointly managed by 2 or more provinces	■			
	Support Regional Happiness Zone projects		■	■	■
Industrial Cooperation Zones	Select inter-provincial projects that support the industrial ecosystem	■			
	Develop and implement model projects, and continue successful projects		■	■	■
Administrative and Fiscal Support	Local government cooperation reflected in evaluations and screening process to receive fiscal support		■	■	■
	Offer block grants to Regional Happiness Zone projects		■		

Promote Youth and Female Employment

56) Stimulate Youth Employment

Details		2014	2015	2016	2017
Competency-based Recruitment	Develop National Competency Standards and promote its use	■	■	■	■
Expedite Entrance into Labor Market through Work-Study Programs	Connect work-study programs with in-the-field learning		■	■	■
	Develop work-study model projects at industrial complexes		■	■	■
	Public sector to recruit high school graduates through internship programs		■	■	■
	Existing community colleges converted to lifelong vocational education advancement colleges		■	■	■
	Expand special admissions for working high school or college graduates, and increase cooperative education		■	■	■
Reduce Mismatching	Improve service sector regulations	■	■	■	■
	Promote young employee-friendly work environment at industrial complexes		■	■	■
	Introduce the Growing Hope savings account* for Youth * Government offers matching fund for money deposited		■	■	■

Preparing for Unification

Unification of the Korean peninsula presents an opportunity for both South and North Korea to take a huge step forward economically. To prepare for unification, the government will:

- launch a presidential commission for unification preparation, which will hold discussions with private sector professionals and civic groups
- do in-depth research of economic effects of integration, which will analyze problems that arose during German economic integration process
- improve settlement support for successful defectors by introducing an asset accumulation system, such as the 'Future Happiness Bank Account' (*name tentative*) in which the government matches defector deposits by a fixed amount

59) Prepare for Unification

Details		2014	2015	2016	2017
Prepare for Unification	Continuously modify plans according to progress in south-north agreements and relations				