





GREAT CHALLENGE

GREAT INNOVATION

GREAT SHARING

GREAT INNOVATOR

1974.10 국내 최초 고유 모델
"세계 언론과 자동차 업계가 뛰어난 고유 모델임과
세계적인 자동차 박람회에서 뛰어난 고유 모델 보유 국가가 되었
한국이 세계에서 16번째로 고유모델 보유국에 빛나는 데
이탈리아 토리노 모터쇼는 포니에게는 잊지 못할 데뷔 무
1974.10 Pony, the First Original Model in Korea
"Hyundai Motors and Pony won high praise from the world
it was the original good model in the global motor show
recognized that Korea became the 16th country in the world
showed off our national power through the show
which was the source of hope for making me



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

GREAT CHALLENGE

MESSAGE FROM THE CHAIRMAN

Pony Chung Foundation will Always be Beside You, in Your Bold Endeavors to Achieve Your Dreams

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Success comes not to those who dream but to those who achieve their dreams. Pony Chung Foundation is the place that puts into practice the visions of the late Honorary Chairman Chung Se-young, the pioneer who devoted his life for laying Korea's foundations for becoming a global industrial powerhouse by succeeding with his adamant will and determination in not only developing the Pony, Korea's first indigenous automobile, but also the entry into the US market.

Pony Chung Foundation was established in November 2005, founded upon the principle philosophy of the late Chairman, that "waiting is not the answer. We must challenge and develop our future." Since then, we have strived to develop and design a better future for Korea as well as encourage and support those who take on bold challenges to achieve the same vision.

In the early 1990s, Chairman Chung declared that "the path to our survival lies beyond our borders. We must set our eyes on becoming one of the top ten entities in the global automobile business." His relentless efforts for innovation and value-creation not only made this vision come true, nurturing Korea into a top-class automobile maker, but also developed Hyundai Development Company into a distinguished construction and engineering company representing Korea. We believe Chairman Chung's keen insights and unwavering passion to achieve his vision produced such remarkable accomplishments, and now we follow in the footsteps of his pioneering and creative spirits, transforming dreams into reality.



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We remember how Chairman Chung believed in the importance of fundamentals and the right-path, and honor his extraordinary wisdom in emphasizing the critical need to develop exclusive technologies and products. 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 globally-renowned entrepreneur, putting his philosophies of pioneering and creativity into practice.

The strength to turn the impossible into the possible lies solely in the bold endeavors to achieve one's dreams, and success is a precious gift that is given only to those who strive relentlessly towards this goal. When everyone else shook their heads in disapproval, Chairman Chung's determination and relentless efforts made his dreams a reality, and his spirits live on today through us. We urge you to be resolute and adventurous in developing a brighter tomorrow, thinking that you can achieve anything rather than that you cannot. We will be here beside you in your creative and pioneering efforts to become the second and the third Pony Chung's of tomorrow.

Yours Sincerely,

Kim Jin-hyun, Chairman

GREAT CHALLENGE HISTORY



04

- 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)
- 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)



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- 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)
- 2011. 11. Awarded scholarships to students in Vietnam national universities (60 students)
- 2011. 12. Held the awarding ceremony for 2011 scholarship and academic grant certificates (30 students, 2 professors)
- 2012. 05. Awarded the 6th Pony Chung Innovation Award (Honoree: Chairman Kim Beom-su, KAKAO Inc.)

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 Editorlist of Donga-ilbo
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DIRECTOR

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Former President and CEO of Valtech
Consulting Korea

AUDITOR

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Attorney at Kim & Chang
Former Judge at Seoul Administrative Court

Good to Great

Build your Future



Chung Se-yung

eternal pioneer of dreams and hopes,
PONY CHUNG

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.

GREAT INNOVATION

PONY CHUNG INNOVATION AWARD: THE PURPOSE AND SELECTION PROCEDURE

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.

THE SIXTH HONOREE OF THE AWARD, 2012 - CHAIRMAN KIM BEOM-SU, KAKAO INC.

Chairman Kim Beom-su is a pioneer who has spearheaded not only the online game and portal site business by foreseeing the advent of the PC-based web era, but also the popularization of mobile communications via the development of smartphone applications. Furthermore, he is contributing to the transformation and innovation of Korea's future by sponsoring competent venture business companies.

