

Korea’s Participation in the Belt and Road Initiative

The Silk Road Economic Belt with the 21st Century Maritime Silk Road

China recently held the highest-level forum on the Belt and Road Initiative in Beijing. Many heads of state, special envoys and delegates from government and international organizations attended the forum. Chinese President Xi Jinping proposed guiding principles and measures for connecting Asia, Europe, the Middle East and Africa in fields of policy, infrastructure, trade, finance and people. The Belt and Road Initiative, referring to the Silk Road Economic Belt and the 21st Century Maritime Silk Road, was proposed by China in 2013 to build a trade and infrastructure network connecting Asia with Europe and Africa along the ancient trade routes of the Silk Road. Having a global collaborative vision, China is trying to boost its dominance and influence on the international stage with infrastructure projects and industrial cooperation.

The Belt and Road Initiative aims to convince the world that it is a cooperative win-win plan to achieve common development and prosperity for all participants. Various countries, including Russia, Turkey, Singapore, Indonesia, Pakistan, Greece and so forth joined the ambitious Chinese plan early on. However, it still needs support and participation from the international community, especially from developed western countries. With more openness, inclusiveness and transparency, the Belt and Road will be able to serve as a new global cooperative strategy for the world.

The Asian Infrastructure Investment Bank and the Belt and Road

China promised to provide major funding for the Belt and Road Initiative to support infrastructure projects, especially along six economic corridors, enhancing links and connectivity. The Asian Infrastructure Investment Bank (AIIB), formed two years ago, is a new multilateral financial institution in support of sustainable infrastructure projects across Asia. Its membership has grown to over 70 members. The AIIB has provided 1.7 billion dollars in loans to nine projects carried out in the Belt and Road projects while investment from the Silk Road Fund has amounted to 4 billion dollars.

Korea is going to host an Annual Meeting of the Asian Infrastructure Investment Bank on June 16-18, 2017, on Jeju Island. The AIIB has identified three strategic areas of commitments: Sustainable Infrastructure, Cross-Border Connectivity, Private Capital Mobilization. The AIIB aims to firmly position itself as a multilateral financial institution mandated to support infrastructure development across Asia. As a result of the intended multilateral collaboration and participation, the AIIB is likely to serve as a platform for promoting economic development in the region by supporting major infrastructure investments connecting the Belt and Road as well.

Korea’s Role in the Belt and Road Initiative

China’s Belt and Road Initiative, which focuses mainly on connecting China with Eurasia seems missing a linkage on the east side to Far East Russia and the Korean peninsula. Korea has strong interests and has made efforts to participate in transport and logistics infrastructure investment and development in the region. Although the previous Korean government tried to implement the Eurasia Initiative to promote intermodal logistics network in Eurasia and the Northeast Asia, it never got off the ground. Development projects by the Belt and Road Initiative are supported by the Silk Road fund and the AIIB with strategies to boost regional economic integration in terms of trade infrastructure and traffic connectivity. While having to mitigate tensions and improve bilateral relations with North Korea, Korea is located in a geographical node as the gateway of Eurasia. In these circumstances, Korea and China will be able to work together to make their initiatives more feasible.

North East Asia has strong commercial potential in Far East Russia that would benefit Russia, China, Korea and Japan. Provided regional prosperity and stability are in place, more Eurasia-based cooperative projects involving energy projects and transport services would be successfully implemented. Furthermore, in close cooperation with the Euro-Asian Transport Links (EATL), advocated by the United Nations Economic Commission for Europe (UNECE) and the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP), the Belt and Road will serve and benefit all participants. In an effort to expand its land and ocean-based connectivity, Korea needs to cooperate with Eurasia and Southeast Asian countries to facilitate trade, transport and economic development. In support of the Belt and Road Initiative and with more active participation and engagement, Korea is likely to promote trade and investment in Eurasia and provide many benefits along maritime routes in Asia, the Middle East, and Africa.

In light of shipping and logistics connectivity, supply chain and logistics costs will be significantly reduced and intra-regional trade will be vitalized. The Belt and Road Initiative, with priorities such as infrastructure and industrial cooperation, will be an international model for regional collaboration, development and growth. For Korea, who are seeking cooperative opportunities in bilateral and multilateral mechanisms, the Belt and Road Initiative will serve as a very useful platform for cooperation and mutual benefit in areas of trade, transport and maritime business. Cooperation with other countries along the Belt and Road will be secured by working together with China and actively participating in cooperative projects with the AIIB. Thus Korea would be able to promote the regional prosperity and peace while achieving the win-win strategy of cooperation and networks in intermodal logistics and energy in Eurasia and Northeast Asia. Coordinated development and shared benefits would be viable once all stakeholders work together and explore opportunities for partnership, joint contribution and sustainable goals.

