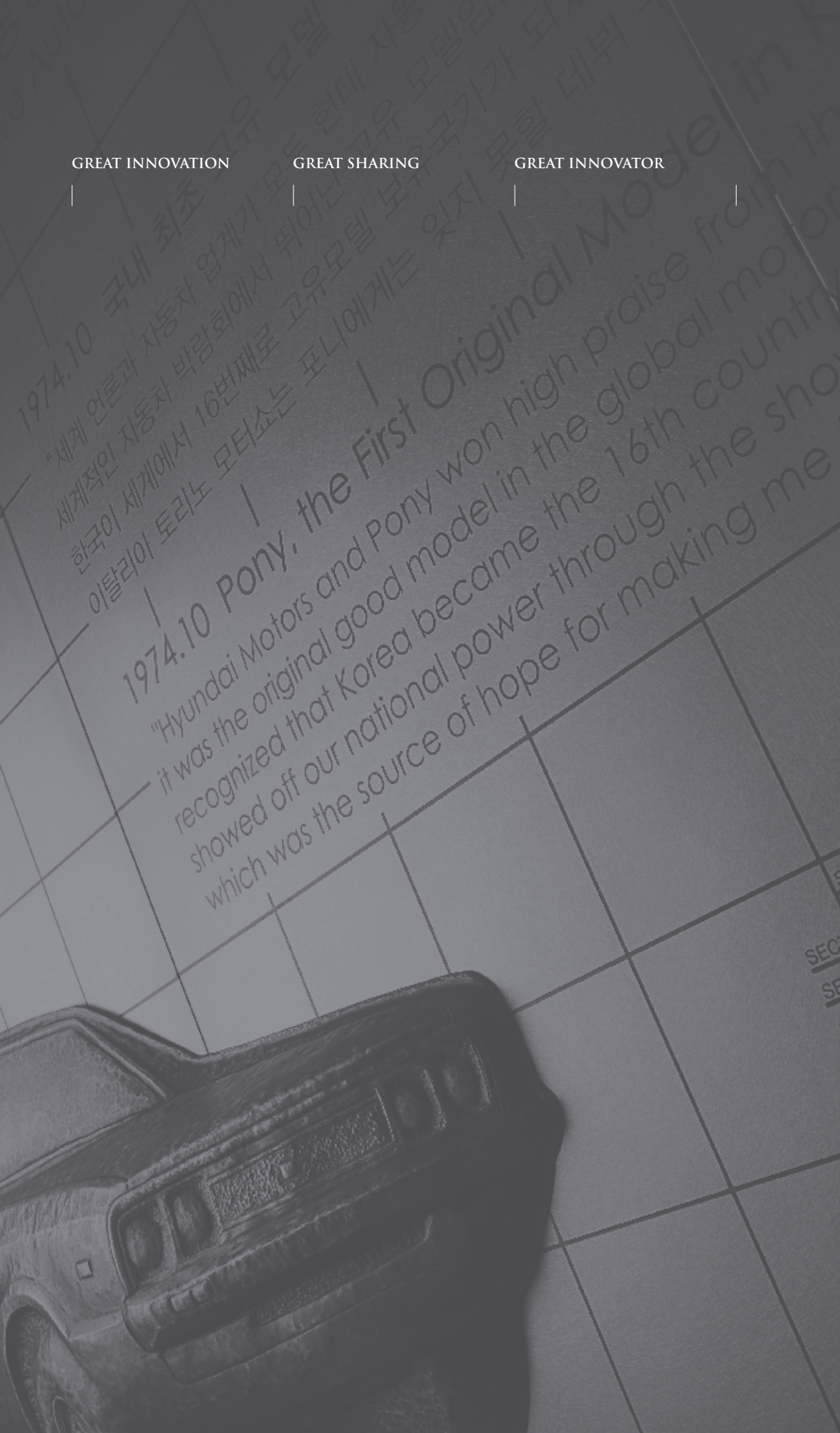


GREAT CHALLENGE

GREAT INNOVATION

GREAT SHARING

GREAT INNOVATOR



The future is what we make of it.

If we can set an innovative goal with deep insights and
prevision,

then strive to achieve that goal while abiding by our principles,
the world will one day, revolve around us.

Waiting is not the answer.

We must challenge and develop our future.

Chung. Si. Yung

Pony Chung Foundation Develops the Future of Korea

02

Pony Chung Foundation is the place for developing one's dreams and the place for challenging and realizing those dreams. We were established in November 2005 to acknowledge the accomplishments of the late Chairman Chung Se-yung, the former honorary Chairman of Hyundai Development Company and the pioneer who devoted his life for developing Korea into a global industrial powerhouse. For six years since our founding, we have been providing continuous support and encouragement to those who dream of a better future for Korea and take on challenges as well as make efforts to realize such dreams.

The late Chairman lived by a fundamental rule, that "waiting is not the answer. We must challenge and develop our future," this in turn is also the main principle of Pony Chung Foundation. Chairman Chung devoted his life to developing our own independent technologies and acquiring related knowledge, and although many at the time viewed his efforts as reckless and futile, he also strived to develop the first ever Korean-made automobile, the Pony. It was those 32 years of relentless and determined efforts that gave rise to the first ever Korean-made automobile model and laid the foundations for Korea to become today's automobile powerhouse and global technological leader. Chairman Chung Se-yung was a born pioneer, taking on endless challenges with more passion and creativity by the day as well as fostering hope for our future. Now we, the Pony Chung Foundation, follow in the footsteps of his spirits.



03

We respect the late Chairman's foresights of emphasizing the critical need for developing independent technologies and knowledge, and we remember how he believed in the importance of fundamentals and the right-path. This is why we strive today to not only run scholarship programs to nurture future talents but also present the Pony Chung Innovation Award to those who have contributed to the society in realizing a more prosperous tomorrow. Our efforts will continue on in the name of our beloved global entrepreneur, Chairman Chung Se-yung, putting his philosophies of pioneering and creativity into practice.

As my concluding remarks, I humbly ask you to think once more about what hope and challenge represents in your life, and I wish that you may act upon those hopes and challenges to fulfill the dreams inside. The Pony Chung Foundation pledges to be beside you, the leaders of our future, in your endeavors to realize your goals and dreams.

Yours Sincerely,

Kim Jin-hyun, Chairman

GREAT CHALLENGE
HISTORY



04

- 2005. 10. First contribution received, KRW 800 million
- 2005. 10. Establishment authorized by the competent authorities
- 2005. 11. Completion of registration at the competent court (Seoul District Court, Samsung Registry Office)
- 2006. 04. Held an agreement convention for the Pony Chung Innovation Award (Maeil Business Newspaper)
- 2006. 05. Published a memorial booklet to commemorate the late Chairman Chung Se-yung
- 2006. 05. Held the unveiling ceremony for a bust sculpture of the late Chairman Chung Se-yung
- 2006. 12. Held the awarding ceremony for 1st scholarship certificates (52 students)
- 2007. 09. Awarded the 1st Pony Chung Innovation Award (Honoree: UN Secretary-General Ban Ki-moon)
- 2007. 10. Signed MOU with Vietnam National University on scholarship programs, awarded scholarships (20 students)
- 2007. 12. Held the awarding ceremony for 2nd scholarship certificates (33 students)



05

- 2008. 05. Opened the Pony Chung Hall
- 2008. 05. Awarded the 2nd Pony Chung Innovation Award (Honoree: President of KAIST Suh Nam-pyo)
- 2008. 10. Awarded scholarships to students in Vietnam National University (60 students)
- 2008. 12. Held the awarding ceremony for 2008 scholarship and academic grant certificates (24 students, 2 professors)
- 2009. 05. Awarded the 3rd Pony Chung Innovation Award (Honoree: World Headquarters of Canaan Farmers Movement)
- 2009. 11. Awarded scholarships to students in Vietnam National University (60 students)
- 2009. 12. Held the awarding ceremony for 2009 scholarship and academic grant certificates (24 students, 2 professors)
- 2010. 05. Awarded the 4th Pony Chung Innovation Award (Honorees: Cha In-pyo and Shin Ae-ra couple)
- 2010. 11. Awarded scholarships to students in Vietnam national universities (60 students)
- 2010. 12. Held the awarding ceremony for 2010 scholarship and academic grant certificates (30 students, 2 professors)
- 2011. 05. Awarded the 5th Pony Chung Innovation Award (Honoree: Professor Chang Ha-joon, University of Cambridge)

GREAT CHALLENGE
MEMBERS OF THE BOARD



CHAIRMAN

Kim Jin-hyun

Chairman of Committee for the Establishment of the National Museum of Korean Contemporary History

Chairman of World Peace Forum Former Minister of the Ministry of Science and Technology

Former Chairman of Munhwa-ilbo

Former President of the University of Seoul

Former Chief Editorialist of Donga-ilbo
Director

DIRECTOR

Chung Mong-gyu

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Former Chairman of Hyundai Motor Company

DIRECTOR

Ryu Hee-choon

Chairman of Hanil E-wha
Former executive director of Korea federation of small and medium business



DIRECTOR

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Former President of Hyundai Motor Company

DIRECTOR

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Chairman of Institute for Trade & Investment
Former Deputy Director-General of the World Trade Organization (WTO)

Former Minister of Trade, Industry and Energy of Korea

Former President of Sejong University

AUDITOR

Cho Seong-ho

Professor at KDI School of Public Policy and Management

Former President and CEO of Valtech Consulting Korea

AUDITOR

Ryu Yong-ho

Attorney at Kim & Chang
Former Judge at Seoul Administrative Court

Good to Great



Pony Chung Foundation spreads grand hope to this world

Pony Chung Foundation Established

Pony Chung Foundation was established in November 2005 to acknowledge the accomplishments of the late Chairman Chung Se-yung, the pioneer and leader of Korea's automobile industry.

Bringing forth Positive Changes

Chairman Chung Se-yung emphasized that "waiting is not the answer. We must challenge and develop our future."

Pony Chung Foundation has inherited such convictions and is bringing forth positive changes to our society.

Developing the Future

We support innovative people who have created change with venturesome spirit and creative thinking.

We support academic studies to promote the development of liberal arts as well as the nation.

We actively nurture talented individuals by providing scholarships and strive to create a more prosperous future.

Pony Chung Foundation Supports Venturesome and Pioneering Spirit

Waiting is not the answer. We must challenge and develop our future.

We must be innovative, change the way we think.

Abide by transparent principles,
together with fairness and impartiality.

And strive to achieve our goals with the conviction that it must be realized.



PEOPLE WHO HAVE DEVELOPED THE FUTURE - PAST HONOREES OF THE AWARD

THE FIRST HONOREE OF THE AWARD, 2007 - UN SECRETARY-GENERAL, BAN KI-MOON

It seemed near impossible for a person from a divided country to become the UN Secretary-General at a time when interests of powerful nations were sharply divided. Thus, Ban Ki-moon's rising to the post of Secretary-General not only left a significant milestone in the history of Korean diplomacy but also showed the world of the high potentials of the Korean people.

THE SECOND HONOREE OF THE AWARD, 2008 - PRESIDENT OF KAIST, SUH NAM-PYO

Dr. Suh not only demonstrated the excellence of the Korean people to the world during his tenure as head of Mechanical Engineering in MIT, but also brought about change within Korean universities after being appointed as the President of KAIST by implementing proactive reforms.

THE THIRD HONOREE OF THE AWARD, 2009 - WORLD HEADQUARTERS OF CANAAN FARMERS MOVEMENT (PRESIDENT KIM BUM-IL)

The organization upholds the "Spirit of Canaan," which was the foundation of the Canaan Famers School in making significant contributions to the development of rural areas as well as Korea's economy. It has established 8 overseas Canaan Famers Schools around the world, and is helping the poor to stand on their own feet by disseminating an economic model of self-reliance.

PURPOSE

Chairman Chung Se-yung was a pioneer and leader of Korea's industrial modernization and globalization of the automobile industry. The Pony Chung Innovation Award seeks to remember, follow, and further develop his innovative mindset and venturesome spirit.

Our honorees are selected from individuals or organizations that have accomplished outstanding achievements for the development of our society as well as the nation with their spirit of abiding by the right-path, pioneering, and creativity, thus bringing forth positive change across diverse different fields of study, such as diplomacy, economy, society, culture, and art.

SELECTION PROCEDURE

Award candidates are nominated every year from January till February by the directors of Pony Chung Foundation, past honorees and judges of the Award, and notable individuals or organizations—domestic and abroad—selected by the foundation. Once the nominations are complete, the Chairman of the Foundation appoints up to ten renowned professionals from each area to take the role as members of an evaluation committee. The committee Chairman will be held by the Chairman of the foundation, and all members of the committee shall evaluate the qualifications and accomplishments of the candidates. The honoree of the award will be announced by April each year and the awarding ceremony will take place between May till July. Pony Chung Foundation will continue to find distinguished individuals and organizations that have brought about positive change to our society by accomplishing outstanding achievements across various different fields of study—diplomacy, economy, society, culture, and art. We will strive to promote them and their achievements as our society's role model by honoring them with our award. In addition, we will do our utmost to develop the Pony Chung Innovation Award into a most renowned award in the world.

THE AWARD AND THE PRIZE

The honoree is presented with a certificate and medal, which can be seen on the left, together with KRW 100 million as supplementary prize.

THE FOURTH HONOREES OF THE AWARD, 2010 - CHA IN-PYO AND SHIN AE-RA COUPLE

The couple has aided people in need by patronizing many underprivileged children around the world, and has consistently been donating to a better cause. In addition, they have helped eliminate our society's prejudice against adoption by publicly adopting two children.

THE FIFTH HONOREE OF THE AWARD, 2011 - PROFESSOR CHANG HA-JOON, UNIVERSITY OF CAMBRIDGE

Professor Chang is one of the leading heterodox economists and institutional economists specializing in development economics, spearheading innovation in the study of economics by carrying out passionate academic activities based on fact-based case-by-case analysis, such as analyzing the cause of global economic crisis and suggesting alternative policies.

GREAT INNOVATION

PONY CHUNG INNOVATION AWARD: PAST HONOREES

Showing the High Potentials of the Korean People to the World

Honoree of the Pony Chung Innovation Award 2007

Ban Ki-moon UN Secretary-General



- 1944 Born in Eumseong, Chungcheongbuk-do, Republic of Korea
- 1963 Graduated from Chungju high school
- 1970 Received bachelor's degree in international relations from Seoul National University
- 1970 Passed the 3rd Foreign Service Examination and Joined Ministry of Foreign Affairs
- 1976 Served as First Secretary at the Embassy of the Republic of Korea in India
- 1980 Served as Director of United Nations Division, Ministry of Foreign Affairs
- 1985 Received master's degree in public administration from the Kennedy School of Government at Harvard University
- 1987 Served as Consul General of, and Adviser to the Embassy of the Republic of Korea in the U.S.
- 1990 Served as Director-General of the American Affairs Bureau
- 1992 Served as the Korean Minister to the U.S.
- 1995 Served as Director of Foreign Policies Office, Ministry of Foreign Affairs
- 1996 Served as Chief National Security Adviser to the President
- 1998 Served as the Korean Ambassador to Austria
- 2000 Served as Vice-Minister of Foreign Affairs and Trade
- 2001 Served as Chief Secretary to the President of the 56th UN General Assembly
- 2004 Served as the 33rd Minister of Foreign Affairs and Trade
- 2006 Elected as the 8th UN Secretary-General

The first honor of the Pony Chung Innovation Award was given to the UN Secretary-General Ban Ki-moon, in recognition of his outstanding contribution to the innovation and development of public offices while serving the Korean government, as well as for his efforts to create prosperity and maintain peace and security around the world.