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

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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.

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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

- 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

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.

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.

GREAT INNOVATION

PONY CHUNG INNOVATION AWARD: 2012 HONOREE

Pioneering Mobile “Big Bang” with KakaoTalk

Honoree of the Pony Chung Innovation Award 2012

Kim Beom-su Chairman of the Board of Directors at Kakao, Inc.

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1966 Born in South Korea
1990 Received bachelor's degree in Industrial Engineering from Seoul National University
1992 Received master's degree in Industrial Engineering from Seoul National University
1992 Joined Samsung SDS (from 1992 till 1998)
1992 Earned Ph.D. from the Faculty of Economics, University of Cambridge
1998 Established Hangame Communications, Inc.
2000 Appointed as co-CEO of Naver.com
2001 Appointed as co-CEO of NHN (merged company)
2004 Held office as President and CEO of NHN Corporation (from 2004 till 2006)
2007 Appointed as CEO of NHN USA.
2007 Appointed as non-executive director of NHN Corporation (from 2007 till 2008)
2007 Appointed as Chairman of the Board of Directors at Kakao, Inc. (as of present)



Chairman Kim Beom-su of the Board of Directors at Kakao, Inc., the sixth honoree of the Pony Chung Innovation Award, is a pioneer of the IT industry; he not only spearheaded the online game and portal site business by foreseeing the advent of the PC-based web era, but also popularized mobile communication among all ages worldwide by developing KakaoTalk, a smartphone-based texting application. Furthermore, he is building a brighter future for Korea as an IT powerhouse by sponsoring competent venture business companies.

LEADING THE IT INDUSTRY WITH YOUTHFUL VIGOR AND INNOVATION

After graduating from the Department of Industrial Engineering at Seoul National University, Chairman Kim Beom-su was hired by Samsung SDS, where he participated in the development, programming, and design of Unitel—the driving force behind Korea's PC communication boom. Foreseeing the emergence of the PC-based web era, Chairman Kim created Hangame in 1997, which is a website where users can play online versions of all-time-favorite games such as baduk, janggi, poker, and go-stop, and became a pioneer of the online game industry. In 2000, he merged Hangame with Naver, a search-based portal service company, and established NHN, which has become the largest portal service company in Korea. In step with the mobile era, he also developed KakaoTalk, a smartphone application, which grew at a rapid pace, recording more than 42 million users around the world in only two years after its launch. KakaoTalk showed the potential to become a global Social Network Service (SNS) in the ranks of Twitter and Facebook.

With the successful launch and running of Hangame, Naver, and KakaoTalk, Chairman Kim Bum-soo became the first Korean to achieve success in both the PC-oriented web era and the mobile era, an unusual combination of feat not only in Korea but around the world, giving him his nickname, “Korean Steve Jobs”. Instead of being complacent, Chairman Kim established local subsidiaries in the U.S. and Japan as a part of an overseas effort to develop KakaoTalk into a mobile messenger that rivals Facebook and Twitter. Taking a step further, he is developing new services such as Kakao Plus Friend, a business marketing tool, and a game platform that utilizes KakaoTalk. Once again, he is leading the innovation in the IT industry by introducing a new profit model based on smartphones.

SUPPORTING 100 VENTURE SPIRITS

Chairman Kim is also leading the effort to strengthen Korea's position in the global market as an IT powerhouse by sponsoring 100 venture companies. He searches for bold venture companies with insight and courage and provides them with full support. A good example of such venture business is Podotree, which launched an English learning application called Super 0.99 last year, which was well received by the market. Chairman Kim is adamant that the 100 Venture Companies Sponsoring Project will carry on no matter what. This creative innovator, who showed brilliant insight into the web and mobile eras and pioneered a new market in the IT industry, refuses to stop challenging himself for more. He reminds you of the late honorary chairman Chung Se-young, who never lost the audacious and innovative spirit all his life, with the strong belief that “the future is what we make of it.”

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GREAT INNOVATION

ACADEMIC GRANT: THE PURPOSE AND SELECTION PROCEDURE

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.