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The Ministry of Oceans and Fisheries (MOF) establishes the 1st Master Plan for Bathing Beaches (16’~25’)

In 2016, the number of people visiting bathing beaches reached an estimated 100 million. An increased level of leisure time following the introduction of the 5-day work week has brought about an increasing number of people enjoying marine leisure and sporting activities. This year, 257 sites for bathing beaches are expected to open, which is 37 sites down from last year’s 294 sites, and will be in operation for about 44 days on average. While Haeundae, Songjeong and Songdo of Busan were the first bathing beaches to open on June 1st, Songido is the last to be opened on July 24th. In addition, 60 bathing beaches will remain open at night, including Haeundae (Busan), Daecheon (Chungnam), Kyongpo (Kangwon), Oryu Goara (Gyeongju) and Hyeopjae (Jeju). During the bathing season, various events will be held at bathing beaches across the nation, including music concerts, athletics competitions, water safety training etc. Thus, local governments are playing a leading role by operating various programs and accommodating more convenient facilities, such as rest rooms, shower rooms and parking lots. In doing so, these governments intend to increase the number of visitors to bathing beaches and create a more pleasant environment for sea bathing.

Although bathing beaches are a representative tourist destination during the summer, complaints coming from visitors are very high. This is because a lot of users flock to bathing beaches during the vacation period of about 2 months, resulting in rip-off prices, public disorder and waste-dumping. In order to address these problems, the Ministry of Oceans and Fisheries (MOF) has made institutional improvements to the active utilization of bathing beaches and also in its systematic management.

A representative case is ‘Act on the Use and Management of Bathing Beaches’, a piece of legislation which took effect in 2014. Specifically, ‘Master Plan for Bathing Beaches’, established in accordance with Article 9, is a comprehensive plan that sets basic directions and objectives of policy, for the use and management of bathing beaches; the present status and actual use conditions of bathing beaches and bathing beach facilities; safety management of bathing beaches; environmental management of bathing beaches; evaluation of, and support for bathing beaches. The MOF shall formulate the master plan every 10 years.

The Ministry announced the 1st Master Plan for Bathing Beaches (16’~25’) in early June. With the master plan in place, the government aims to build a safe and pleasant recreational marine place for the public. It also intends to create a clean and safe environment for sea-bathing and promote the marine leisure tourism industry based around bathing beaches. In addition, the MOF plans to push ahead policy projects by setting 4 strategic tasks; building clean and convenient retreat places; increasing the competitiveness of bathing beaches by diversifying tourism resources; establishing safety systems; and building a private-public cooperative governance for bathing beaches.

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The Insurance and Collection Services for Higher Stability of Shipping Services

The Crisis of Korean Shipping Industry following the Collapse of Hanjin Shipping

Given the prolonged recession in the global shipping industry, the Korean ocean shipping industry has faced a huge crisis. As a result, Hanjin Shipping filed a court receivership on August 31st 2016, having become unable to operate its business in addition to its ships. The company finally ended its 40 years of business and faded into history after a declaration by a South Korean court on February 17th the following year.

Before the court receivership, Hanjin Shipping was the world’s 7th largest shipping liner, operating 99 containerships with a shipping capacity of 623,910 TEU. Also, Hyundai Merchant Marine (HMM) operated 60 containerships with a capacity of 437,512 TEU, standing as the 12th biggest company of its kind in the world. After the collapse of Hanjin Shipping, however, HMM barely hung onto its position as the world’s 12th by operating 66 containerships with 371,699 TEU shipping capacity. SM Line Corporation launched a Trans-Pacific service to the US west coast by operating 12 containerships with 78,000 TEU. However, the overall size of Korea’s ocean containership industry has shrunk by 42% compared to that before Hanjin Shipping’s bankruptcy.