LEAVING A SIGNIFICANT MARK IN THE HISTORY OF KOREAN DIPLOMACY

Ban Ki-moon served Korea as a diplomat for 37 years in many different regions of the world, including Asia, the Americas, and Europe. His long tenure with the Korean Ministry included key positions as Chief National Security Adviser to the President as well as Minister of Foreign Affairs and Trade. Ban took full responsibility of his duties with passion and diligence, and greatly contributed not only to developing Korea's diplomatic policies but also strengthening cooperative ties with the international society.

He was elected as the 8th UN Secretary-General in October 2006, at a time when interests of powerful nations were sharply divided, and has been performing his duties since January 1st 2007. His active role in the international arena will forever be remembered as a milestone in the history of Korean diplomacy.

SPREADING THE MESSAGE OF HOPE AROUND THE WORLD

UN Secretary-General Ban Ki-moon was born to a poor family in a rural village in Eumseong, Chungcheongbukdo. Despite the poverty his family faced, his childhood dream was to one day become a diplomat, and he dug deep in his studies to make the dream come true. He had constantly walked step-by-step in the path of effort, toward the path of hope.

His continuous efforts helped him become one of the four Korean high school students to participate in the Visit of International Students To America (VISTA) program, where he met President Kennedy and reaffirmed his determination to serve mankind by working in the international arena.

Afterwards, Ban went on to university to major in international relations, and later passed the Foreign Service Examination to join the Ministry of Foreign Affairs. During 1993 to 1994, when the first North Korean nuclear crisis erupted, he served as the director of working-level talks between Republic of Korea and the U.S., while holding the office of Korean Minister to the U.S. at the same time, and in 1997, when Hwang Jang-yop, former Chairman of the Supreme People's Assembly, North Korea, defected to Republic of Korea, Ban accomplished the difficult task of bringing him safely to Korea by going to and fro from China to Philippines.

In 2006, while serving as the Minister of Foreign Affairs and Trade in Korea, Ban Ki-moon officially declared for candidacy as the next UN Secretary-General, and in October the same year, the UN Security Council chose him as its sole nominee. Afterwards, the 192-member General Assembly acclaimed Mr. Ban as the 8th UN Secretary- General.

Currently, UN Secretary-General Ban Ki-moon acts as a foremost diplomatic figure, who is mediating international conflicts while at the same time leading cooperative talks and agreements between UN member nations, and is thus contributing to keeping peace around the world.

His success is undoubtedly a splendid achievement in which he showed the high potentials of the Korean people to the world. It has become a symbol of hope to Korean teenagers who dream of a more prosperous future and strive to achieve that dream.

When awarded with the supplementary prize of USD 100,000, Ban gave a bigger meaning to the award by donating the whole amount to UN HABITAT's Kenyan slum-area reconstruction program of skills training for poor youth in Nairobi's Kibera slum.

GREAT INNOVATION

PONY CHUNG INNOVATION AWARD: PAST HONOREES

Reforming Universities with Passion and Innovation

Honoree of the Pony Chung Innovation Award 2008

Suh Nam-pyo President of KAIST



Dr. Suh Nam-pyo, President of KAIST, became the second honoree of the Pony Chung Innovation Award. Dr. Suh led the reform of KAIST with his strong determination and drive, and has thus brought about a new wind of change to all other Korean universities. The foundation presented the award with high regard for his unique and innovative spirit.

THE SYMBOL OF CREATIVITY AND INNOVATION

Dr. Suh Nam-pyo is the creator of the axiomatic design theory, and is a renowned scientist who has advanced theories and practical solutions in the fields of plastics and metal manufacturing processes, tribology, and design.

In addition, Dr. Suh has been recognized for his administrative talents and appointed by the President of the U.S. to serve as Assistant Director for Engineering at the US National Science Foundation, and in the early 1980’s, gave advice to the Korean government on its draw-up of a 5-year economic development plan. He has also served as adviser to many businesses as well as the Korea Institute of Industrial Technology, thereby making significant contributions to the development of Korea’s industries, universities, and research institutes. Since 2006, the year he took office as President of KAIST, Dr. Suh has been leading extensive educational reforms based on his key developmental philosophy of innovation.

THE PIONEER OF EDUCATIONAL REFORM

In 2006, when appointed as the President of KAIST, Dr. Suh Nam-pyo declared the goal of making KAIST join the ranks of the world’s top 10 science and technology universities within ten years, and has since been leading extensive educational reforms in KAIST.

He first of all, eliminated the tenure of the Deans, and transferred the responsibility of hiring and budget execution to the Deans, all in order to establish a system of responsibility management, thus inducing departments to compete against each other. In addition, he newly adopted a system of appointing distinguished professors, and promised to provide world-class treatment to outstanding professors regardless of their age and tenure. He also firmly believed that “uncompetitive professors make the university fall ill,” and adopted a new tenure system, in which professors were given permanent tenures or thrown out based on their research results, thus enhancing the overall competitiveness of KAIST professors.

President Suh has made reforms to the educational system as well, demanding all courses to be lectured in English together with introducing a dual degree program by partnering with overseas universities. Furthermore, he announced a “two-phase reform plan” that restructures the existing departmental system to focus more on science and technology. The key to this plan lies in the creation of new departments related to the field of Information Technology, Biotechnology, and Nanotechnology—the new growth engines of the 21st century.

The reforms that have taken place at KAIST are highly regarded as efforts to change the organizational structure from a decades-old supplier-oriented education to a functionally-oriented one that is appropriate for accomplishing specific tasks and goals. Such achievements, created upon the foundation of President Suh Nam-pyo’s unlimited passion and innovative spirit, induced other Korean universities to rethink about change and globalization.

President Suh has long abided by his principles of creativity and innovation, demonstrating the excellence of the Korean people to the world, and has laid the foundations for modernization of universities in Korea. He is indeed a pride of Korea.

When awarded with the supplementary prize of KRW 100 million, President Suh made the Awards proud by donating the whole amount to KAIST for the expansion of its development funds.

- 1936 Born in Gyeongju, Gyeongsangbuk-do
- 1961 Received master's degree in mechanical engineering from Massachusetts Institute of Technology
- 1964 Received doctor's degree in mechanical engineering from Carnegie Mellon University
- 1965 Served as an assistant and associate professor at the University of South Carolina (1965–1969)
- 1970 Served as professor at Massachusetts Institute of Technology
- 1984 Served as Assistant Director for engineering at the US National Science Foundation (1984–1988)
- 1987 Honored as Federal Engineer of the Year, US National Science Foundation
- 1988 Received Distinguished Service Award, US National Science Foundation
- 1991 Served as head of the department of mechanical engineering, Massachusetts Institute of Technology (1991–2001)
- 1993 Received The Best Tribology Paper Award (with D. E. Kim), ASME
- 2001 Received The Hills Millennium Award of the Institution of Engineering Designers of the United Kingdom
- 2006 Received Lifetime Achievement Award, US Society of Plastics Engineers
- 2006 Serving as President of KAIST

GREAT INNOVATION

PONY CHUNG INNOVATION AWARD: PAST HONOREES

Dreaming of a Better World through Self-reliance and Pioneering Spirit

Honoree of the Pony Chung Innovation Award 2009

World Headquarters of Canaan Farmers Movement (President Kim Bum-il)



- 1991 Established Canaan Farmers School Bangladesh
- 2000 Established Canaan Farmers School Philippines
- 2003 Established Canaan Farmers School Myanmar
- 2004 Established Canaan Farmers School Dandong, China
- 2004 Established Canaan Farmers School Wangqing, China
- 2005 Established Canaan Farmers School Sukabumi, Indonesia

World Headquarters of Canaan Farmers Movement provides practical aid to the poor in Asia by propagating the spirit of frugality and pioneering, and is inducing change in the region by continuously providing educational programs. The Pony Chung Innovation Award 2009 has been given to the organization in recognition of its accomplishments in revitalizing and modernizing Korea's agricultural villages, and continuously running mentality-reform campaigns and expanding that campaign worldwide, to Asia and Africa.

PROPAGATING THE SPIRIT OF SELF-RELIANCE AND PIONEERING

World Headquarters of Canaan Farmers Movement is the overseas volunteer organization of Canaan Farmers School, which has been running welfare programs and campaigns for farmers in Korea along with national education programs since 1973. The organization runs various mentality-reform campaigns across the world, emphasizing the need for frugality and pioneering spirit, based on Canaan Farmers School's educational philosophy of labor, voluntary service, and sacrifice.

The organization has established a total of eight overseas Canaan Farmers Schools, starting with Bangladesh in 1991 and moving on to countries such as Philippines, Myanmar, and China, teaching the local residents how to change barren wasteland into fertile land as well as propagating the spirit of frugality and pioneering. Such efforts have contributed greatly to lifting poverty from each region. The organization has further plans to establish schools in India, Laos, Cambodia, Ghana, Uganda, and countries in Latin America, and is implementing practical welfare campaigns that include fostering local leaders, improving health and residential environments, and teaching farming techniques.

DREAMING OF SHARING A MORE PROSPEROUS WORLD

World Headquarters of Canaan Farmers Movement has been founded upon the principles of Canaan Farmers School, first established in 1967 by the late Kim Yong-ki. The "Canaan Spirit" of Canaan Farmers School, in other words the spirit of labor, voluntarism, and sacrifice, has played a significant role in the development of 1970's Korea—in rural areas as well as the nation's economy.

In 1980's, as the Korean economy grew rapidly, the need for education in rural areas diminished and Canaan Farmers School turned their sights to poorer nations overseas. The school established World Headquarters of Canaan Farmers Movement with the goal of "eliminating poverty in Asia," and the organization has since strived day and night with devotion and responsibility to propagate the spirit of self-reliance and pioneering. It continues to enlighten people in not only Asia but also the world on the values of hopes and of dreams, especially to those who suffer from poverty and starvation in developing nations.

Such self-sacrifice and voluntarism shown by the organization has demonstrated to the world the benevolent spirit of the Korean people, who think deeply about the happiness of the world as a whole even when the international society is overflowing with national egoism.

In his acceptance speech, President Kim Bum-il talked about his close ties with the Pony Chung Foundation by saying, "In 1989, on the 1st anniversary commemorating the death of Kim Yong-ki, the founder of the Canaan Movement, Chairman Chung Se-yung paid a visit to the second Canaan Farmers School in Wonju, and presented us with a donation. That money was used to establish Canaan Farmers School Bangladesh, and it marked the beginning of a worldwide Canaan Movement."

World Headquarters of Canaan Farmers Movement, led by President Kim Bum-il, plans to expand the Canaan Movement worldwide, to not only Asia but also Africa as well as Central and South America.

GREAT INNOVATION

PONY CHUNG INNOVATION AWARD: PAST HONOREES

Demonstrating Love that Grows by Sharing

Honoree of the Pony Chung Innovation Award 2010

Cha In-pyo and Shin Ae-ra couple

- 1967 Born (Cha In-pyo)
- 1969 Born (Shin Ae-ra)
- 1990 Graduated from the Department of Theater and Film, Chung-Ang University (Shin Ae-ra)
- 1991 Graduated from the Department of Economics, Rutgers, the State University of New Jersey (Cha In-pyo)
- 1995 Married, they have 1 son and 2 daughters as of 2010
- 2001 Served as UNICEF Card Patron (~ 2002, Cha In-pyo)
- 2002 Served as honorary ambassador of National Child Protection Agency (~ 2006, Cha In-pyo)
- 2003 Served as hope ambassador for North and South children, Good Neighbors International (~ 2005, Cha In-pyo)
- 2004 Donated KRW 100 million to Good Neighbors International, North and South children welfare fund
- 2005 Serving as honorary ambassador of Compassion South Korea (~Present, Shin Ae-ra)
- 2005 Selected as "100 People to Enlighten World" by Korea Green Foundation
- 2005 Giving 1-on-1 Support to 24 children and 8 university students (2 have graduated) around the world (~Present)
- 2005 Participated in over 150 events by Compassion South Korea (~Present, photo exhibitions, sponsorship events, and charity events)
- 2005 Adopted Cha Ye-Eun, their eldest daughter, through the Social Welfare Society
- 2006 Serving as voluntary worker of Compassion South Korea (~Present, Cha In-pyo)
- 2006 Serving as honorary ambassador of Social Welfare Society (~Present, Shin Ae-ra)
- 2006 Received Presidential citation for child welfare (Cha In-pyo)
- 2006 Donated KRW 100 million to Compassion South Korea, fetus and infant survival program in Uganda
- 2007 Donated KRW 100 million to Compassion South Korea, sisterhood leadership program 2008 Adopted Cha Ye-Jin, their second daughter, through the Social Welfare Society
- 2008 Received Asan Award
- 2008 Donated KRW 50 million to Compassion South Korea, recovery aid to Orissa, India 2010 Donated KRW 100 million for recovery aid to earthquake-stricken Haiti
- 2009 Received grand prize for voluntary services at Korea CEO Summit Creative Awards
- 2010 Donated KRW 100 million for Haiti Recovery Fund



Cha In-pyo and Shin Ae-ra, the honorees of the Pony Chung Innovation Award 2010, have devoted themselves to helping underprivileged children around the world, and contributed greatly toward eliminating our society’s prejudice against adoption by publicly adopting two of their children.

THE ROLE MODELS OF DEVOTION AND LOVE

Cha In-pyo and Shin Ae-ra, who became husband and wife in 1995, have continuously given donations, offered patronage, and conducted voluntary services to help those in need while continuing to pursue their acting careers. In particular, they take full care of 24 underprivileged children and 8 university students (of which 2 have graduated) in Africa (Ethiopia, Kenya, and Uganda), Central and South America (Haiti and Bolivia), and South East Asia (Philippines) by establishing a 1-on-1 support program. In addition, they have greatly contributed to eliminating the Korean society’s decadeslong prejudice against adoption by publicly adopting two of their children. Even at this very moment, they continue to donate and conduct voluntary services. Their spirit of sharing shines bright within our society, enriching our lives.

CELEBRITY COUPLE WITH INNER BEAUTY: MATURE INTERNATIONAL CIVILITY AWARENESS

Cha In-pyo became an actor through the 22nd MBC TV actor and actress selection program in 1993, and debuted in the Korean drama, “Three families under one roof.” He entered stardom with the MBC miniseries drama called, “All my love for you,” and married the actress Shin Ae-ra, who starred in the same drama, in 1995. After the marriage, Cha In-pyo gave up his U.S. citizenship to serve in the Korean army and reaffirmed his strong patriotism.

Shin Ae-ra became an actress through the MBC actor and actress special selection program in 1989, and debuted in the same year in the drama, “Stroll of love.” She also solidified her position as a leading Korean actress through the MBC miniseries drama, “All my love for you.”