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.

PURPOSE

Since 2009, Pony Chung Foundation has been awarding academic grants to scholars of liberal studies, promoting the development of fundamental academic disciplines, of which have received far too less interest considering their importance in serving as the backbone of societal and national development. We firmly believe that solid foundations for basic academic disciplines are the key to Korea's sustainable growth, and thus need to invest in it with long-term perspectives. Beginning this year, we have expanded the program to support more diverse areas including languages, literature, history, and philosophy, and changed the requirements for candidacy to those who have earned Doctor's degree within the last three years. The research we support will be gathered, published, and preserved under the name of 'Pony Chung Academic Journal'.

SELECTION PROCEDURE

Pony Chung Foundation will receive research project applications from scholars recommended by various universities. The candidates must be chosen from those who have earned their Doctor's degree within the last three years, excluding full-time instructors, and the application must provide information about the field, objective, and detailed plans of the research.

The submitted applications will undergo cross evaluations from distinguished professors of other universities, and the final candidates will be chosen via an in-depth interview with three of our designated professors. The awarding ceremony for academic grant certificates of the selected research are held every December and the topics will go through additional screening before being published and preserved under the name of 'Pony Chung Academic Journal'.

CONTENTS OF THE GRANT

Two to three applicants will be selected every year to be awarded with KRW 3 million monthly research funds, totaling 36 million a year.

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.

THE YEAR 2012

PROFESSOR NAM DONG-SHIN, DEPARTMENT OF KOREAN HISTORY, SEOUL NATIONAL UNIVERSITY

Academic research on "Geumseok Cheongwan" – Professor Nam has conducted study on the oldest anthology of epigraphic rubbings in existence, and contributed greatly towards establishing the foundations for future studies by sharing and introducing his research.

PROFESSORS CHO JI-HYUNG AND BAEK OK-KYOUNG, DEPARTMENT OF HISTORY, EWhA WOMANS UNIVERSITY

Research on "Honil-Gangriyeokdae-Gukdo-Jido" – This study attempts to highlight the historic significance and creativity of "Honil-Gangriyeokdae-Gukdo-Jido" produced in 1402 in the Joseon Dynasty and make a critical evaluation of the Eurocentric definition of modernity.

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

Summary of Academic Grant-awarded Research Paper in 2011

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

INTRODUCTION

In the study of history, the importance of historical records is hard to exaggerate. Indeed, it is obviously impossible to study the history of diplomatic activities among nations without an analysis of the related diplomatic documents. The more ancient the times of the subject of study, the more likely it is that original official records, including diplomatic documents, do not remain intact, which leaves historians no option but to rely on, in most cases, not original records but those that had been processed by ancient historians. However, in the case of more recent days, the number of remaining original historical documents increases, and even if there is no genuine record, one may easily find historical records that reprints the entire text of the original one. In the case of the history of Korea, it would be the Joseon Dynasty on which historians have relatively little difficulty finding the original text. This paper, as the title suggests, analyzes the reading methodology regarding the diplomatic documents exchanged between the Joseon Dynasty and the Ming and Qing Dynasties.

ANALYSIS OF JOSEON'S DIPLOMATIC DOCUMENTS, INDISPENSABLE FOR STUDY OF KOREA'S DIPLOMATIC HISTORY AND HISTORY OF INTERNATIONAL RELATIONS

The language and letters used in the diplomatic documents between the Joseon Dynasty, and the Ming and Qing Dynasties were of course the Chinese language and characters. One might think that as the documents are written in ancient Chinese characters, it would be enough to acquire the grammar and vocabulary of them to read the documents. However, this is far from true. In fact, even expert historians have difficulty comprehending the documents if they do not have some clues. For example, the existing translations of the hundreds of diplomatic documents in the Annals of the Joseon Dynasty contain so many incorrect translations that it is almost impossible to understand the content. Obviously, the experts who translated the Annals of the Joseon Dynasty must have been baffled with the abstruse diplomatic documents.