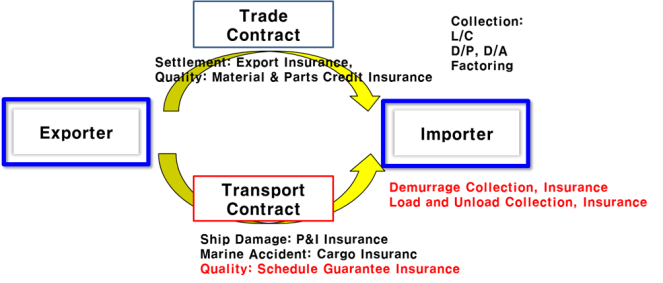
The collapse of Hanjin Shipping brought about misgivings and distrust towards the Korean shipping industry. Although cargo owners were hit hard as stranded ships were not able to load or unload goods, right before US Christmas season, they were not able to receive any damage compensation. Despite HMM’s best efforts to add more shipping capacity, capacity shortages proved to be unavoidable, resulting in rising freight rates along the Asia-US route and inconveniences in the services following a series of schedule changes. According to a survey conducted by the Korea International Trade Association (KITA) in February 2017, 51.8% of cargo owners exporting to Korea reduced their use of national flag carriers, 40.7% of which increased the use of foreign shipping liners by more than 30%.

With foreign shipping liners replacing most of the service vacuum brought about by Hanjin Shipping’s demise, the quality of service provided has decreased, such as the rising volatility of freight rates and schedule changes. Korea’s shipping industry, which is a crucial thoroughfare of logistics, is SOC responsible for 99.7% of domestic import-export cargoes (2015, Korea Trade Statistics Promotion Institute). However, its unstable and unreliable services have created disadvantages both to shippers and cargo owners.

Strengthening the stability of imports and exports through insurance and collection

As Korea saw its trade dependency surge to 99.5% in 2015, export and import have played a central role in its economy. Therefore, Export Credit Agencies (ECAs) were established to provide trade insurance and collection services. Trade insurance centers on export insurance, which serves to protect the policyholder from non-payment risks. The export credit guarantee covers the domestic or foreign financial institution (policyholder) that provides a loan to an importer, which is used to pay for export proceeds.

Import insurance serves to protect importers against the risks of collecting advanced payments or financial institutions against the collection of loans taken out by importers. In addition, there is an insurance that protects the credibility of products themselves, which serves as a type of quality insurance. This product covers cases affected by faulty or damaged components or materials produced by Korean companies after a delivery is made to a third party. Collection services include L/C, forfaiting, D/P (Documents against Payment), D/A (Documents against Acceptance) and factoring services provided with commercial banks to facilitate payments.



<The Concept of Marine Transport Service Insurance and Collection>

Insurance and collection services should be introduced to strengthen the stability of marine transportation services

Cargo owners’ distrust towards Korean shipping was triggered by the act of Hanjin Shipping’s court receivership. However, this is not likely to be addressed easily, even if shipping capacity was to be recovered back to the levels seen in the past. Trust will only be restored when Korean shipping companies, though facing risks, can guarantee the arrival of ships and the unloading of cargoes on time. Furthermore, they need to guarantee the stability of their scheduling.

As of 2015, 99.7% of Korea’s export and import traffic is transported by sea (Korea Trade Statistics Promotion Institute). Thus, the survival of Korea's industry hinges on whether they can secure an adequate capacity for trade and its derivative demand, sea-borne transportation. Therefore, various insurance and collection services in the trade should be expanded to shipping so as to make import and export more stable. In so doing, it is critical to recover the fallen trust as expeditiously as possible.

One example regarding marine-related insurance and collection services is Schedule Guarantee Insurance. This insurance protects cargo owners against the risks of changing departure and arrival times. It might be difficult to ensure punctuality for voyages to intra-Asian ports. However, this insurance policy is intended to provide the security that shipping cargo delivered to Europe and the US, which are long-distance journeys, must arrive on time before critical periods, such as the Christmas season.

Secondly, it is important to develop an insurance product that allows a third party, in other words, a financial institution, to collect demurrage. Currently, the collection of demurrage represents an unfair transaction between shipping liners and cargo owners. Demurrage occurs when importers fail to deliver cargoes at storage areas. However, importers do not pay a fair amount of demurrage, exploiting their superior position. According to industry data, such demurrage accounts for 10 % of sales, among which only 7~8% is collected. Therefore, it will be effective to utilize financial institutions through the securitization of demurrage in order to normalize services and the use of storage areas.