After their marriage, the couple began conducting various social welfare activities such as offering patronage and conducting voluntary services while continuing to pursue their acting careers. They not only sponsor childcare activities such as aid to North Korean children and aid to orphanages, but also frequently visit related facilities to give a helping hand.

They are also very active in giving donations, serving as missionaries who propagate the beauty of sharing by making donations for various different causes including North and South Children Welfare Fund and Fetal and Infant Mortality Program in Uganda. Cha In-pyo currently serves as an honorary ambassador to Center for Prevention of Child Abuse, and Shin Ae-ra currently serves as an honorary ambassador to Social Welfare Society. The couple actively participates in the programs and activities by Compassion International, the global organization supporting underprivileged children around the world, and serves as role models of mature international civility awareness based on their spirit of sharing and devotion. They live in peace and harmony with their son, whom they have given birth to, and two daughters, whom they have adopted in 2005 and 2008 while conducting voluntary services.

Meanwhile, the couple donated the whole supplementary prize money of KRW 100 million to Compassion South Korea and reinforced the noble cause of the Awards. Compassion South Korea currently supports some 1.1 million underprivileged children in 26 countries worldwide.

GREAT INNOVATION

PONY CHUNG INNOVATION AWARD: 2011 HONOREE

Bringing Forth Winds of Innovation
to Study of Economics

Honoree of the Pony Chung Innovation Award 2011

Chang Ha-joon Professor, University of Cambridge



- 1963 Born in South Korea
- 1986 Earned B.A. from Seoul National University, Department of Economics
- 1987 Earned M.Phil. from the Faculty of Economics, University of Cambridge
- 1990 Teaching at Faculty of Economics, University of Cambridge (–present)
- 1992 Earned Ph.D. from the Faculty of Economics, University of Cambridge
- 2003 Won the Gunner Myrdal Prize (given for the best monograph on a theme broadly in accord with the EAEPE Theoretical Perspectives)
- 2005 Youngest winner of the Leontief Prize (given for Advancing the Frontiers of Economic Thought awarded by Tufts University)

Publications

Among 13 authored books and 10 edited books,
2002 *Kicking Away the Ladder*; published in 8 countries including England, China, Japan, Turkey, Iran, Spain, and Brazil.
2007 *Bad Samaritans*; published or scheduled for publishing in 12 countries including England, China, US, Brazil, Argentina, Spain, and Italy.
Received 48th Korea Publishing Culture Liberal Arts Award
2010 *23 Things They Don't Tell You About Capitalism*; published or scheduled for publishing in 18 countries including England, US, China, Japan, Russia, Germany, Netherlands, Finland, Rumania, Greece, Latvia, Italy, Portugal, Turkey, Bahrain, Taiwan, Thailand, Korea.
Chosen as '2010 Book of the Year' by the Chosun Ilbo, JoongAng Ilbo, Dong-A Daily News, and Hankyoreh.

Professor Chang Ha-joon, the Honoree of the Pony Chung Innovation Award 2011 and currently a Reader in the Political Economy of Development at the University of Cambridge, is one of the leading heterodox economists and institutional economists specializing in development economics, spearheading innovation in the study of economics by carrying out passionate academic activities based on fact-based case-by-case analysis, such as analyzing the cause of global economic crisis and suggesting alternative policies.

ACADEMIC ACTIVITIES DEVOTED TO THE DEVELOPMENT OF GLOBAL ECONOMY

Professor Chang developed his interest in economics while learning about David Ricardo’s theory of comparative advantage in high school, and became an economics major with ideas of providing practical help for the impoverished Korean economy. After earning B.A. from Seoul National University, Chang went to the U.K. as a graduate student at the Faculty of Economics and Politics, University of Cambridge and earned his M.Phil. and Ph.D. In 1990, at the age of 27, he began teaching economics at the University of Cambridge. He has so far edited ten books and written thirteen authored books and more than a hundred papers, contributing greatly to the development of economics. Through his works, Professor Chang argued how Korea, as a developing nation, had successfully overcome past economic hardships with its unique policies and systems, and pointed out how such an example could be applied for usage by today’s developing nations.

In particular, he theoretically showed what kind of industrial policies, export-oriented policies, and protective measures the Korean government successfully implemented, and how such measures were of positive influence to the development of Korean companies and industry. He thereby rejected the black or white logic of “import-substituting or export-led industrialization” or “protective or free trade,” arguments that were always under dispute by economists as well as policy makers, and proposed a new perspective, arguing that developing or least developed among developing countries should pursue their own suitable strategic mix of both, depending on their phase of economic development. These works led to his being awarded the Gunner Myrdal Prize in 2003, given for the best monograph on a theme broadly in accord with the EAEPE Theoretical Perspectives, and the Leontief Prize in 2005, given for Advancing the Frontiers of Economic Thought awarded by Tufts University.

SYMBOL OF INTELLECTUAL IN ACTION

In addition to his academic works, Professor Chang actively participated in consulting for various international organizations as well as governments, demonstrating true capacities as a symbol of intellectual in action. He has served as a consultant to eleven organizations including the World Bank, the Asian Development Bank, the European Investment Bank, and various United Nations agencies, such as UNCTAD, UNDP, UNIDO, ILO, and FAO. Also, whenever he received requests for consulting with relation to economic development of developing countries, he willingly paid visits to various government and civic organizations in those countries, of which includes England, Canada, South Africa, Brazil, Argentina, Mexico, Venezuela, Ecuador, and Vietnam. Professor Chang pointed out the flaws of previously recommended economic policies and at the same time did not hesitate to give advice on the need for an alternative methodology and its feasibility. He is truly a role model to follow, making Koreans proud with his dedicated efforts aimed at facilitating economic development of the least developed among developing countries.

Pony Chung Foundation Supports Liberal Arts and its Future

Solid fundamental disciplines are the foundation for all others.

Strengthening the basis of knowledge and ideology with far-sightedness, is the beginning of true innovation.

THE FUTURE OF LIBERAL ARTS

- LIST OF PONY CHUNG ACADEMIC GRANT AWARDEES AND THEIR RESEARCH TOPICS

THE YEAR 2009

PROFESSOR CHOI YOON-OH, DEPARTMENT OF HISTORY, YONSEI UNIVERSITY

The Formation and Changes of Historic Urban Spaces in East Asia - The study focuses on how the disintegration of rural areas and subsequent influx of population to Seoul and other cities in the late middle age Korea (From the 1800s to the 1900s) has influenced the modernization of Korea, and follows the impact for a prolonged period of time.

PROFESSOR CHUNG HYE-JUNG, DEPARTMENT OF HISTORY, EWHA WOMANS UNIVERSITY

The Modern East Asian Women Who Studied Abroad and Their Influence on the Societies - This study approaches the East Asian women—with the focus on Korean women—who studied abroad from the end of the 19th century to the mid-20th century and their social activities from the perspective of comparative history, and conducts a basic research on the female students who studied abroad.

PURPOSE

Since 2009, Pony Chung Foundation has begun awarding academic grants to researchers of history in order to promote the development of fundamental academic disciplines, which lacks interest and support although it serves as the foundation of national growth.

We firmly believe that solid foundations for basic academic disciplines are the key to Korea’s future growth, and we thus need to invest in it with long-term perspectives.

SELECTION PROCEDURE

Every September, Pony Chung Foundation sends announcements regarding the participation of the academic grant program to history-related departments, and receives research proposals till early October. The proposals should contain information about the specifics of the researcher’s study, including the field, objective, and detailed plans.

The submitted proposals undergo cross evaluations from the deans of each department and the committee set up by the foundation, and the final two are selected for the grant.

The awarding ceremony for academic grant certificates of the selected research topics are held every December, together with the presentation of previous year’s academic grant research topics. Pony Chung Foundation will continue to provide academic grants with conviction, to individuals who pioneer in developing fundamental academic disciplines, and strive to make them the role models of our society.

CONTENTS OF THE GRANT

Two research topics are selected each year to be awarded KRW 25 million in research funds. The research period is one year.

THE YEAR 2010

PROFESSOR CHOI KI-YOUNG, DEPARTMENT OF HISTORY, SOGANG UNIVERSITY

Korean Nationalist Movement in China during the Japanese Colonial Period - This study looks into a lesser known side of the Korean nationalist movement in China by following the two activists who led the nationalist movement in China from the 1920s until the liberation, and sheds light on the link between the independence movement and students studied in China at the time.

PROFESSOR HAM DONG-JU, DEPARTMENT OF HISTORY, EWHA WOMANS UNIVERSITY

The East Asia Modern Culture and Experience in 1920-1930 - This study focuses on the modern culture, a trend that swept across East Asia during the Japanese colonial period (from 1920s to 1930s), and investigates the realities of the cultural experiences and their historic significance.

THE YEAR 2011

PROFESSOR KOO BUM-JIN, DEPARTMENT OF ASIAN HISTORY, SEOUL NATIONAL UNIVERSITY

Research into Interpreting Diplomatic Documentations of Joseon, Ming, and Qing Dynasty – Proposing a new methodology for accurately interpreting the diplomatic documentations exchanged between the Joseon Dynasty and Ming and Qing Dynasties in order to build a foundation in which historians and students studying international affairs of the Joseon Dynasty may adequately make use of the vast diplomacy-related historical records that currently exist.

PROFESSOR MIN KYUNG-HYUN AND CHO MYUNG-CHUL, DEPARTMENT OF HISTORY, KOREA UNIVERSITY

International Relations between Nations surrounding Korea during Russo-Japanese War Period – Joint research conducted by professors of Russian history and Japanese history to objectively analyze Korea from an international viewpoint during the time of Russo-Japanese War period to establish a new historical perspective on East Asia and Korea at the time.

Yu Ki-seok's Independence Movement within China and Anarchism from the 1920s to 30s

Summary of Academic Grant-awarded Research Paper in 2010

Professor Choi Ki-Young, Department of History, Sogang University

INTRODUCTION

Yu Ki-Seok (1905~1980) is a representative activist figure of the Korean anarchism movement in China during the 1920s and 30s.

He is better known by the names Yu Seo and Yu Su-in than his actual name, Yu Ki-seok, and more renowned in China than in Korea. In fact, he published a number of articles home and abroad, especially in China, by the name Yu Seo in the 1920s and 30s, and by the name Yu Su-in after the 1930s. He also published writings and translated books in Chinese at the end of the 1920s. Moreover, he founded anarchism movement groups such as "The Korean Anarchist Federation in China" and "Namhwa Korean Youth Society," and also actively took part in anarchist federations of Korea, China, and Japan. Yu Ki-seok's life before Korea's liberation was dedicated to fighting for Korea's independence. Since quite a few of his writings have yet to be confirmed, this paper handles his thoughts and ideas separately from his writings.

A CHRISTIAN NATIONALIST

Born on Jan 12, 1905 in Geumcheon-gun Hwanghae-do, Yu Ki-Seok grew up in a Christian family. He acquired Chinese nationality when his father Yu Chan-hee and the whole family moved to Jiandao around the year of 1913. After studying in Taegwang School and Changdong School, he entered the Second Yeongil Middle School in 1918. There he met Shim Yong-hae, as a classmate. Yu, who took active part in the "March 13th Demonstration" in Jiando, relocated his activities to Shanghai in 1920. At the age of 15, he joined the Heungsadan Commission under the guidance of Ahn Chang-Ho. After studying in Hwajoong Co-Ed, in Nanjing, he entered the Department of Economics at Chaoyang University in Beijing in September 1924. He engaged in activities at the Korean church and Heungsadan in Bejing, and became highly recognized after instigating the crowd with his long speech at the public gathering aimed at condemning the May 30th Massacre, held in Tiananmen, Beijing, on June 30, 1925. At the time he was a Christian nationalist.

EMBRACING ANARCHISM

Yu Ki-Seok became interested in anarchism during his life in Beijing. He recalled that while thinking over his future directions he became fascinated with anarchism, which was against the two ideologies he was skeptical towards—capitalism and communism.

Until around 1928, he continued his Heungsadan and Christianity-oriented activities, which seems to imply that he tried to find the commonalities between Christianity and anarchism to integrate the two.

Around the end of 1925, Yu gave up on his studies at Chaoyang University, largely due to economical reasons. Ahn Jeong-Geun introduced him to Ahn Chang-Nam, a pilot who came to Beijing around the same period. Together they joined the aviation corps at the Yeomseoksan Forces in Taiyuan of Shanxi Province and learned aviation techniques. However, he did not stay long in Taiyuan, and came back to Beijing to accompany Ahn Chang-Ho on his trip to the Northeast region. In January 1927, he was arrested for the "Jirin Incident," for which Ahn Chang-Ho was also arrested by the Chinese authorities. However, he was discharged in about 20 days with the support from Yeomseoksan and the Chinese public.

PROPAGATING ANARCHISM

After the Jirin Incident, Yu came back to Beijing in May 1927 via the Usurisk region in the Soviet Union, where his family had immigrated to. From 1926 to 1928, he criticized communism and the Soviet regime, and dedicated himself to propagating anarchism. He became known as an anarchism theorist after suggesting the establishment of a coalition of Asian anarchists by publishing a commentary titled "Jung-ang Jojik Donga Anarchist Federation" in the 16th edition of Minjong (December 15, 1926).

His published work at the end of the 1920s in Korea mostly comprised commentaries and translations. The ones that have been confirmed as his are those published in Shinmin, Donggwang, and Joongwaeilbo. He published 11 articles in Shinmin starting with the December issue in 1925 for two years, and six articles in Donggwang, a domestic publication

of Heungsadan from 1926 to 1927 for one year.

The articles published in Shinmin were mostly criticism towards communism and the communist regime of the Soviet Union, and those published in Donggwang were mostly introductions to Kropotkin's theory on anarchism. Yu wrote a six-article series on the "Proletarian Arts New Theory" in Joongwaeilbo from the April 3rd issue to refute the Proletarian Literature Theory. What is noteworthy is that he published a translation of Lu Xun's "Diary of a Madman" in Donggwang, becoming the first to introduce the work of Lu Xun in Korea. He also published a book titled "Small Nation's Revolution Strategy (Joongsan Books, 1929)" and a translated book, Free Sociology (Joongsan Books, 1929). These books seem to have been widely read by anarchists not only in Mainland China but also in Taiwan where there are records stating that confiscations of the book were conducted. Fascinated by anarchism, Yu Ki-Seok engaged in various activities. Despite his personal respect towards Ahn Chang-Ho and the numerous conversations he had with him, Yu came to feel skeptical towards the direction taken by Heungsadan which led his withdrawal from the group in 1928. It is assumed that he abandoned Christianity around the same period.

AT THE FOREFRONT OF THE ANARCHISM MOVEMENT

Around 1925, Yu Ki-Seok took part in an organization dedicated to studying and practicing anarchism. During this period, many Korean and Chinese anarchists based their main activities in Shanghai, and launched coalition activities to organize farmer groups by creating armed self-defense groups mainly in Fujian Province, Jiangxi in June 1927. Yu Ki-Seok also took part in these activities and gave classes on new economics, sociology and an analysis on the feudal society and the capitalist society at the Shenzen Training Center, Xiamen, in August. When the Residents' Association was established in November as suggested by the Nationalist Government, Yu Ki-Seok took charge of the Shenzen Department of Education and became the head of the organization. However, majority of activities came to a halt after mid-February

in 1928 due to attacks from the local rebels and dire financial shortage. Yu came back to China and focused on creating an organization of anarchists which resulted in the establishment of the Korean Anarchist Federation in China, Shanghai, in March 1928, and East Asia Anarchist Federation in June.