The incomprehensibility of the diplomatic documents is a serious obstacle not only in the study of Korea's diplomatic history, but also of the traditional international relations of East Asia. Some studies would mistranslate the documents and cause unintended misunderstandings. Other studies would ignore the existence of related diplomatic documents for its abstruse nature and simply jump to the wrong conclusion. During the period of about 500 years from the late 14th century to early 20th century, the Joseon Dynasty and the Ming and Qing Dynasties exchanged a vast amount of diplomatic documents, and a large portion of them still remain today in various forms, and it would be unthinkable to conduct studies on the diplomatic history and international relations of the 500 years without the analyses of these diplomatic documents. In the case of tables and expositions, of which the form is formal, it is possible to interpret them correctly with the knowledge to read ancient Chinese characters. But it is much more difficult to interpret official diplomatic documents prepared in the process of in dealing with diplomatic matters in practice without acquiring an additional reading skill. Interestingly, it seems that our ancestors during the Joseon Dynastic experienced the same problem. The "Imun [吏文]" published by Seungmunwon in the early period of the Joseon Dynasty was written to teach how to read diplomatic documents. Nevertheless, there were only few men who could read diplomatic documents in that era. For this reason, Choi Se-jin in the early 16th century wrote the "Imunjipram [吏文輯覽]" to help the understanding of the documents contained in the Imun. In the later part of the Joseon Dynasty, various books were written, presumably, to teach how to read and write diplomatic documents, including the "Goewondeungrok [槐院騰錄]", "Sadaemungwe [事大文軌]", and "Dongmunwhigo [同文彙考]".

TWO REASONS WHY IT IS DIFFICULT TO READ "DANGAN" HISTORICAL RECORDS

Then why is it difficult, and it was even as difficult in the Joseon Dynasty, to read the diplomatic documents

exchanged between the Joseon Dynasty, and the Ming and Qing Dynasties? One of the main reasons may be that all the diplomatic documents in the Joseon Dynasty were prepared in the official document form of the Chinese bureaucracy, which was so highly developed at the time that it is hard to find a match in history. To be more exact, the diplomatic documents exchanged between the Joseon Dynasty, and the Ming and Qing Dynasties were actually the same as the official administrative documents used in the government offices of the Ming and Qing Dynasties. Today, in China, such documents are called "Dangan" historical records, and just as in the case of the documents of the Joseon Dynasty, it takes a special learning and training to decipher such Dangan historical records. The Dangan historical documents are difficult to comprehend for two characteristics: the unique sentence and vocabulary peculiar to the Dangan style, and the document structure fully reflecting the highly advanced bureaucracy of China.

The first characteristic may be expressed as the problem of the interpretation of the sentences, and can be solved relatively easily. The fact is that the sentences of the Dangan are closer to the advanced Chinese language sentences of today than the traditional Chinese characters. Therefore, if one gets well-acquainted with advanced Chinese sentences, the Dangan sentences will look familiar, too. In addition, with a little more learning about the rhythm of the Dangan sentences, such as the exception of proper nouns and certain adverbs, and the repetition of the use of disyllables, it will even become easier to read the Dangan sentences than to read ancient Chinese characters. The meanings of the unique vocabulary, names of various administrative organizations and institutions, and special administrative terms used in the Dangan sentences will simply be found by recourse to various dictionaries.

But the second characteristic, the difficulty derived from the document structure unique to the Dangan, is difficult to overcome by oneself. While there are references that may help solve this problem, most of them are pertaining

to the situations in the mid and late Qing Dynasty era, when the fixed pattern of the Dangan documents became clearer. Therefore, they often do not come in handy when reading documents written in the early or before the Qing Dynasty, when the pattern was not as clear. But the more important problem is that no great reference can analyze the structure of the actual documents of the Dangan for us.

To analyze the structure of a Dangan document, one must have the full knowledge of the workings of the Ming and Qing bureaucracies, and the ability to grasp the decision-making process on the matter dealt with in the document. Such skill and ability will only be acquired, more than anything else, by perusing a great number and variety of actual Dangan documents, just as an actual battle experience is worth much more than a field manual to a soldier.