Since shipping liners and stevedoring companies tend to develop an imbalanced relationship, where one is stronger than the other, it would be better to securitize stevedorage so as not to make a credit transaction period last too long. As shown in the case of Hanjin Shipping, if there is an insurance against the risks of insolvency, it would enhance the completeness of delivering cargoes. In so doing, it will serve to help recover trust.

As mentioned above, if the Schedule Guarantee Insurance and the collection service for demurrage and stevedorage were to be introduced, it would significantly boost the stability of the Korean shipping industry. Functioning in a similar manner to the insurance that protects the credibility of components and materials, the D/P and D/A collection services, such measures are expected to contribute to the recovery of Korean shipping.

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The Assessment of Marine Ecosystem Services

A human life depends on nature providing various services, such as atmosphere, land, forest, living organism and ocean. In particular, vast oceans provide food, help regulate the climate and clean up pollutants, and are a source of beautiful scenery and leisure etc. These benefits are known as marine ecosystem services. So far, human beings have enjoyed the seemingly infinite services offered by marine ecosystems. However, these oceans that seem boundless are undergoing changes. The recent rise in marine pollution is deteriorating the marine ecosystems. Oceans are providing less benefits to human life. Consequently, if oceans stop providing these services, living things, including humans, will no longer be able to sustain their lives.

The Assessment and Mapping of Marine Ecosystem Services

That is why precautionary measures are needed to keep a healthy marine ecosystem and maintain a long-term flow of sustainable marine ecosystem services. One possible measure is to prevent the overuse of marine resources by reflecting the value of marine ecosystem services into social and economic transactions. In addition, the benefits of marine ecosystem services ought to be fairly distributed. The government should reward activities that maintain marine ecosystem services, create a market and build a level playing field on existing markets. Further to this, the government should develop a policy that ensures that ocean polluters and users of marine resources pay the price for any damage or impact on the environment. To achieve this, it is crucial to assess marine ecosystem services.

Although marine ecosystem services have frequently impacted upon decision-making, cases evaluating their values still remain very sparse. Marine ecosystems services can be assessed only when the spatial structures, functions and interactions of marine ecosystems are known. The functions of marine ecosystem services hinge on location, condition, status and relations. The assessment of marine ecosystem services requires a map demonstrating clear spaces of marine ecosystems as well as technology designed towards service assessment.

EU leads the assessment of marine ecosystem services and mapping research

Since humans started evaluating the value of marine ecosystem services, research on the assessment of marine ecosystem values has been significantly on the rise after the Millennium Ecosystem Assessment (MA) in 2005. As marine ecosystem services are increasingly considered as critical to human life, research on the assessment and mapping of marine ecosystem services is actively underway, centering on EU. ‘Horizon 2020’ is the EU’s R&D investment strategy for research and innovation in science technology. This program aims to strengthen the competitiveness of advanced science, industrial leadership and to tackle social challenges by funding nearly 80 billion EUR from 2014 to 2020. Under the program, one of its tasks is to develop the potential power of marine resources, maximizing their social and economic benefits.1) Following the Biodiversity Strategy, the EU aims to complete the Mapping and Assessment of Ecosystems and their Services (MAES) by 2020 for all ecosystems, including oceans and lands.2) The purpose of this research is to provide further knowledge on ecosystems and their services. Currently, analysis frameworks (2013) and indicators (2014) were developed to assist in the assessment and mapping of marine ecosystem services. Based on these developments, ecosystem conditions were assessed and mapped in 2016.

In particular, the United Kingdom published the UK National Ecosystem Assessment (UKNEA), becoming the first country to release an assessment report on ecosystem services at the national level. Many countries, including Japan, Spain, Belgium and German are making continued efforts to set up a national level assessment of ecosystem services.

Promoting R&D to develop an assessment framework for marine ecosystem services in Korea

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| 1) https://ec.europa.eu/programmes/horizon2020/en/h2020-section/food-security-sustainable-agriculture-and-forestry-marine-maritime-and-inland-water  2) EC MAES Homepage (http://ec.europa.eu/environment/nature/knowledge/ecosystem\_assessment/index\_en.htm, Date of Search: June 09, 2017) |

The use of coastal and ocean spaces, as well as their resources, is shifting from conventional areas, such as fisheries, marine transportation, tourism etc. towards new areas that include renewable energy, minerals etc. As a result, the benefits provided by marine ecosystems have been reduced due to increased degradation and conflicts. The lack of basic knowledge on the tangible and intangible benefits offered by marine ecosystems makes it impossible to assess the adequacy of ocean preservation and the demands of its use and development. Particularly, there are no means to assess how human activities (development projects) have impacted upon the benefits of marine ecosystems, and to evaluate the cumulative impact represented along with its existing impact. At a time when conflicts are rising in relation to the issues surrounding marine sand extraction and offshore wind farms, there are limits to presenting marine ecosystems, their spatial analysis and the provision of reasonable suggestions.