While this was going on, Yu Ki-Seok was dismissed from the Chinese Nationalist Party's Seongdang Department of Nanchang in the fall of that year as he failed to submit relevant certificates. That is when he met his wife, Eung Ki-Ran. In the spring of 1929, he temporarily worked in Dongnamilbo in Nanjing and Tianjin Newspaper in Tianjin. He also met No Shin and Chae Won-Bae. Around this period, Korean farmers living in the Northeast region of China were moved to Shanhaiguan to establish the base of Korea's independence movement in Hebei Province. Yu planned to organize an anti-Japanese guerilla unit that comprised of farmers who would farm and receive military training at the same time, but his plans failed to materialize.

After coming back to Beijing, Yu Ki-Seok strived to raise funds for rural development by visiting Yanbian together with Shim Yong-Hae, who came up with the idea, but to no avail. Returning to Beijing, Yu landed a job as the secretary of Chang Eum-Oh, the mayor of Beijing, who was a follower of Yan Xishan, and worked in the research institute in Beijing. The "Hoseo Bank Incident" occurred in February 1930 in Korea, where Korean anarchists withdrew a large amount of money and came to Beijing to meet Yu Ki-Seok in March. This led many Korean anarchists in China to gather in Beijing to discuss various issues. However, the Korean anarchists involved in the Hoseo Bank Incident were arrested by the Chinese police, who were instigated by Japan. Yu was also apprehended temporarily. However, taking advantage of his job at the research center of the city of Beijing, he solicited help from people in various fields, and aside from those directly involved in the Hoseo Bank Incident, he succeeded in releasing the rest of those related to the incident. It is said that the incident triggered the establishment of the Namhwa Korean Youth Society on April 20. Although Yu played a major role in creating the society, it seems that he did not take the lead in its activities.

On April 2, 1930, Yu Ki-Seok visited Taiyuan due to Ahn Chang-Nam's death in a plane crash, and on April 6, Shim Yong-Hae was assassinated in Yanbian. In the summer, Yu's father, Yu Chan-Hee, passed away. Apparently, 1930 was an eventful year with the death of three people who Yu was dependent on. In September 1930, Yu resigned from his job at the Beijing government and after moving around various places, he went to Shanghai, then moved to

Quanzhou. Previously having taken part in the activities of the Residents' Association in Quanzhou from 1927 to 1928, he worked as a geography and physical education teacher at Yeomyung School established by Korean and Chinese anarchists, and even substituted the principal. However, when a conflict arose among Chinese anarchists, he left the school and returned to Shanghai in mid-1931. After that, he went to Beijing and became the commander of the detached force of about 20 men of the Northeast Anti-Japan National Salvation Forces, a re-organized version of the local army and a part of the northeast volunteer troops. Therefore, he was not present in Shanghai when the bombing by Yun Bong-Gil took place on April 29, 1932. When he came back to Shanghai in November 1932, he met with Won Shim-Chang and others to plan the bombing of a Japanese institution in Beijing or Tianjin. They went to Beijing, and after discussing the plan with the members of the Beijing Federation of the Korean Anarchist Federation in China, they headed to Tianjin carrying grenades on November 14. In the evening of the 16th, they hurled the grenades at the official residence of the Japanese Consulate General, the headquarters of the Japanese Forces, and a Japanese steamer at anchor, but all attempts failed. A month later, Yu Ki-Seok also tried to destroy a Japanese bank and a Japanese barracks in Tianjin. After that, in the winter of 1932, he got married and left Shanghai, worked as a teacher at the Seonglib Second Education School near Zhangjiakou, Hebei Province, then settled down in Kaifeng. Until the Sino-Japanese War broke out in 1937, he worked as the chief editor for Henan Newspaper and lectured at a few schools.

When the Sino-Japanese War broke out, he went back to Shanghai to take part in an underground operation. When the operation failed, he fled from Shanghai and joined the Chinese guerilla unit by moving to the Subei region in 1938 and also ran an education business after 1940. After that, he organized and led the Korean Operation Team in the Third Battle Region in the Jiangxi Province in 1943. From 1944 to 1945, the team conducted underground operations mainly in Nanjing, the area occupied by the enemy. He also joined the Korean Revolution Association on March 1, 1944, and was elected as the member of the central executive committee at the 8th Meeting of the Korean Revolution Association in April 1944.

After Korea's liberation, Yu Ki-Seok worked as a deputy professor of economics at Nantong Academy for two years from August 1946. On May 3, 1949, he visited Seoul for the first time in his life to meet his family and stayed there for two months until he went back to China on July 1. Returning to China, he engaged in commerce in Shanghai until 1952, then became a history professor at Jiangsu

Education Academy in November 1952. He continued working there after the academy was reformed into Social Academy of Suzhou University, until he passed away on November 27, 1980.

CONCLUDING REMARKS

One of the most influential anarchists after the 1920s, Yu Ki-Seok was born in a Christian family. Growing up, he received nationalism-oriented education in a Christian environment. Yu, who engaged actively in the March 13th Demonstration, graduated from Hwajoong Co-Ed, a Christian school in Nanjing, and entered Chaoyang University in Beijing after moving to Kwannae in 1920. He also joined Heungsadan in Shanghai and Nanjing, took part in its activities, and was mentored by Ahn Chang-Ho. After moving to Beijing in 1924, he became fascinated by anarchism, which led him to engage in Heungsadan's activities and actively take part in the foreign students' group and student movements. He also promoted anarchism by carrying out enthusiastic writing activities, and published writings that shun the Soviet Union regime and communism in Korea and China. At the same time, he played a leading role in the anarchism movement group and became known as an anarchist who integrates theory with practice. However, it is assumed that he parted with Christianity when he withdrew from Heungsadan.

His remarkable speech at the public gathering in China in 1925 made him well-known at home and abroad. He showed great talent in dealing with the Jirin Incident and the Hoseo Bank Incident, and proved to have the qualities of a leader while managing and raising funds for anarchism movement groups such as the Korean Anarchist Association in China and the Namhwa Korean Youth Society. At the same time, he received flight trainings, showed talent in sport activities, and engaged enthusiastically in magazine editing and writing activities. His great talent and engagement in various activities seem to be part of the reason Japan regarded him as the leader of Korean anarchists.

Aside from Yu Ki-Seok, there are few cases where a Christian nationalist became an anarchist. By embracing anarchism and engaging in relevant activities, Yu Ki-Seok set an overall goal of refuting imperialism and building an equal and peaceful society, whereas a more concrete goal was to lead the independence of his nation which was suffering under Japan's imperialism. After 30 years of fighting as an anarchist for the liberation of Korea, he concluded that his country and people, the independence and freedom of the nation were the most valuable. Taking this into account, it is safe to call Yu a nationalist anarchist.



Modern Life Experience and the Ideal Female Image in Japan during the Taisho Era

- Mainly based on Joo-Boo-Jee-Woo (Korean pronunciation of 主婦之友)

Summary of Academic Grant-awarded Research Paper in 2010

Professor Ham Dong-ju, Department of History, Ehwa Womans University

INTRODUCTION

The Taisho era (1912 to 1926) was a new turning point for Modern Japan. With the widespread political democratization and economic industrialization taking place, the Taisho era became the starting point of Japan’s modern society. An important part of this change included social and cultural changes. Industrialization accompanied active urbanization. The expansion of the city after World War I led to changes in the Japanese lifestyle accompanied by new living environments and cultural experiences. Women also experienced such changes. Women in the city became the main agents that run the new form of “urban families,” which differ from traditional families. The spread of the new urban family life experience led to the creation of a new image of women. What kind of changes could be seen in the new image of women compared to the early images in the modern times, when women were educated to become good wives and wise mothers? This paper looks at how changes in women’s lifestyle due to urbanization influenced the image of women by looking at articles in Joo-Boo-Jee-Woo, a Japanese women’s magazine during those times.

THE INFLUENCE OF CHANGES IN URBAN FAMILY LIFESTYLE ON THE LIVES OF WOMEN

During World War I, Japan’s urban population increased, which led to an expansion of the working class and the creation of the so-called “salary-men class.” Urban families were mainly comprised of salary-men, in other words, “middle-class” households. They were the main agents leading the consumer society in the city. With young economically-active population flocking to the city, the share of those living independently from the traditional family groups increased exponentially to 10 percent of the total population in 1920. Therefore, the urban family became

smaller in size, to the couple and their children, with the husband and wife responsible for managing the family. Such changes greatly influenced the lives of women. Concentration of the population in the city meant more than a simple change in where people lived. Urbanization brought an overall structural change in an individual’s lifestyle, and family life was not an exception. Above all, the income and spending of the urban family, which set the basic outline of the family finances, became entirely different from before. First, families had to live on a fixed income, live independently from the elder parents, and had to pay for the children’s education. The spending structure also transformed due to purchases of new consumer goods. Young wives, who became responsible for running the household, needed to determine a new example of a family lifestyle and acquire more knowledge. Running the household by their own style gave them a chance to become more independent from their husbands than before. However, housewives were still not free from barriers. First, since the scope of their activities was limited to a role within the family, they were withheld from social exchanges that could lead to self-realization. Also, the conventional belief that women should be good wives and wise mothers still existed, with husbands still having more power over the family’s finances. Moreover, during the Taisho era, Japan’s urban family life had to be rebuilt in a new environment without any prior knowledge. Against this backdrop, women’s magazines were the window of communication to the outside world beyond the boundaries of a family, and were the source of “new knowledge” for urban women.

SOURCE OF NEW KNOWLEDGE, WESTERN KNOWLEDGE PROVIDED BY THE WOMEN’S MAGAZINE, JOO-BOO-JEE-WOO

The most successful women’s magazine during the Taisho

era was Joo-Boo-Jee-Woo, launched on the 14th February, 1917. Its launch was a bold challenge towards the magazine industry where popular magazines such as Boo-In-Sei-Gey, Boo-Nyeo-Gey, Boo-In-Wha-Bo, and Boo-In-Jee-Woo (Korean pronunciations of Japanese magazines) were competing. The publisher, Ishikawa Takemi, focused on differentiating the magazine from the existing ones. Therefore, instead of aiming at the entire population of women, the magazine was targeted at “housewives” and was named Joo-Boo-Jee-Woo.

The publication and success of Joo-Boo-Jee-Woo can be contributed to the changes that took place within Japanese women. First, Joo-Boo-Jee-Woo aimed at a larger scope of readers including the middle and low class women. Also, instead of articles aimed at enlightenment, it carried more practical articles related to actual household chores. Most articles were about clothing, food and housing, family health, and child education. Other articles included private consulting and personal stories.

The early issues of Joo-Boo-Jee-Woo were focused on the Western society’s experience with the aim of gaining “new knowledge” that can be applied to the urban life. The Japanese experienced a new lifestyle by consuming products such as automobiles, telephones, and modern dwellings. This led to an increased interest towards the West’s modernized culture and knowledge among the Japanese, and such interest was often expressed with the term of “cultural life.”

The cultural life in the 1920s was closely related to the improving-life movement conducted by the Japanese government right after World War I. It was aimed at making daily lives and household chores more efficient. Against this backdrop, the latest products from the West gained popularity. Products including irons, gramophones, kitchenware that facilitate household chores, Western-style clothes, and highly-nutritious foods were seen as

efficient, useful, and economical. Since the latest Western culture played a major role in establishing the cultural life, the spread of cultural life occurred in close relationship with westernization. In other words, westernization during the Taisho era did not derive from a simple admiration towards the West. It took place because Japan looked for examples in the West to understand and practice a new lifestyle that had been brought by social changes. Such changes can be seen in Joo-Boo-Jee-Woo. Since the magazine was targeted at housewives from middle class families in the city, Joo-Boo-Jee-Woo carried contents that were useful for city dwellers and published various articles on the Western experience or culture. It is especially noteworthy that the Western housewives were idealized as a model example for Japanese housewives.

Right after its launch, Joo-Boo-Jee-Woo published articles about Western housewives under the titles “Housewife Spirit,” “Mother Spirit” and “Running a Household.” From the first to the fourth issues, it published articles titled, “Housewife Spirit of Each Nation.” In September 1917, an article titled “Impressive Western Mother Spirit” was published, and in December, an article titled “Western Wives’ Way of Running a Household.” All of these articles regarded the Western housewives as the ideal model. On the premise that Western housewives are the most rational and efficient, they were used to set an example of an ideal housewife for the Japanese housewives.

Firstly, the magazine emphasized the Western housewives’ economical and efficient way of running their household. Germany was an example of conserving money and resources, and the U.S. and Britain were cited as examples of efficient management of time and work. Secondly, the writers of the magazine considered the Western housewives to be independent and strong. What impressed the Japanese the most was that German and French housewives worked in companies and factories to substitute their husbands who had gone to war during World War I. The magazine regarded the Western housewives as socially and economically proactive. It can be assumed that such traits were regarded highly since there was an underlying expectation in the society that housewives should play a more active role for the household economy amid the socioeconomic chaos, such as inflation brought on by World War I.

At the same time, however, it was emphasized that Western housewives were good wives and wise mothers who were well-educated. Parenting methods of American housewives were highly praised. Although there is no description of the French housewives as being good wives and wise mothers, they were considered to have a great sense of responsibility for the family and were described

as follows: “They are faithful to their role as a housewife and are elegant. They are kind supporters of their husbands and warm and loving mother to their children. It is difficult not to be impressed by their dedication to their family and children.” The role of the Western housewives was not limited to being a good wife and wise mother. The writers described them as sophisticated and elegant in running the household. As we can see, the writers described the Western housewives’ economical, efficient, and responsible character by reflecting the ideal image of women that they have created. They had idealized the Western family lifestyle and emphasized the role of housewives. The writers negatively viewed the lifestyle of traditional housewives and insisted on breaking away from the traditional lifestyle. In short, Joo-Boo-Jee-Woo provided detailed rules that Japanese housewives should follow by giving examples of Western housewives.

THE IDEAL IMAGE OF A HOUSEWIFE SUGGESTED BY JOO-BOO-JEE-WOO

From its first issue, Joo-Boo-Jee-Woo suggested the role of housewives by describing the idealistic image based on “Western housewives.” However, the recommended role of a housewife was mostly focused on household chores, which meant Joo-Boo-Jee-Woo still held the belief that women should be a good wife and wise mother. The only difference was that the detailed factors which account for a good wife and wise mother had changed due to industrialization and urbanization of the Japanese society. In particular, urban housewives, who had broken away from their traditional relationship to the family, were expected to play a different role in managing the household and family relationship.