NEW READING METHODOLOGY FOCUSED NOT ON INTERPRETATION BUT ON STRUCTURE OF DOCUMENTS

Some of the diplomatic documents exchanged between the Joseon Dynasty, and Ming and Qing Dynasties, are much more complex in structure than the Dangan historical records. In addition, unlike the Dangan original documents kept in Beijing or Taipei, the diplomatic documents preserved in Korea are not the original ones but the reprinted ones on various books published by the government or privately, such as the "Annals of the Joseon Dynasty", "Dongmunwhigo", or "Yeonhangrok", and some of the content was omitted in the process of the reprinting, making it even more difficult to accurately restructure the original document structure. Taking note of such facts, in this study, I try to analyze and read the diplomatic documents in a way that is different from existing references. More specifically, I selected 34 various diplomatic documents written between the later 14th century and early 19th century, and analyzed the documents and added my explanations to them with focus not on, as the existing references, the interpretation of the sentences, but on the structure of the documents.

As shown in the attached "List of Attached Documents", the 34 documents considered in this study are mostly from the "Imun", "Sadaemungwe", and "Dongmunwhigo", which were published as a compilation of the diplomatic documents of the Joseon Dynasty, and some of them are from the "Annals of the Joseon Dynasty" and "Pyohaerok [漂海錄]" by Bu Choi. As mentioned above, the Annals of the Joseon Dynasty have been completely interpreted and posted on the internet, publicly accessible. But I decided to include the Annals of the Joseon Dynasty again because I thought that the Annals would enable a reader to refer to

the existing translations in terms of the interpretation of the sentences, and to understand the problems with the existing translations. The Pyohaerok, too, already have several existing translations, but has been selected for this study for the same reason as the Annals of the Joseon Dynasty. In addition, I considered that the Pyohaerok reminds of the fact that a number of diplomatic documents can be found in the hundreds kinds of the Yeonhangroks in the Joseon Dynasty.

CONCLUSION

Some might question, after taking a look at the list of diplomatic documents, why no table or exposition is included. This is because I thought it would be unnecessary to include them in this study as they do not represent the abstruse nature of the Dangan documents. With the exception of the five, the rest of 29 documents were prepared not by the Joseon Dynasty but the Ming or Qing Dynasty. This is because I considered the fact that diplomatic documents prepared in the Ming or Qing Dynasty tend to be much more complex in structure than those in the Joseon Dynasty.

The order of the attached documents was also an important consideration. After deem thought, I made it a principle to list the documents chronologically, and this principle in turn influenced my selection of documents. While the Imun, which was the earliest of all compilations of diplomatic documents of the Joseon Dynasty, contains a large volume, structurally-complex documents, I worried that beginning this study with such particularly abstruse documents would be very inconvenient for readers. That is why I chose relatively shorter and easier documents from the Imun.

In addition, I tried to select a group of documents on the same issue as many as I could. The reason why the structure of the Dangan documents, including the diplomatic documents, is so complicated is that such documents reflect the entire decision-making process on the matter without abridgement. Therefore, one could see how the structure of each of the documents was formed by comparing multiple documents on the same issue. As for the choice of the issue, I did not consider the historical importance of the cases addressed in the documents in this study. Instead, I took a particular care to include all of the various types of documents that could possibly appear in the diplomatic documents between the Joseon, and the Ming and Qing Dynasties. Some of the documents were long that I had to leave out some part of the original text, to the extent that the omitted part would not be any material with respect to the structure of the document.