Facing these circumstances, the Korean government has started an R&D project to make an assessment framework of marine ecosystem services that is customized to Korea. This project aims to develop technology for marine ecosystem services, a cumulative impact assessment and comprehensive spatial analysis information system, and mapping technology. In addition, development is underway that is focused towards forecasting the impact of preservation, the use and development of marine spaces and the technology of simulating decisions. The assessment of marine ecosystem services can thus be used as a policy measure to maintain sustainable marine ecosystem services. Furthermore, the technology for assessing marine ecosystem services is expected to promote a systematic management capacity towards marine use, development and preservation, ultimately laying the foundation for effective marine governance.

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A Study on Measures for Stable Supply and Demand of Major Fishery Products

1. Purpose

○ This study aims to develop a supply and demand stabilization strategy for major fishery products through the participation of diverse economic entities, including producer, supplier and consumer.

- It carried out an empirical analysis on the supply and demand system of domestic fishery products and evaluated problems. By doing so, it seeks to come up with more diverse and comprehensive response measures for the stable supply and demand of fishery products.

2. Methodologies and Features

1) Methodologies

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| <Table 1-1> Features of Methodologies | | | |
| **Features** | **Major contents** | **Data collection** | **Reasons for selection** |
| Basic Analysis | - Supply and demand conditions of domestic fishery products and seafood  - Analysis on the supply and demand policies of domestic and overseas fishery products and related businesses | - Related literature  - Domestic and overseas case studies | - Need to analyze supply and demand system for the whole domestic fishery products |
| Quantitative Analysis | - Forecast supply and demand of domestic fishery products | - Fishery production trend data by Korea Statistical Office  - Trade of fishery products by Korea Customs and Trade Development Institute | - Forecast the supply volume of fishery products using Holt-Winters smoothing model  - In forecasting short, mid-term values, it is easy to analyze partial trend changes, seasonality and the correlation between the two |
| Consultation meeting with experts and related persons | - Expert consultation related to supply and demand prediction model for fishery products and predicted values  - Consultation with related persons on the policy direction of fishery products’ supply and demand | - Expert consultation  - Consult with those related to supply and demand | - Review the feasibility of prediction methods and predicted values  - Address limitations of existing studies by including the improvements of supply and demand policies |

2) Features

○ The study provides a comprehensive and integrated policy direction. For this, it seeks to lay the foundation for sustainable fishery industry and emphasize the role of private sector in order to stabilize the supply and demand of domestic fishery products.

- From the perspective of stable supply and demand of fishery products, it offers measures to secure domestic and overseas fishery resources. In addition, it provides ways to make distribution system efficient in order to respond effectively to the various demands of fishery products.

3. Results

1) Summary

○ Although the production of fishing industry has become stagnant in Korea and overseas, the supply of fishery products has rising thanks to the technological development of aquaculture. However, the sustainable supply of fishery products is expected to be difficult due to the limitation of right fishing places.

○ As the consumption on fishery products is expected to rise in the future, it is necessary to come up with measures for stable management of supply and demand of fishery products.

- Looking at Korea’s major fisheries products, the self-sufficiency rate of fishery products except for seaweed has been on decline since 2000. In other words, the dependency on foreign products is rising.

- Since the demand of fishery products until 2025 is expected to increase slightly compared to that of 2014, it is necessary to come up with effective measures.

○ The study reviewed stabilization measures of supply and demand of agriculture and fisheries industry in Korea and overseas, and found a good reference case that the strengthened role of private sector along with the government contributed to the stabilization of supply and demand.

- The EU conducted various government-driven measures for stabilizing the supply and demand, but it caused many side effects such as increasing fiscal burden and deteriorating business capacity of farm or fishery households. Therefore, the EU has implemented a producer oriented supply and demand management policy since 1996, which has played positive roles in boosting systematic competition and stabilizing supply and demand.