The ideal family suggested by Joo-Boo-Jee-Woo was not a traditional extended family, but a small family of a husband and children, with the housewife planning out the day on her own. Moreover, it was taken for granted that housewives spend the whole day doing household chores and dedicate themselves to their children and family, and their actions were considered crucial in determining the family’s success or failure. It is apparent that the role of housewives in the couple-centered urban family has become incomparably more important than before. However, the articles in Joo-Boo-Jee-Woo not only required housewives to diligently dedicate themselves to household chores but also gain knowledge on the new lifestyle and put it into practice. The best examples are the articles on cutting back expenditures and managing the household, which were frequently published in the early issues. Reflecting the ongoing westernization of the urban

lifestyle, the magazine published a number of articles related to Western-style clothing, food, and housing. In other words, it encouraged the housewives to cut down spending according to the changed lifestyle. Meanwhile, out of the Western cultures, clothing had the biggest influence on Japan. With more men wearing suits and students wearing uniforms, it became the responsibility of the housewives to make sure their husbands and children wore Western-style clothes. In particular, Joo-Boo-Jee-Woo encouraged housewives to live a Westernized lifestyle by making, instead of purchasing. To be more specific, articles on making Western-style clothing, Western recipes, and Western housing management were published periodically on the premise that all housewives would learn and practice them. Spending without purchasing was another responsibility of housewives. Such views can be confirmed by articles on trend. The term “trend” used by Joo-Boo-Jee-Woo differed from its usual definition of encouraging and increasing consumption. Joo-Boo-Jee-Woo was more interested in dealing with the new social trend of clothing, food, and housing by cutting back, rather than increasing, spending. In other words, the trend section of Joo-Boo-Jee-Woo consisted of articles on cutting back. Joo-Boo-Jee-Woo encouraged housewives to minimize the household’s economic burden by becoming a producer, instead of a consumer, of trendy items.

CONCLUSION

This paper reviewed how the changes in women’s lifestyle brought by urbanization influenced the new image of women by looking at articles from Joo-Boo-Jee-Woo. As a result, it was found that at the time when Joo-Boo-Jee-Woo was launched, Japanese housewives were required to adapt to the changing living environment and be responsible for embracing the Western-style lifestyle at the minimum cost.

Joo-Boo-Jee-Woo provided the direction of change and necessary information to housewives, but it still adhered to the conventional thinking that women should be good wives and wise mothers. In other words, the modern urban lifestyle provided women with the opportunity to break away from the traditional customs, but it did not mean becoming free from the patriarchal family. The new form of family established after World War I freed housewives from the traditional family relationship to a certain degree, but they were expected to follow new rules and bear different responsibilities.

Research into Interpreting Diplomatic Documentations of Joseon, Ming, and Qing Dynasty

Professor Koo Bum-jin, Department of Asian History, Seoul National University

RESEARCH INTO INTERPRETING DIPLOMATIC DOCUMENTATIONS: ESTABLISHING THE FOUNDATIONS FOR RESEARCH INTO INTERNATIONAL AFFAIRS DURING THE JOSEON DYNASTY

The research into interpreting diplomatic documentations of Joseon, Ming, and Qing dynasty aims to propose a new methodology for interpreting the diplomatic documentations exchanged between the Joseon Dynasty and Ming and Qing Dynasties. This will become an important foundation in which historians and students studying international affairs of the Joseon Dynasty may adequately make use of the vast diplomacy-related historical records that currently exist.

PROPOSING AN ACCURATE INTERPRETATION METHOD OF DIPLOMATIC DOCUMENTS

The Joseon Dynasty was very active in keeping records of diplomatic documentations, thus leaving us many diplomacy-related historical records of the time. However, these records are hard to comprehend as they tend to use special jargon and it is difficult to figure out which part of the text belongs to whom. Therefore, we were not able to utilize these records to their full extent.

To overcome this problem, we must first develop the ability to accurately comprehend the structure of such documentation, and also fully understand the unique structures being shown by official records of the Ming and Qing Dynasty. This study, which aims to propose an accurate interpretation method, is expected to play an important role in the development of liberal arts.

As an additional goal, I plan to carefully select Ming and Qing Dynasties’ historical records that can fairly be acknowledged to represent the period, such as Lee Mun and Sa Dae Mun Gwe, and publish educational-purpose books that provide explanations to each document in detail.

International Relations between Nations surrounding Korea during Russo-Japanese War Period

Professor Min Kyung-hyun, Department of History, Korea University

Professor Cho Myung-chul, Department of History, Korea University

ESTABLISHING A NEW HISTORICAL PERSPECTIVE ON EAST ASIA

During the international turmoil leading to the outbreak of Russo-Japanese War, Korea was invaded by Japanese forces and was reduced to become a protectorate. The two professors of Russian history and Japanese history set out to objectively analyze Korea from an international viewpoint at this time frame, in order to establish a new historical perspective on East Asia and Korea.

INTERNATIONAL SITUATIONS AND AWARENESS SURROUNDING KOREA

When looking into past Japanese aggression, prior studies had a tendency to concentrate too much on just the Korean-Japanese relations. Such tendencies helped provide deeper insights into each study, focusing on the actions taken by Korea, but overlooked international situations of East Asia as a whole. They failed to acknowledge that Korea’s fate was decided more by the surrounding international relations rather than by the actions it had taken alone. This study, however, plans to reexamine such international relations and aims to provide invaluable and objective information about what the European powers thought about Korea at the time.

It is expected that this joint research will be able to obtain a highly objective data, suitable for discussing Japanese aggression policies from an international perspective.

New Dreams and Challenges, Liberal Arts is at the Core

2011 Academic Grant Recipient

Professor Min Kyung-hyun, Department of History, Korea University

Professor Min Kyung-hyun is the recipient of the 2011 Pony Chung Academic Grant with his research on the topic of ‘International Relations between Nations surrounding Korea during Russo-Japanese War Period’.

We met him for an interview at the Korea University Museum and listened to his passion for liberal arts.



LIBERAL ARTS: THE ENERGY BEHIND BRINGING ABOUT A NEW ERA

“I was very surprised to find out that Pony Chung Foundation provided academic support for liberal arts studies, especially history, for that matter,” were the first words Professor Min gave of when we met for the interview. He then went on to express his deep felt appreciation for the Foundation’s endeavors in providing continuous encouragement and support for liberal arts majors and scholars, who fail to receive deserved recognition by the society.

“If we take a look at the global intellectual history, the leading artists and intellectuals of a certain period often turned their focus toward liberal arts when the power to drive growth was exhausted. Just like the fact that liberal arts and humanism were the driving forces behind the start of the renaissance five hundred years ago—beginning in Florence and Rome, trying to break down the walls blocking the road to a new era,” says Min. Through his confident words, we could see his passion for liberal arts, the passion that brought him and Pony Chung Foundation together this year. His thoughts are also very much in line with the meaning of innovation and pioneering that Hyundai Development Company seeks. In the same regard, Min also acknowledged Hyundai Development Company as an “advanced and open-minded company.”

“Although the foundation humbly expresses that its actions are based on the Honorary Chairman Chung Se-yung’s philosophies of nurturing talented individuals, it still is not an easy decision to keep up such efforts as a profit-seeking organization. I believe, however, that these are the efforts that truly elevate the cultural dignity of a nation and a company. I sincerely hope that more companies take interest in and provide support, just like the Foundation and Hyundai Development Company, to scholars of fundamental studies.”

NEED FOR BIGGER INTEREST IN MORE OBJECTIVE PERSPECTIVE ON INTERNATIONAL RELATIONS SURROUNDING KOREAN PENINSULA

Professor Min Kyung-hyun was awarded the 2011 grant to conduct research for his study on ‘International Relations between Nations surrounding Korea during Russo-Japanese War Period’. As a scholar studying historical relations between Korea and Russia, he began focusing on the Russo-Japanese War period, and was unexpectedly surprised to find out that there were very few studies conducted about the period compared to its historical importance. That was when Professor Cho Myung-chul came to begin a joint research on the topic.

“During the international turmoil leading to the outbreak of Russo-Japanese War, Korea was invaded by Japanese forces and was reduced to become a protectorate. I would like to take this opportunity to objectively analyze Korea from an international viewpoint at this time frame, and establish a new historical perspective on East Asia and Korea,” says Min. He also said that the joint research and sharing of critical thinking between researchers of Russian history and Japanese history is the most important point about this study. The focal point will be to objectively describe how the Japanese proceeded with the invasion, what kind of status Korea had within East Asia at the time, and proposing a new perspective on interpreting the history. In order to achieve this goal, he needed to analyze the historical records of Korea, Russia, and Japan, which is why he needed support for this one-year project. Professor Min also said that he wished to broaden the study in the future about international relations surrounding the Korean peninsula by putting together comparative analysis of perspectives and historic data of the US, Russia, England, France, China, and Japan, and reorganize it from Korean perspectives.

Since last year, Professor Min has also been serving as the director of Korea University Museum, and his goal is to make it a ‘place for cultivating dreams’. Korea University Museum was established in 1934, as the first University museum in Korea, and possesses over 100,000 pieces of art collections in history, archeology, folklore, and fine arts galleries. Professor Min wishes to expand the scope and add a modern art gallery to the collection. Pony Chung Foundation hopes to see the fruition of Professor Min Kyung-hyun’s academic aspirations in both areas.

Today’s Talented Individuals are the Future of Tomorrow

Pony Chung Foundation awards scholarships to Korean and Vietnamese students. We receive recommendations from Korean universities for upright students, who excel in their studies but are facing financial difficulties, and award scholarships after conducting thorough evaluations. We also provide support in Vietnam, a country that has high growth potentials but lacks financial support, paying for local student’s registration fees as well as their living expenses.

We have carried out the scholarship program since 2007, and as of 2011, have awarded 164 scholarships to Korean students and 200 to Vietnamese students.

DOMESTIC SCHOLARSHIPS

PURPOSE

Pony Chung Foundation inherits and aims to develop Chairman Chung’s managerial philosophies of nurturing talented individuals, and provides scholarship programs to support our future leaders in order to create a better tomorrow.

SELECTION PROCEDURE

Every September, Pony Chung Foundation selects students who excel in their studies and possess progressive spirits but are facing financial difficulties, by receiving recommendations from selected universities. Scholarships are given to sophomore and junior year students for a period of one year, but can be extended after undergoing evaluations by the Foundation.

CONTENTS

Scholarship students are awarded tuition fees for the whole year, and in addition, they are eligible for any language exam application fees together with various other opportunities for overseas field trips, domestic workshops, and voluntary activities.

Pony Chung Foundation will continue to support the discovery of innovative and globally talented individuals who have the potential to become the next Pony Chung of our generation.

TOTAL NUMBER AND AMOUNT OF SCHOLARSHIPS AWARDED

- 2007 1st Pony Chung Scholarship, 33 students, KRW 186 million
- 2008 2nd Pony Chung Scholarship, 33 students, KRW 198 million
- 2009 3rd Pony Chung Scholarship, 24 students, KRW 182 million
- 2010 4th Pony Chung Scholarship, 24 students, KRW 193 million
- 2011 5th Pony Chung Scholarship, 30 students, KRW 239 million

VIETNAMESE SCHOLARSHIPS

PURPOSE

The progressive determination of Vietnam in its efforts to achieve sustained national development through rapid economic growth, shares within it, Chairman Chung Se-yung’s spirit of pioneering. Pony Chung Foundation has therefore selected Vietnam as its first overseas scholarship recipient, propagating Chairman Chung’s philosophies to the future leaders of Vietnam, so that they may rewrite the history of their country.

SELECTION PROCEDURE

Pony Chung Foundation evaluates Vietnamese students under criteria such as knowledge of international affairs, grades, and financial conditions for the selection of its scholarship students. We receive 30 recommendations each from Vietnam National University, Ho Chi Minh City and Vietnam National University, Hanoi, and select the final recipients after conducting thorough evaluations.

We receive recommendations every September from the universities, select the final recipients by early October, and hold awarding ceremonies for the scholarships every end-October or early November.

CONTENTS

Financial support including tuition fees and living expenses for the whole year.

TOTAL NUMBER AND AMOUNT OF SCHOLARSHIPS AWARDED

- 2007 Vietnam National University, Ho Chi Minh City, 20 students; USD 10,000
- 2008 Vietnam National University, Ho Chi Minh City, 30 students; Vietnam National University, Hanoi, 30 students; USD 30,000
- 2009 Vietnam National University, Ho Chi Minh City, 30 students; Vietnam National University, Hanoi, 30 students; USD 30,000
- 2010 Vietnam National University, Ho Chi Minh City, 30 students; Vietnam National University, Hanoi, 30 students; USD 30,000

GREAT INNOVATION

SCHOLARSHIP PROGRAM: LIST OF PONY CHUNG SCHOLARSHIP STUDENTS



PONY CHUNG DOMESTIC SCHOLARSHIPS



1st Pony Chung Scholarship (33 students)

Selected in 2006 / Awarded Scholarship in 2007

Name	University	Major
Kang Min-ku	Chungbuk National University	Civil Engineering
Kuk Jung-geun	Chonbuk National University	Construction Engineering
Kwon Oh-hun	Hanyang University	Civil Engineering
Kim Kyung-tae	Korea University	Civil Engineering
Kim Ro-sa	Seoul National University	Construction Engineering
Kim Moo-kwang	Pusan National University	Civil Engineering
Kim Sang-beom	Yonsei University	Civil Engineering
Kim Woo-ju	Seoul National University	Construction Engineering
Kim Eun-sung	Hanyang University	Construction Engineering
Kim Chang-hwan	Pusan National University	Construction Engineering
Kim Ho-taek	Kangwon National University	Civil Engineering
Doo Byung-hyuk	Chonbuk National University	Civil Engineering
Park Sung-ki	Yonsei University	Construction Engineering
Park Seung-beom	Chungnam National University	Civil Engineering
Park Jun-hyun	Chungnam National University	Civil Engineering
Park Jin-seok	Kyungpook National University	Construction Engineering
Bae Tae-hyun	Kyungpook National University	Construction Engineering
Ahn Ji-hun	Chonnam National University	Construction Engineering
Yoon Jin-su	Hanyang University	Civil Engineering
Lee Kyung-moo	Chonnam National University	Construction Engineering
Lee Min-pyo	Chungbuk National University	Construction Engineering
Lee Sophia	Seoul National University	Civil Engineering
Lee Jae-won	Yonsei University	Construction Engineering
Lee Jun-hee	Chungnam National University	Construction Engineering
Lim Yong-gyu	Chonnam National University	Civil Engineering
Jang Yoon-duk	Chungbuk National University	Construction Engineering
Jeon Jung-gap	Kangwon National University	Construction Engineering
Jung Kyung-in	Korea University	Civil Engineering
Cho Hyun-gon	Kyungpook National University	Civil Engineering
Jin Sung-hyun	Pusan National University	Civil Engineering
Chae Soo-hwan	Chonbuk National University	Civil Engineering
Choi Yong-hun	Kangwon National University	Civil Engineering
Pung Kyung-ah	Korea University	Construction Engineering

Total amount awarded for 1st Pony Chung Scholarship
: KRW 186 million



2nd Pony Chung Scholarship (33 students)