[Reference] List of Attached Documents

No.	Type	Sender	Recipient	Year	Source
1	咨	(明)中書省	高麗國王	1372	《吏文》
2	咨	(明)左軍都督府	朝鮮國王	1402	《太宗實錄》
3	咨	(明)遼東都司	朝鮮國王	1405	《太宗實錄》
4	咨	(明)禮部	朝鮮國王	1406	《吏文》
5	咨	(明)禮部	朝鮮國王	1406	《吏文》
6	咨	(明)禮部	朝鮮國王	1406	《吏文》
7	咨	(明)禮部	朝鮮國王	1406	《吏文》
8	咨	(明)禮部	朝鮮國王	1407	《吏文》
9	奏	朝鮮國王	(明)皇帝	1421	《世宗實錄》
10	咨	(明)遼東都司	朝鮮國王	1457	《吏文》
11	咨	(明)遼東都司	朝鮮國王	1475	《吏文》
12	手本	(明)都察院 雲南道	(明)禮部 主客司	1478	《吏文》
13	題	(明)黃宗 等	(明)皇帝	1488	《成宗實錄》
14	?	(明)杭州府	?	1488	《漂海錄》
15	咨	(明)兵部	(明)禮部	1488	《漂海錄》
16	箭付	(明)左軍都督府	(明)張述祖	1488	《漂海錄》
17	咨	(明)遼東都司	朝鮮國王	1593	《事大文軌》
18	咨	朝鮮國王	(明)遼東都司	1593	《事大文軌》
19	咨	朝鮮國王	(明)遼陽兵備道	1597	《宣祖實錄》
20	咨	(明)總兵	朝鮮國王	1597	《事大文軌》
21	咨	朝鮮國王	(明)總兵	1597	《事大文軌》
22	咨	朝鮮國王	(明)遊擊將軍	1617	《光海君日記》
23	咨	(清)禮部	朝鮮國王	1685	《同文彙考》
24	咨	(清)禮部	朝鮮國王	1685	《同文彙考》
25	咨	(清)禮部	朝鮮國王	1686	《同文彙考》
26	咨	(清)禮部	朝鮮國王	1686	《同文彙考》
27	咨	(清)禮部	朝鮮國王	1731	《同文彙考》
28	咨	(清)禮部	朝鮮國王	1731	《同文彙考》
29	咨	(清)禮部	朝鮮國王	1746	《同文彙考》
30	咨	(清)禮部	朝鮮國王	1746	《同文彙考》 《英祖實錄》
31	咨	(清)禮部	朝鮮國王	1746	《同文彙考》
32	咨	(清)盛京禮部	朝鮮國王	1783	《正祖實錄》
33	咨	(清)盛京禮部	朝鮮國王	1842	《同文彙考》
34	咨	(清)盛京禮部	朝鮮國王	1842	《同文彙考》

* The date on the original document [December 12, GyeongTae Year 7] is translated to January 7, A.D. 1457

The End of the Russo-Japanese War and the Korean Issue

Summary of Academic Grant-awarded Research Paper in 2011

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

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

INTRODUCTION

In the Russo-Japanese War (the “War”), the Korean issue was the main reason Japan waged the War, yet at the same time, it was the main purpose of the War for Japan. By the time Japan established a constitution and diet, and formed a modern state similar to that of the West, the Japanese Prime Minister stately declared before the diet that Korea should fall under the control of Japan.¹ In this speech, Yamagata, the then Japanese Prime Minister, stated the famous phrase, “Korea is a source of benefits Japan would never surrender.”

In the subsequent years of dramatic changes in East Asia, Japan’s attitude regarding the Korean issue remained consistent. In the process of the development of the War, Japan did not leave any room for compromise on the Korean issue.² If Japan had even the slightest willingness to be more flexible on the Korean issue, the Russo-Japanese Negotiations of 1903 would have been successful, and the War would not have occurred. For Japan, the Korean issue was an issue that it could never be flexible with, and almost blindly and recklessly pursued to the point that it waged a war with its very existence at stake. Therefore, when Russia pressured hard, Japan did not back down, but rather asserted the opening of the war, driving the domestic public opinion.

Then, by what nature and content was the Korean issue treated during and at the concluding stage of the Russo-Japanese War, and how did Japan’s policy ideas regarding Korea pan out compared to its actual actions? In particular, what importance did the Korean issue carry in the process of the peace negotiations, and how controversial and serious was it between Russia and Japan? This paper will try to answer these questions.

JAPAN’S KOREA POLICY IN THE EARLY PERIODS OF THE WAR

As the Japanese army took control of Korea without facing much resistance, Japan grew remarkably confident and took several strong measures. First of all, the 1st Division of the Japanese army planned to land on the southern coast of Korea, directly landed on Incheon and pushed into Seoul. Taking advantage of its military force in Seoul, Japan signed the Korea-Japan Protocol with the Korean

government on February 23 to provide legal grounds for the presence of its army. On March 2, the rest of the two Japanese army divisions landed in Jinnampo. The three divisions, forming the 1st Corps, crossed the Arok River and advanced into Manchu on May 1.