○ Besides the government driven purchase and reserve businesses of fishery products, it suggested enhancing the producers’ capacity to market response and boosting the effectiveness of fishery products’ distribution. It also emphasized the necessity to secure domestic and foreign fisheries resources in case of excess demand as well as effective monitoring system on imported fishery products.

- While maintaining a stance on consumer price stability, it is necessary to conduct a survey on willingness to pay the premium price for local fishery products in the long term, and carry out consumer education.

○ In terms of laws and regulations, it suggested introducing the enforcement decree of the Act on Distribution of Agricultural and Fishery Products’, and organizing an industry-academy consultation body to share information among stakeholders.

2) Policy contribution

○ The study carry out an empirical analysis on the supply system of domestic fishery products and then evaluated problems, which leads to come up with more diverse and comprehensive response measures for the stable supply and demand of fishery products.

○ It contributes to the stabilization policy of supply and demand based on the expansion and development of fishery products’ supply. For this, the study suggested supply management, strengthened role of private sector while moving from government led supply and demand policy, securing fishery resource market in overseas.

○ By building a monitoring system, it provides effective management direction of fishery imports, which is another important pillar of supply.

3) Expected benefits

○ Utilized as basic data for developing supply and demand measures

○ Strengthen the role of private sector and build cooperation between the government and private sector to maintain the supply and demand of fishery products stable such as organizing producers and training specialized distributors

○ Contributes to the development of measures for the stable supply and demand of aquaculture feed and invigoration of processing technologies and R&D regarding fishery products in excess supply

● Research project on monitoring non-tariff barriers of fishery products

● A study on measures to facilitate the cooperative relations among Northeast Asian ports

● Act as deputy for evaluating certification system of excellent logistics companies in 2017

● The establishment of comprehensive development plan of Pohang Port

● A study on policy measures for promoting the rights of fisherwomen

● The 2nd study on the revision of the basic plan for maritime fishery development

● (Proposed in 2013) Korea-ASEAN cooperation project (A study on the joint development of fisheries and aquaculture in ASEAN and the establishment of cooperation system

● Korea-China-Japan transportation logistics cooperation measures (7th round)

● A study on building processing clusters for seafood export by sea areas

● An analysis on promising areas for fisheries farming investment

● Research on measures to vitalize the investment of Korean offshore aquaculture industry

● The establishment of a comprehensive plan to support and prevent disasters in fishing operations and its current status survey

● A case study on maritime boundary delimitation for negotiating countries

● The feasibility study and the establishment of plans for building sea fishing complex town

● A study on securing logistics base in Far Eastern Russia for activating northern logistics business

● A study on the preservation of marine biological resources in Polar Regions and sustainable fishery

● Review of proposal for development project of marina port at Waemok, Dangjin

● Necessity of local tax reduction to expand the international vessels registered in Korea

● Development and commercialization of traditional fisheries products suited for each seas

● 2017 future aquaculture investment forum operation

● 2017 consigned study on port demand forecast center operation

● A study on rationalization of fisheries port designation and its dismissal

● Study on the systematic management plan of the total cost of the port construction sector

● A review on possible functional conversion of aging terminals at Mokpo port (Samhak terminal)

● Basic planning of North Korean port logistics system in the Unified Korean peninsula era

● Strategies for fisheries subsidies negotiation prepared for the 11th WTO ministerial meeting

● Establishment of evaluation criteria for folding container pilot project (I)

● The development of next generation fishing vessels customized to Korea and its demonstration

● 2017 International logistics investment analysis center

● A survey on fisheries product production and distribution industry

● Master plan development for Algerian fisheries production increase

● Methods for climate change impact and vulnerability assessment of the fisheries industry

● Annual report on Dokdo and implementation plan development

● A study on establishment of the 2nd national port security plan

● A study on basic planning of fisheries distribution development

● A study on the sales trend of seafood following the implementation of the Anti-graft Act and preparing measure to minimize the impact

● A study for the establishment of sustainable development strategy in Garorim Bay area

● Study on export promotion of biodegradable fishing gears and feasibility Study on ODA Project

● Capacity building to manage Sri Lanka's marine debris (Yeosu project, R&D, 2nd year)

● Consigned study on aquaculture development based on warm water form power plant and implementation measures

● A review on demand prediction and economic validity of Thilawa, Myanmar

● A study on Northern logistics market model development and measures for its facilitation

● A study on port risk evaluation system advancement

● A study on future fusion and demand based shipping port logistics technology development