Selected in 2007 / Awarded Scholarship in 2008

Name	University	Major
Kang Min-gu	Chungbuk National University	Civil Engineering
Kang Su-jin	Chonnam National University	Construction Engineering
Koh Seung-sae	Hanyang University	Construction Engineering
Kuk Jung-geun	Chonbuk National University	Construction Engineering
Kim Kyung-tae	Korea University	Civil Engineering
Kim Ro-sa	Seoul National University	Construction Engineering
Kim Mu-gwang	Pusan National University	Civil Engineering
Kim Sang-beom	Yonsei University	Civil Engineering
Kim Chang-hwan	Pusan National University	Construction Engineering
Kim Hyung-gu	Chungbuk National University	Construction Engineering
Kim Ho-taek	Kangwon National University	Civil Engineering
Park Sung-jin	Kangwon National University	Construction Engineering
Park Seung-beom	Chungnam National University	Civil Engineering
Park Jin-gyu	Seoul National University	Construction Engineering
Park Jin-seok	Kyungpook National University	Construction Engineering
Park Chun-gu	Hanyang University	Civil Engineering
Baek Cho-rong	Pusan National University	Construction Engineering
Ahn Ji-hun	Chonnam National University	Construction Engineering
Yoon Jin-su	Hanyang University	Civil Engineering
Lee Dong-hyun	Chonbuk National University	Civil Engineering
Lee Sophia	Seoul National University	Civil Engineering
Lee Jae-min	Kyungpook National University	Construction Engineering
Lee Jun-hee	Chungnam National University	Construction Engineering
In Sang-hyun	Yonsei University Construction	Engineering
Lim Su-yeon	Chungnam National University	Construction Engineering
Lim Yong-gyu	Chonnam National University	Civil Engineering
Jang Yoon-duk	Chungbuk National University	Construction Engineering
Chun Chan-kyung	Kangwon National University	Civil Engineering
Jung Da-young	Yonsei University	Construction Engineering
Cho Hyun-gon	Kyungpook National University	Civil Engineering
Chae Su-hwan	Chonbuk National University	Civil Engineering
Pung Kyung-ah	Korea University	Construction Engineering
Hah Sang-hee	Korea University	Civil Engineering

Total amount awarded for 2nd Pony Chung Scholarship
: KRW 198 million



3rd Pony Chung Scholarship (24 students)

Selected in 2008 / Awarded Scholarship in 2009

Name	University	Major
Kim Jung-lan	Hanyang University	History
Noh Su-young	Ewha Womans University	History
Ryu Chan-ho	Korea University	History
Moon Sung-jin	Hanyang University	Construction Engineering
Min Hyuk-jun	Korea University	Construction Engineering
Park Sang-hun	Yonsei University	Construction Engineering
Park Soo-yeon	Yonsei University	Construction Engineering
Park Eun-young	Sogang University	History
Park Cho-rong	Ewha Womans University	History
Park Chun-gu	Hanyang University	Civil Engineering
Bae Soo-jung	Seoul National University	History
Sohn Jin-bae	Seoul National University	Civil Engineering
Yeo Seon-young	Sogang University	History
Yu Ji-min	Hanyang University	History
Lee Mun-seop	Yonsei University	Civil Engineering
Lee Jun-hyuk	Hanyang University	Construction Engineering
Jang Jae-kyung	Yonsei University	History
Chun Da-maek	Seoul National University	Construction Engineering
Chung Da-som	Seoul National University	History
Cho Gyu-yeon	Seoul National University	Construction Engineering
Cho Hyun-min	Yonsei University	History
Cho Hye-young	Korea University	History
Choi Shee-hun	Korea University	Construction Engineering
Hah Sang-hee	Korea University	Civil Engineering

Total amount awarded for 3rd Pony Chung Scholarship
: KRW 182 million



4th Pony Chung Scholarship (24 students)

Selected in 2009 / Awarded Scholarship in 2010

Name	University	Major
Kang Ji-ho	Korea University	Construction Engineering
Kim Sang-woo	Seoul National University	Construction Engineering
Kim Ye-eun	Hanyang University	Architectural Engineering
Kim Eun-ji	Seoul National University	Archaeology Art History
Kim Jin-young	Yonsei University	Civil Engineering, Environmental Engineering
Kim Hyun-jung	Yonsei University	Architectural Engineering
Noh Su-young	Ewha Womans University	History
Park Ka-hyun	Hanyang University	History
Park Sang-hun	Yonsei University	Construction Engineering
Park Ho-chul	Seoul National University	Civil and Environmental Engineering
Seo Myung-seok	Hanyang University	Civil Engineering
Sohn Sang-woo	Korea University	Civil and Environmental Engineering
Lee Na-young	Yonsei University	Construction Engineering
Lee Joo-young	Yonsei University	History
Lee Jun-hyuk	Hanyang University	Architectural Engineering
Lee Hong-bin	Sogang University	History
Chun Da-maek	Seoul National University	Construction Engineering
Chung Sung-hun	Seoul National University	Oriental History
Cho Sung-min	Hanyang University	History
Cho Hye-young	Korea University	Korean History
Choo Su-hang	Sogang University	History
Choi Seon-young	Ewha Womans University	History
Choi Jung-heum	Korea University	Civil and Environmental Engineering
Han Jun-hee	Korea University	Construction Engineering

Total amount awarded for 4th Pony Chung Scholarship
: KRW 193 million

GREAT INNOVATION

SCHOLARSHIP PROGRAM: LIST OF PONY CHUNG SCHOLARSHIP STUDENTS



PONY CHUNG DOMESTIC SCHOLARSHIPS



5th Pony Chung Scholarship (30 students)

Selected in 2010 / Awarded Scholarship in 2011

Name	University	Major
Kang Myung-Joon	Korea University	Civil, Environmental and Architectural Engineering
Kang Ji-ho	Korea University	Construction Engineering
Kim Young-seop	Hanyang University	Construction Engineering
Kim Hyo-jong	Korea University	History
Nam Ki-jeong	Ewha Womans University	History
Do Eun-soo	Seoul National University	Civil and Environmental Engineering
Park Ga-hyun	Hanyang University	History
Park Gwan-ho	Hanyang University	Construction Engineering
Park Da-hye	Ewha Womans University	History
Park Seon-young	Yonsei University	Civil and Environmental Engineering
Park Si-yeon	Seoul National University	Asian History
Park Jin-seok	Hanyang University	Civil Engineering
Paik Da-hye	Ewha Womans University	History
Seo Young-soo	Seoul National University	Construction Engineering
Shin Jae-hee	Seoul National University	Construction Engineering
Yang Aa-reum	Sogang University	History
Won Sang-hyun	Seoul National University	Architectural Engineering
Lee Na-young	Yonsei University	Architectural Engineering
Lee Dae-jin	Yonsei University	Civil and Environmental Engineering
Lee Yong-hoon	Yonsei University	History
Lee Jae-yeon	Hanyang University	History
Lee Hyun-kyeong	Korea University	Civil, Environmental and Architectural Engineering
Lee Hong-bin	Sogang University	History
Jang Seong-wook	Hanyang University	Architectural Engineering
Jeon Seon-young	Sogang University	History
Cho Yoon-min	Seoul National University	Korean History
Choi Yoon-joo	Korea University	Construction Engineering
Ha Soo-hyun	Yonsei University	Civil and Environmental Engineering
Han Kyung-ae	Korea University	Korean History
Hong Seong-bong	Yonsei University	History

Total amount awarded for 5th Pony Chung Scholarship
: KRW 239 million



Art scholarship

Kim Jun-hee, Korea National University of Arts

Commemorating the grand opening of the Pony Chung Hall in May 2008, Pony Chung Foundation has created a special art scholarship program to provide support for the science of arts and foster talents that may grow to represent Korea in the future. From 2008 to 2010, the Foundation selected Kim Jun-hee, Korea National University of Arts, as the recipient to award scholarships and sponsor recitals. Currently, Kim is well on his way to becoming a globally renowned pianist representing Korea.

Total amount awarded ... KRW 62 million

PONY CHUNG SCHOLARSHIP STUDENTS, VIETNAM



2007 Pony Chung Scholarship Students, Vietnam (20 students)

Vietnam National University, Ho Chi Minh City, 20 students

Name	Major	Misc
Nguyen Thi Qui	Construction Technology and Management	
Nguyen Anh Thu	Civil Engineering	M.A.
Phan Luu Minh Phuong	Civil Engineering	
Nguyen Thanh Van	Construction Materials	M.A.
Dinh The Hung	Civil and Industrial Engineering	
Tran Thai Minh Chanh	Civil and Industrial Engineering	
Le Luong Bao Ngh	Civil and Industrial Engineering	
Tran Vinh Loc	Civil and Industrial Engineering	
Nguyen Thi Thu Thao	Civil Engineering	
Huynh Ngoc Thi	Transportation Engineering	

Total amount awarded for 2007 ... USD 10,000 (USD 500 per student)



2008 Pony Chung Scholarship Students, Vietnam (60 students)

Vietnam National University, Ho Chi Minh City, 30 students

Name	Major	Misc
Nguyen Anh Thu	Construction Technology and Management	M.A.
Le Luong Bao Nghi	Civil and Industrial Structures	M.A.
Tran Quoc Toan	Civil and Industrial Structures	M.A.
Tran Duc Hoang Viet	Geotechnical Engineering	M.A.
Bui Phuong Trinh	Construction Materials	M.A.
Do Tien Sy	Construction Technology and Management	M.A.
Huynh Ngoc Thi	Bridge and Tunnel Engineering	M.A.
Nguyen Quang Truong	Water Resources Engineering	M.A.
Chau Phuong Khanh	Mapping, Remote Sensing and Gis	M.A.
Nguyen Trong Khanh	Mapping, Remote Sensing and Gis	M.A.
Le Thanh Tuyen	Civil and Industrial Structures	
Nguyen Thanh Tuan	Civil and Industrial Structures	
Le Nhurt Truong	Civil and Industrial Structures	
Dang Ngoc Canh	Civil and Industrial Structures	
Dang Ngoc Loi	Bridge and Highway	
Dang Thanh Hoai	Civil and Industrial Structures	
Nguyen Thanh Loc	Civil and Industrial Structures	
Nguyen Thanh Nghia	Civil and Industrial Structures	
Nguyen Van Anh	Civil and Industrial Structures	
Le Minh Tien	Civil and Industrial Structures	
Do Ba Trong	Bridge and Highway	
Hoang Cong Luan	Civil and Industrial Structures	
Nguyen Tan Curong	Civil and Industrial Structures	
Tran Huy Toan	Civil and Industrial Structures	
Dang Ngoc Toan	Civil and Industrial Structures	
Ha Duy khanh	Civil and Industrial Structures	
Nguyen Trung Kien	Civil and Industrial Structures	
Tran Duy Khanh	Bridge and Highway	
Tran Trong Tri	Construction Materials	
Tien Chi Long	Civil and Industrial Structures	

Total amount awarded for 2008 ... USD 30,000 (USD 500 per student)

Name	Major	Misc
Bui Phuong Trinh	Civil Engineering	
Tran Duc Hoang	Viet Department & Civil Engineering	
Le Hoang Thanh Nam	Civil Engineering	
Dinh Quoc Bien	Civil Engineering	
Huynh Thanh Canh	Civil Engineering	
Nguyen Khac Dung	Civil Engineering	
Vo Minh Ho	Civil Engineering	
Nguyen The Truong Phong	Civil Engineering	
Nguyen Khuong Tin	Civil Engineering	
Le Tien Trung	Civil Engineering	

Vietnam National University, Hanoi, 30 students

Name	Major	Misc
Le Anh Tin	Pedology	
Vu Thuy Linh	Meteorology Hydrology & Oceanography	
Vu Van Minh	Geology	
Nguyen Thi Thanh Hoang	Geography	
Nguyen Van De	Geology	
Nguyen Thi Thu Trang	Literature	
Nguyen Dinh Hau	Journalism & Communication	
Nguyen Thi Dung	Tourism	
Nguyen Thi Dinh	Library & Information Science	
Nguyen Tuan Anh	Psychology	
Le Hong Hanh	Russian Language & Culture	
Dao Van Huynh	French Language & Culture	
Ta Thi Thanh Tam	French language & culture	
Chu Thi Phuong Nhung	German language & culture	
Nguyen Thu Ha	German Language & Culture	
Nguyen Thuy Duong	Chinese Language & Culture	
Le Huy Tuan	Technical Mechanics	
Ho Thi Anh	Technical Physics	
Nguyen Van Chien	Technical Physics	
Nguyen Thi Dung	Political Economy	
Phung Thi Hien	Political Economy	
Bui Due Tien	Faculty of Law	
Vu Thi Luyen	Faculty of Law	
Pham Thi Nhai	Chemistry Education	
Nguyen Hoang Yen	History Education	
Du Vu Viet Quan	Geography	M.A.
Tran Anh Tuan	Rational use of Natural resources	Ph.D.
Nguyen Thi Hue	Psychology	M.A.
Ngo Thi Minh Thu	Russian Language & Culture	M.A.
Bui Dinh Tu	Micro-Nano	Ph.D.

GREAT INNOVATION

SCHOLARSHIP PROGRAM: LIST OF PONY CHUNG SCHOLARSHIP STUDENTS



PONY CHUNG SCHOLARSHIP STUDENTS, VIETNAM



2009 Pony Chung Scholarship Students, Vietnam (60 students)

Vietnam National University, Ho Chi Minh City, 30 students		
Name	Major	Misc
Nguyen Hoang Tuong Nhu	Civil Engineering	
Nguyen Ba Quang Vinh	Civil Engineering	
Dinh Quoc Bien	Civil Engineering	
Vang Hieu Quang	Civil Engineering	
Nguyen Tan Tien	Civil Engineering	
Nguyen Tan Cuong	Civil Engineering	
Nguyen The Truong Phong	Civil Engineering	
Pham Minh Tue	Civil Engineering	
Lam Vu Ngo Hung	Civil Engineering	
Hoang Xuan Duc	Civil Engineering	
Nguyen Minh Tri	Mechanical Engineering	
Phan Thanh Duong	Electrical & Electronic	
Nguyen Xuan Binh	Electrical & Electronic	
Le Hong Khiem	Electrical & Electronic	
Bui Duc Tai	Chemical Technology & Petroleum	
Pham Toan Thuc	Chemical Technology & Petroleum	
Vu Huong Van	Chemical Technology & Petroleum	
Lam Ngoc An	Computer Science & Engineering	
Hoang Khanh Hung	Computer Science & Engineering	
Tran Quoc Huy	Computer Science & Engineering	
Dang Ngoc Canh	Civil Engineering	M.A.
Nguyen Van Khanh	Mechanical Engineering	M.A.
Le Hoang Thanh Nam	Material Engineering	M.A.
Nguyen Trong Khanh	Geology and Petroleum Engineering	M.A.
Huynh Ngoc Thi	Civil Engineering	M.A.
Tran Duc Hoang Viet	Geology and Petroleum Engineering	M.A.
Bui Phuong Trinh	Material Engineering	M.A.
Phan Dinh Tuan	Mechanical Engineering	M.A.
Truong Tuan Anh	Computer Science	M.A.
Phan Dinh Khoi	Computer Science	M.A.

Total amount awarded for 2009 ... USD 30,000 (USD 500 per student)

Vietnam National University, Hanoi, 30 students

Name	Major	Misc
Dang Thi Ngoc Anh	College of Science	
Nguyen Van Tang	College of Science	
Pham Hoai Thu	College of Science	
Ngo Thi Huyen Trang	College of Science	
Trinh Thi Kieu Trang	College of Science	
Dang Van Doan	College of Science	M.A.
Tran Anh Tuan	College of Science	Ph.D.
Mai Linh	College of Social Sciences & Humanities	
Nguyen Thi Anh Hong	College of Social Sciences & Humanities	
Le Hong Nhung	College of Social Sciences & Humanities	
Vu Thi Ngoan	College of Social Sciences & Humanities	
Le Thi Bich Phuong	College of Social Sciences & Humanities	
Nguyen Son Minh	College of Social Sciences & Humanities	Ph.D.
Nguyen Hai Ha	College of Foreign Languages	
Nguyen Thi Ngoc Diep	College of Foreign Languages	
Nguyen Thi Dung	College of Foreign Languages	
Chu Thi Luong	College of Foreign Languages	
Nguyen Thi Huong	College of Foreign Languages	
Nguyen Thuy Duong	College of Foreign Languages	
Nguyen Xuan Truong	College of Technology	
Vuong Quoc Trung	College of Technology	
Tran Bao Thai	College of Technology	
Nguyen Van Hiep	College of Technology	
Vu Nguyen Thuc	College of Technology	Ph.D.
Doan Quoc Dung	College of Economics	
Nguyen Thi Mai	College of Economics	
Bui Thi Hoai	College of Education	
Tran Thi Phuong	College of Education	
Nguyen Thanh Ha	Faculty of Law	
Le Thi Thu Hang	Faculty of Law	



2010 Pony Chung Scholarship Students, Vietnam (60 students)

Vietnam National University, Ho Chi Minh City, 30 students		
Name	Major	Misc
Huynh The Vi	Civil Engineering	
Le Thanh	Civil Engineering	
Nguyen Tan Tien	Civil Engineering	
Ho Anh Tuan	Civil Engineering	
Ngo Thanh Nhan	Civil Engineering	
Le Nhat Toan	Mechanical Engineering	
Tran Van Manh Hung	Mechanical Engineering	
Tran Van Linh	Mechanical Engineering	
Huynh Thanh Phuc	Mechanical Engineering	
Hoang Viet Ha	Electrical & Electronic	
Truong Huu Phuc	Electrical & Electronic	
Nguyen Thanh Minh	Electrical & Electronic	
Do Tien	Electrical & Electronic	
Thai Chi Minh	Computer Science & Engineering	
Le Hai Son	Computer Science & Engineering	
Nguyen Thien Tin	Computer Science & Engineering	
Vo Duc Vinh	Computer Science & Engineering	
Dang Thuy An	Industrial Management	
Mai Thi Dieu	Industrial Management	
Pham Dang Khoa	Material Technology	
Trinh Cong Luan	Civil and Industrial Structures	M.A.
Nguyen The Truong Phong	Civil and Industrial Structures	M.A.
Nguyen Tan Cuong	Civil and Industrial Structures	M.A.
Dang Ngoc Canh	Civil and Industrial Structures	M.A.
Phan Dao Hoang Hiep	Civil and Industrial Structures	M.A.
Nguyen Trung Kien	Geology and Petroleum Engineering	M.A.
Nguyen Thanh Tu	Construction Technology and Management	M.A.
Ho Thi Phuong Dung	Construction Technology and Management	M.A.
Vang Hieu Quang	Construction Technology and Management	M.A.
Nguyen Tang Thanh Binh	Bridge and Highway Construction	M.A.
	Civil Engineering	

Total amount awarded for 2010 ... USD 30,000 (USD 500 per student)

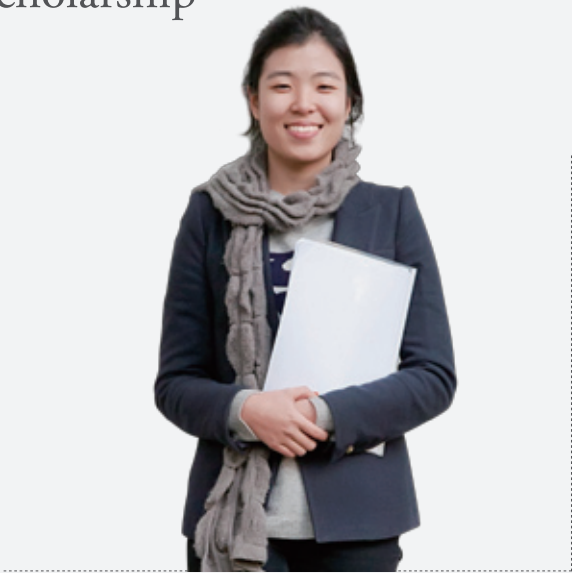
Vietnam National University, Hanoi, 30 students

Name	Major	Misc
Nguyen Thi Quynh Trang	Geography	
Dinh Van Thin	Physics	
Nguyen Thi Huyen Trang	Environmental Science	
Nguyen Van Huynh	Biotechnology	
Pham Dinh Hieu	Mathematical Assurances for Computers and Computing Systems	M.A.
Nguyen Thi Mai	Oriental Studies	
Nguyen Thi Nga Mi	Oriental Studies	
Le Thi Ngoc Anh	Library and Information	
Nguyen Hai Anh	Philosophy	
Pham Van Hue	Psychology	M.A.
Vu Hai Trang	Science and Technology Management	M.A.
Nguyen Hong Hanh	Western Languages and Culture	
Vu Thi Mai Loan	Korean Languages and Culture	
Ngyen Thi Hai Ly	Korean Languages and Culture	
Nguyen Thi Tu Linh	French Language and Culture	
Nguyen Nhue Giang	English Language Teacher Education	
Nguyen Thuy Duong	Chinese Language and Culture	
Truong Thi Dung	Theoretics and Russia Teaching Method	M.A.
Pham Hai Dang	Information Technology	
Chu Xuan Cuong	Information Technology	
Dang Huu Trien	Mechatronics	
Do Thi Hong Hanh	Electronics and Telecommunications Technology	
Nguyen Dinh The Anh	Electronics and Telecommunications Technology	M.A.
Chu Thi Nhuong	Development Economics	
Trinh Tuan Anh	Business Administration	
Vinh Bao Ngoc	Intetnational Economics	M.A.
Le Thi Xuyen	Literature Education	
Pham Dinh Luong	Education Management	M.A.
Nguyen Hong Ngo	Business Law	
Pham Thi Hai Yen	Law	

Contributing to the Society as an Architect, My Way of Giving Back what I Received from the Scholarship

Lee Na-young,
Department of Architectural Engineering, Yonsei University

As a student studying architectural engineering and a lover of Seoul’s history and tradition, Lee Na-young has set a crystal clear goal for her future: to design and construct buildings that blend in harmoniously with the city as it is. When we met her for an interview at the university campus, she was brimming with passion for architecture and confident in her steps toward realizing her dreams. It was not long before we knew why she was chosen to become the recipient of the scholarship.



Lee was always fond of art and had a knack for decorating things beautifully. When she was in elementary school, she came across a picture of Fallingwater, built by Frank Lloyd Wright, and dreamt of becoming an architect ever since. She took a big step towards that dream by entering Yonsei University to study Architectural Engineering, and decided to take the 5-year Construction Engineering course as her major. The course focuses on fostering expert talents that can create harmonious space, integrating technology with art, and thus helps Lee to not only learn about the basics of architectural modeling but also indulge in in-depth studies such as architectural design, planning, and environment.

When asked about how much studying is involved in the course, she replied by saying that there are times when she stays up all night for three to four days a week. During holidays, she worked as an intern at an interior company, experiencing what it is like on the field, and conducts voluntary activities whenever possible. It was easy to see that she was living a most passionate life, fully committed to fulfilling her dreams. This passion was what the Foundation regarded most highly, selecting her as the recipient of the scholarship. “I was so happy to be chosen as the recipient and my parents were happy for me too. They told me that I must remember the support I received and become a person who can be of help to others in the future. I intend to live up to this expectation and not only study hard but also be diligent in all aspects of my life,” she says.

Lee enjoys contemplating about harmony between a city and its buildings. That is why she wants to visit cities and go sightseeing whenever she has spare time. Above all, she wants to see more of the city she lives in, Seoul. “Unlike most cities in Europe, Seoul possesses within it many hills and mountains. It looks kind of erratic at first glance but the winding alleys and streets are the merit and characteristics of the city. They tell you how the city developed over centuries of time and I can’t wait to see more of it.”

One of Lee’s biggest dreams as an architect is designing structures that best fit the image of Seoul. Pony Chung Foundation honors her aspirations and will support her to the fullest so that she may pursue her dreams as an architect who designs and constructs buildings that blend in harmoniously with her beloved city, Seoul.

The Scholarship is an Invaluable Gift never to be forgotten, Providing Support for my Studies and Dream of Social Contribution

Vo Duc Vinh, Vietnam National University, Ho Chi Minh City

Since 2007, Pony Chung Foundation has been awarding scholarships to university students in Vietnam. It has now earned the reputation as an incubator from which young talents of Vietnam are nurtured to aspire for their dreams. This year, our interviewee is Vo Duc Vinh, a 2010 recipient of the scholarship and a student demonstrating passion for his studies as well as conducting continuous social contribution activities.



Vo Duc Vinh majors in Computer Science & Engineering at Vietnam National University, Ho Chi Minh City. He was chosen as a recipient of Pony Chung Scholarship at the beginning of 2010, at a time when prices in Vietnam was high, and many students, including himself, were having a hard time raising the money needed for tuition and living expenses. Vinh, however, did not just use the scholarship as a means of living a more comfortable life for himself. He instead tried to find more valuable ways to use it, such as running an employment counseling program for Tan Chau High School in An Giang, helping some 300 students. “My dream is to create more jobs and bring happiness to as many as possible by giving a helping hand. I am confident that I can achieve this through practical thinking and efforts,” he says.

Although many dreams can be unrealistic or even empty, Vinh’s dream is as real as it gets and already showing promising progress toward realization. He is not only running an employment counseling program but also conducting various other social contribution activities. He and his colleagues recently went to Ben Tre, staying for 30 days to teach children and pave the roads with asphalt. He is also an active blood donator and is the vice president of the Dorm English Club, making contributions to the society in everyday life.

“They say that there is never an end to studying. I believe this to be true in helping others as well, and the more I learn, the more I will be able to understand others. The scholarship has helped me not only to study but also to help others. I will always be grateful, and become a person worthy of such a gift.”

After graduating from university, Vo Duc Vinh wants to become a true teacher who can pass on knowledge together with passion to the younger generation. Filled with passion for studying as well as sincerity for contributing to the society, his kind-heartedness is a role model for all. Pony Chung Foundation will support his good will and his ultimate aspiration to bring more love and equality to the people of Vietnam.

Make the future

We Create the Future

Waiting is not the Answer, We must Challenge and Develop our Future

Great challenge

Great innovation

Great sharing

Creativity, Innovation, Pioneering

Pony Chung Foundation

Follows in the footsteps of Chairman Chung Se-yung's spirits,

And supports humankind's unlimited potentials.

We promise to become the foundation for a more prosperous tomorrow.

GREAT SHARING

FINANCIAL STATUS OF PONY CHUNG FOUNDATION



Pony Chung Foundation values and respects the intentions of our donators, and strives to be a publicly-beneficial and transparent non-profit organization. We also do our utmost to efficiently manage our funds in order to become a lasting organization.

We follow in the footsteps of the late Chairman Chung Se-yung’s spirits, and honor the wishes of our donators in developing our society, thereby being prudent in utilizing the donations we receive every year to hold Innovation Awards and to conduct scholarship and academic grant programs.

01. Contributions

(Units: KRW 1,000, as of December 31st 2010)

Year	Amount	Contributors
2005	3,600,000	Chung Mong-gyu, Hyundai Development Company, Hanil E-wha
2006	6,880,000	Hyundai Heavy Industries, Hyundai Mipo Dockyard, Hyundai Samho Heavy Industries, Hyundai Cement, Korea Flange, Hanil E-wha, Sejong Industrial, Hyundai Development Company, I&CONS, Hyundai EP
2007	3,650,000	Chung Sang-yung, Hyundai Insurance, Hyundai Cement, Kyungshin Industrial, Hanil E-wha, Hyundai Department Store, Han Moo Shopping, Hyundai DSF, Sejong Industrial, Hyundai Heavy Industries, Hyundai Mipo Dockyard, Hyundai Samho Heavy Industries
2008	514,000	Hyundai Heavy Industries, Hyundai Mipo Dockyard, Hyundai Samho Heavy Industries, I-Service
2009	1,034,000	I-Controls, Hyundai EP, I&CONS, I-Service, Seji Solotech
2010	2,034,000	Hyundai Development Company, Hyundai EP, I-Controls, I&CONS I-Service, Seji Solotech
Total	17,712,000	

02. Status of Assets

(Units: KRW 1,000, as of December 31st 2010)

	Amount
Underlying Assets	15,550,000
Common Assets	1,163,750
Total	16,713,750

03. 2010 Financial Performance

03-1. 2010 Revenue, gains and other support

(Units: KRW 1,000)

	Amount
Financial Revenue	534,957
Interest Tax Refunds	129,146
Donations for Scholarship	34,000
Total	698,103

03-2. 2010 Expenses

(Units: KRW 1,000, as of December 31st 2010)

	2010 Expenses	Total Accumulated Expenses
Domestic Scholarships	215,543	983,607
Overseas Scholarships	34,328	120,780
Academic Grants	50,000	120,000
Pony Chung Innovation Awards	100,000	400,000
Other program services	54,861	404,581
Other support services	46,148	281,607
Total	500,880	2,310,575

04. Cumulative total expenses in Major Program

04-1. Scholarships (Cumulative total)

(Units: KRW 1,000, as of December 31st 2010)

	No. of Students	Amount awarded
Domestic Scholarships	164	983,607
Kangwon National University	6	22,733
Kyungpook National University	6	27,450
Korea University	22	175,824
Korea University (Southeast Asia International students)	19	36,480
Pusan National University	6	27,982
Sogang University	7	40,436
Seoul National University	22	106,789
Yonsei University	22	172,478
Ewha Womans University	7	41,752
Chonnam National University	6	27,042
Chonbuk National University	6	26,553
Chungnam National University	6	29,745
Chungbuk National University	6	26,692
Hanyang University	22	159,651
Korea National University of Arts	1	62,000
Overseas Scholarships	200	120,780
Vietnam National University, Ho Chi Minh City	110	64,984
Vietnam National University, Hanoi	90	55,795
Total	364	1,014,386

04-2. Academic Grants (Cumulative total)

(Units: KRW 1,000, as of December 31st 2010)

	Amount awarded in 2010	Cumulative total
1st Academic Grant Recipients		50,000
Professor Choi Yun-oh of Yonsei National University		25,000
Professor Chung Hye-jung of Ewha Womans University		25,000
2nd Academic Grant Recipients	30,000	50,000
Professor Ham Dong-ju of Ewha Womans University	15,000	25,000
Professor Choi Ki-young of Sogang University	15,000	25,000
3rd Academic Grant Recipients	20,000	20,000
Professor Min Kyung-hyun and Cho Myung-chul of Korea University	10,000	10,000
Professor Koo Bum-jin of Seoul National University	10,000	10,000
Total	50,000	120,000

04-3. Pony Chung Innovation Awards (Cumulative total)

(Units: KRW 1,000, as of December 31st 2010)