● A study on comprehensive management of Geokryol Biyol-do

● A study on the establishment of basic plan for maritime and fisheries development strategy in Gimje city

● Establishment of mid-to-long term development plan for marine tourism policy at Yeongdeok

● New fisheries policy tasks for future fisheries industry development

● Feasibility study for the construction of the third phase coal pier in Donghae port

● A study on the revised plan of fisheries subsidies in response to TPP

● Research on the establishment of maritime and fisheries development plan in Jeollabuk-do

● A study on Busan Mega port strategies for larger ships and port function redeployment

● A study on the feasibility review and the establishment of measures for integrating TOC of inner ports in Incheon

● The design of ICT VAEMS commercialization model and the verification of its industrialization

● A study on advancing into maritime and logistics market in Africa

● Impact of reorganizing the alliance of the maritime market and its response measures

● A study on the feasibility study for establishing a national maritime and fisheries university

● A study on the impact analysis of RCEP to fisheries sector and its response measures

● The establishment of the 1st comprehensive plan for supporting those returning to rural and fishing villages

Major Activities Conducted in May 2017

1. COLP International Seminar on the Law of the Sea

- Time & Place: May 15~21, Yogyakarta, Indonesia

- Contents: Marine environment and sustainable development goal 14

- Participants: Park Soo-jin (research fellow), Kim Won-hee (senior researcher) and Kim Min (researcher)

2. Signing of MOU between KMI and EWC

- Time & Place: May 22 (12:00~14:00), Dalgaebi, Seoul

- Contents: Signing of MOU with the East-West Center of the US and cooperation measures over the next three years

- Participants: Yang Chang-ho (president, KMI), Kim Woo-ho (director general), Kim Jong-deog (director general), *Richard* R. Vuylsteke (president, East-West Center)

3. The Symposium to Celebrate Publication of ‘Korea’s Implementation of the Law of the Sea’

- Time & Place: May 24, Ministry of Oceans and Fisheries, Sejong City (2ndsymposium) May26, Ministry of Foreign Affairs (3rdsymposium)

- Contents: Implementation of the Law of the Sea in Korea

- Participants: researchers of the Dokdo Research Center, Lee Gi-bum (researcher, Asan Institute for Policy Studies), officials at the Ministry of Oceans and Fisheries and Ministry of Foreign Affairs

4. The International Seminar on Establishment of North East Asian Maritime Economic Network

- Time & Place: May 25 (15:00~18:00), Korea Maritime University

- Hosted by: Korea Maritime Institute, Korea Maritime University, Dalian Maritime University

- Contents: Establishment of Korea-China-Japan maritime economic network through exchanges, research and network expansion, proactive responses for the long term development of the three countries and revision of MOU with Dalian Maritime University

Major Activities Planned in June 2017

1. Arctic Policy Symposium (Participation and have a presentation)

- Time/Place: June 6 (Tue) ~ 11 (Sun) / National University of Singapore

- Contents: Participate in the Arctic Policy Symposium co-hosted by the Royal Holloway, University of London and National University of Singapore and make a presentation under the theme of “Geopolitics regarding Asian countries’ participation in the Arctic Council”

- Participants: Park Young-kil (head of center)

2. The Second Trilateral High-Level Dialogue on the Arctic (Participation)

- Time/Place: June 7 ~ 8 / Tokyo, Japan (Ministry of Foreign Affairs)

- Contents: Share activity status in the Arctic among Korea, China and Japan and discuss cooperation projects

- Participants: Kim Jong-deog (director general)

3. The 2nd AIIB Annual Meeting (Participation)

- Time/Place: June 15 (Wed) ~ 19 (Mon) / Jeju ICC

- Contents: Seminar on governance for establishing sustainable infrastructure and investment forum for developing countries

- Participants: Kim Eun-woo (research fellow), Cho Ji-sung (research fellow), Kim Bo-kyung (researcher)

**4.** KMI-KPSA (The Korean Political Science Association) Joint International Academic Conference

- Time/Place: June 22 (Thurs) – 24 (Sat) / Yonsei University

- Subject: How to promote the peaceful use of ocean in Asia

- Participants: 70 guests including Hyun Dae-song head of KMI Dokdo Research Center, Lee Seo-hang, President of KIMS, Professor Cheng Chwee Kuik, Professor David Ong and Professor Ted Mcdorman

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