	Amount	Awarded
1 st Honoree: UN Secretary-General Ban Ki-moon	100,000	Donated to UN HABITAT
2 nd Honoree: President of KAIST Suh Nam-pyo	100,000	Donated to KAIST
3 rd Honoree: World Headquarters of Canaan Farmers Movement	100,000	Donated to the establishment of Overseas Canaan Farmers School
4 th Honoree: Cha In-pyo and Shin Ae-ra couple	100,000	Donated to Compassion South Korea
Total	400,000	

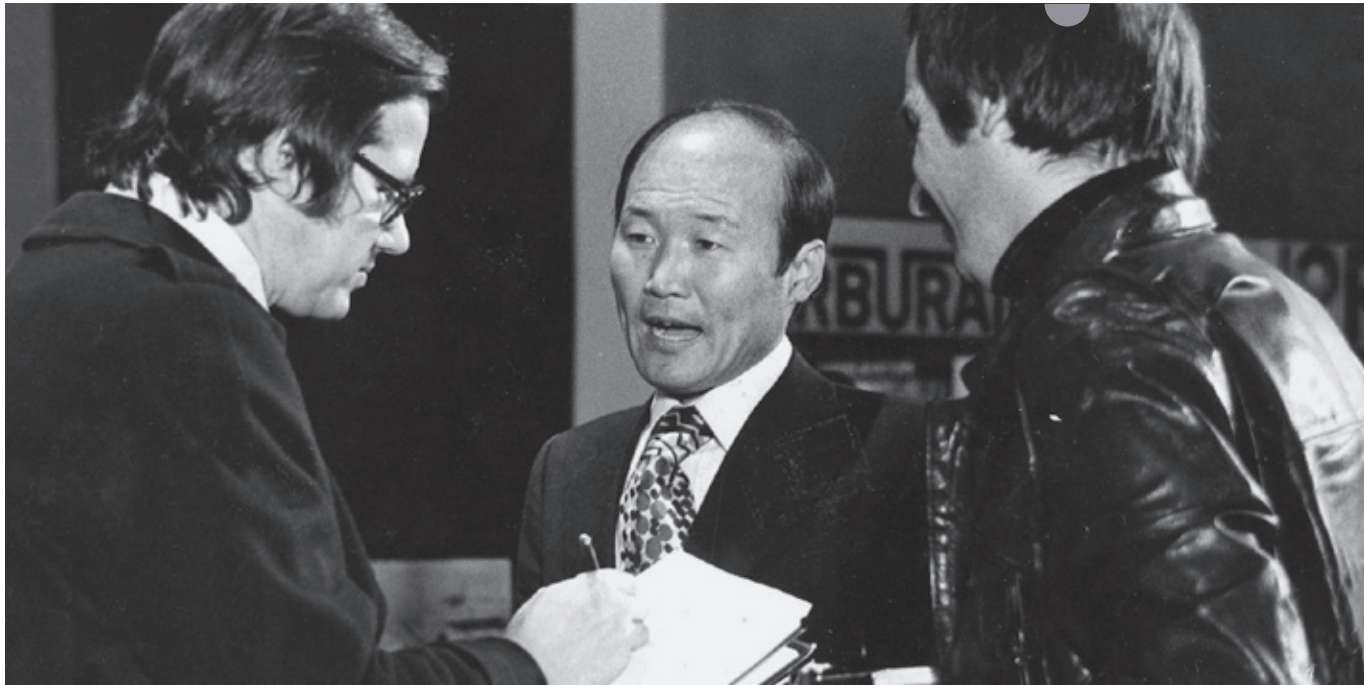
The Everlasting Pioneer who gave us Hope and Dreams

In Memory of Pony Chung

Chairman Chung Se-yung firmly believed that we cannot survive, let alone develop, in any industry unless we acquire our own independent knowledge and technology. He thus established the Hyundai Motor Company against popular beliefs that it was a reckless endeavor, and introduced the “Pony”— the first independent Korean automobile model—to the world, thereby laying the foundation for Korea to become today’s automobile powerhouse. It was a glorious miracle created by the limitless efforts and passion of Chairman Chung, who strived day and night, nurturing talented individuals, investing in research, and fostering related industries, all in order to innovate and develop the future of Korea.

He helped us see the future in a new perspective, always emphasizing his conviction that “waiting is not the answer, we must challenge and develop our future,” and he also never gave up hope that we can overcome the most difficult of circumstances if we abide by our principles and follow the right-path.

- 1928 Born in Tongchon, Gangwon-do
- 1953 Graduated from Korea University with B.A. in Political Science & International Relations
- 1954 Admitted to Columbia University, USA
- 1955 Transferred to University of Miami, USA with full scholarship
- 1957 Graduated from University of Miami, USA with M.A. in Politics
- 1967 Established and inaugurated as President of Hyundai Motor Company
- 1974 Participated in Torino International Car Show featuring “Pony”, the first Korean automobile model
- 1976 Began mass production of the “Pony” model and opened export trade lines with Ecuador
- 1986 Received Honorary Doctorate in Law from the University of Miami, USA
- 1986 Opened export trade lines with the USA for Pony Excel
- 1987 Inaugurated as Chairman of Hyundai Group and HMC (1987-1995)
- 1996 Received Honorary Doctorate in Business Administrations from Yonsei University
- 1997 Received Honorary Doctorate in Business Administrations from Korea University
- 1999 Inaugurated as honorary Chairman of Hyundai Development Company
- 2005 Passed away at age 77
- 1977 Elected as Chairman of Korea-British Economic Cooperation Committee (1977-1995)
- 1987 Elected as Vice Chairman of the Federation of Korean Industries (1987-1997)
- 1993 Elected as Chairman of Korea University Alumni Association
- 1998 Elected as Chairman of Korean- American Association (1998-2002)
- 1983 Received from the British Monarchy, Honorary Commanders of the Order of the British Empire (CBE)
- 1985 Received from the Korean Government, the “Gold Tower Order of Industrial Service Merit” award
- 1986 Rated as “Heroes in industry in 1986” by the New York Times
- 1995 Won Automotive News “Asia’s Top businessman of the year” award
- 1998 Awarded Order of Civil Merit, Mongnyeon



1974, at the Torino International Car Show

Challenge



1967. 12 - The History of Hyundai Motor Company Begins

"When the government announced that they will allow Hyundai to make cars, existing manufacturers protested strongly and some of the media voiced concerns... Others expressed their worries by saying, 'With the competition in the auto industry getting fiercer, the domestic industry will become nothing but assembly factories for foreign companies, and therefore we are not likely to succeed in localization.' However, such oppositions and concerns were all groundless talks, arising from their failure to read Hyundai's true intentions of achieving complete localization."

1968. 11 - Birth of Cortina Job One

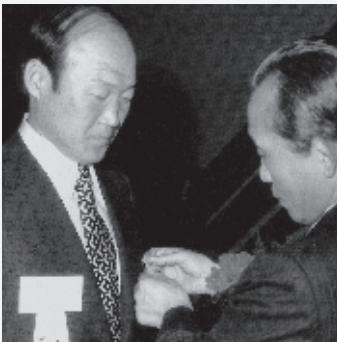
"The moment the first car rolled out, I grew anxious to know whether the car would really work. When the test driver cautiously started the car, the engine made a powerful sound. The car began to move slowly amid the thunderous applause of Hyundai and Ford officials. Seeing the car moving, my anxiety was slowly replaced by relief and I felt a sense of euphoria that I would never feel again in my life."

1974. 10 - Participating in the Torino International Car Show

"The world's media and auto industry did not hesitate to marvel at the Pony as well as Hyundai Motors. It was a major achievement just by the fact that Pony was recognized, at the world-renowned auto show, as an outstanding and independent automobile model. Korea officially became the 16th nation in the world to possess an independent automobile model, boasting its national power to the world. The auto show was an unforgettable debut stage for the Pony, and for me, it was a place where hope originated from, the starting point of my steps toward the global market."so much as to make such a wonderful car and export it here?' I never forget her and how much those tears meant to me."



01. 1976, first export of the Pony to Ecuador - 02. Standing next to the Pony
03. 1977, receiving the Order of Industrial Merit, Gold Tower (in recognition of Hyundai's exports)



Pioneer

1976. 7 - First Exports of the Pony Heads for Ecuador

"When we made our first exports of the Pony to Ecuador, we did not just send five cars. As the wide container ship crossed the Pacific, it carried with it our dreams to reach out to the world, and Hyundai's ambitions to reach out to the five oceans and six continents."

1981. 10 - Announced construction of a manufacturing plant, capable of producing 300,000 sedans

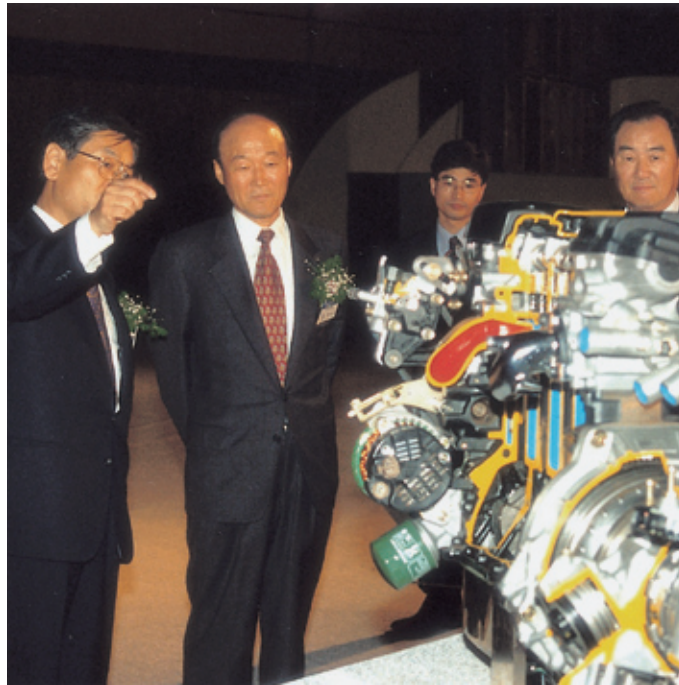
"After announcing our plans to build a 300,000-unit capacity factory, we began to devote all our energies to exports. At the time, I considered exports a matter of life and death, and worked so hard that the executives and employees, worn out from coping with the oil shock, did not even want to come near my office. My thoughts and determination were all focused on exports, and more exports."

1984. 2 - Completion of Korea's first comprehensive driving test ground

"Safety and economic viability were gaining more and more importance in the global market, and the fact that an automaker had its own driving testing ground meant that it had the means to make more competitive products. In addition, the establishment of the testing grounds demonstrated our will to compete in quality, on an equal level and in equal conditions."

1986. 1 - Excel exported to America

"When we introduced the Excel in a motor show in Los Angeles, an old lady shed tears while stroking the surface of the car on display. She was a Korean immigrant who had moved to the United States long ago. We could see that she was deeply moved, saying, 'I remember my homeland turning to ruins during the war. How did it grow so much as to make such a wonderful car and export it here?' I never forget her and how much those tears meant to me."



01. 1996, at the presentation ceremony of Tiburon - 02. 1987, holding a press conference when inaugurated as Chairman of Hyundai Group



01 02

Success



1991.1 - Developed the first Korea-designed Alpha engine and transmission

"In 1984, we began a project for the development of our exclusive engines and transmissions, calling it the 'Alpha Project.' From then on, we tested over 300 engines, 200 transmissions, and 15 test-vehicles, until in 1991, when we finally succeeded. We now possessed not only the basic styling technologies but also our own engine and transmission, thereby enabling the production of a car made solely by Korean technology."

1995. 7 - Received the "Asia's Top Businessman in 1995 Award" given by Automotive News, United States

"If anyone asks me as to how Hyundai Motor Company contributed to the Korean economy, I can speak with confidence that we made large contributions to the machine industry and automobile exports. In a country that had no significant natural resources, the biggest wealth that we as predecessors could give the future generation was money through exports. In this regard, winning the 'Asia's Top Businessman in 1995 Award' was an overwhelming achievement for me."

1998. 10 - Completed Hyundai factory in India, the first self-sufficient Korean factory abroad

"I traveled around every nook and cranny in India amid the stifling heat; from the moment we began looking for the construction site of our factory, trying to find the perfect location to unfold our dreams. The completion of the factory in India was a true step forward towards globalization and our goal of becoming one of the top ten global automakers. At the time, India was often called the 'land of the unknown,' but the future of Hyundai was far from being 'unknown'."



01. with President Reagan on a visit to the US - 02. 1995, with President Le Duc Anh on a visit to Vietnam



01 02

Eternity

1999. 3 - Inaugurated as Honorary Chairman of Hyundai Development Company

"In scrutinizing the Hyundai Development Company, I could see that it was superior to many other companies within the Hyundai Group in diverse areas including human resources, and that it had a very promising future. The motto of the company is diligence, frugality, and love, with honesty and sincerity being basic virtues. The employees refrained from relying on any sort of coincidence or luck, and believed that success was something to strive for rather than wait for."

2001. 3 - Opening a new era of Brand Apartments with "I'PARK"

"First established in 1976 as Korea City Development Inc., the first project of Hyundai Development Company was to construct and sell the Hyundai Apartment complex in Apgujeong-dong. The company had pioneered the construction of apartments in a country that was not much aware of what they were. However, we mustn't be complacent and strive harder to maintain our leadership in the housing business, and create a new architectural culture for the society. We must accomplish further goals of expanding our business into production areas, promoting green management, internationalizing our company, and solidifying our position as Korea's #1 construction company."

2005.05 - Passes away at the age of 77

"During my life, I have tried my best to abide my principles and believed in virtuous management as my guide to walking a fair and right path. I am confident that we can overcome any and all situations if we aim to keep our principles in managing the company. Looking back, the path I walked was long but short, and if I had walked that path with honesty and integrity, I will continue to walk forward with honesty and integrity, and my car will also continue—without stopping—to drive forward upon that path."



Suwon l'PARK City



Yongsan l'PARK Mall



Seoul Chuncheon Highway



Pony Chung Hall



Haeundae l'PARK



Samsung-dong l'PARK



Gangnam Finance Center



Bukhang Bridge

Remembering the Ever-lasting Pioneer of our Time

Hyundai Development Company & Pony Chung Hall

Chairman Chung Se-yung, who was appointed as an Honorary Chairman of the Hyundai Development Company in 1999, left the company a most precious legacy: the spirit of pioneering. Hyundai Development Company aspires to follow in his footsteps and will set out boldly to lead the future of Korea's architectural culture. We have been leading the domestic industry for the past 30 years and now we are determined to grow into one of the most respected and competent companies in the world. We will continue to move forward in making contributions to the development of advanced technology and human-oriented architectural culture.

In 2008, commemorating the 3rd anniversary of Chairman Chung's death, the Pony Chung Hall was opened on the first floor of the l'Park Tower in Samseong-dong, Seoul. It is a multi-purpose cultural complex that symbolizes the deceased's open mindedness, and a place where visitors are able to see and feel his future-oriented mindset and warm sentiments. In addition, the hall boasts high-end audio and video equipments, and proudly exhibits large-scale artworks that describe how the late Chairman developed the "Pony." Chairman Chung Se-yung's legacy and spirits will live on in the Pony Chung Hall, a cultural complex that will grow to satisfy our appetite for culture.