The Japanese army, already in control of the Yellow Sea for troop transportation, landed its 2nd Corps on the Liaodong Peninsula. The 2nd Corps isolated the Russian troops based in Lushun, increasing pressure on the main forces of the Russian army. With its unexpectedly highly advantageous position in the War, the Japanese government set out to settle the Korean issue as quickly as possible. Considering the importance of the matter, it was natural for the Prime Minister Katsura to step in. After discussion with some senior statesmen³, Katsura held a meeting of senior statesmen on May 30 and earned the unanimous consent of all the statesmen for his plan for Korea. Katsura held a Cabinet meeting the following day, decided the government’s basic policy line on Korea, and obtained the approval of the Japanese emperor ten days thereafter, completing all the required formal procedures. The Katsura government’s basic policy on Korea bluntly shows the real intentions of the Japanese government regarding Korea as it was prepared against the backdrop of the optimistic circumstances in which the Japanese army wins battle after battle in Manchu.⁴ The most important point of the policy is its purpose, which was set forth in the first paragraph. The Japanese government declared, “the [Great Japanese] Empire shall secure the effective protection rights with regard to the politics and military of Korea, and ensure that Japan’s economic advantages are further developed,” which clearly shows its purpose to increase its influence on Korea to the level of “protection”.⁵ The policy added that the “effective protection rights” envisioned by the Japanese government requires more instruments than the Korea-Japan Protocol, including tighter agreements and stronger measures.⁶ The measure the Japanese government considered most important to make Korea protected by Japan was the presence of the Japanese army in Korea.

Our military presence in Korea is necessary not just for the national defense of Japan. As the Japanese

Empire is responsible for maintaining Korea’s national defense and stability, we need to station a significant portion of our army in Korea after peace restored to prepare for unexpected domestic and international events.⁷

The excerpt above shows that Japan had the intention to station its army in Korea not only in times of war, but also in times of peace as well. Japan made clear that it planned to deploy its army to geographically strategic points in Korea to fortify its control over Korea in the post-War era. After solidifying its military presence, the Japanese government set out to influence the official diplomacy of the Korean government. As exhibited in the principle: “The Korean government shall have the consent of the Japanese government when entering into a treaty or making decisions on an important diplomatic matter,”⁸ Japan emphasized that Korea’s all diplomatic activities, including the transfer of rights and interests to a foreign country, must be done through the External Public Office. Japan thought that it could intervene in and oversee Korea’s diplomatic activities more easily by unifying them, and it could sufficiently “oversee” Korea’s diplomacy by deploying a foreign diplomatic advisor, not Japanese, to Korea.⁹

The objective of the Japanese government with its basic policy on May 30, 1904, was taking indirect control of Korea. But the effects of the “protection rights” intended by the Japanese government were very strong across the areas of diplomacy and domestic affairs, and this was the initial stage of Japan’s colonial rule of Korea.

JAPAN’S PLAN FOR PEACE NEGOTIATIONS REGARDING KOREA IN PREPARATION FOR THE END OF THE WAR

As the War situation continued to develop to Japan’s advantage, Foreign Minister Komura submitted Japan’s draft proposal for peace negotiations to Katsura in early July in preparation of the end of the War. In this proposal, Komura described, “We should include Korea under our sovereignty and secure the effective protection rights pursuant to the existing policy and plan,” adopting that basic Korea policy line as presented by Katsura and emphasizing that the policy should be translated into

practice.¹⁰ Komura proposed twelve conditions for peace agreement, and among the conditions, the second and third ones were related to Korea.

2. Russia shall recognize Japan’s full right of free action in Korea, and undertake never to impede, directly or indirectly, Japan’s advantages in Korea.
3. Russia shall acknowledge that all declarations made by the Korean government during the Russo-Japanese War are valid.¹¹

Considering that the first condition was about the war reparations, it is safe to assume that the Korean issue was given significant weight among the peace conditions. Japan was planning to demand an “exclusive position” in Korea if it won the War. The exclusive position would grant Japan almost omnipotent authority to take any action it may want, including military actions. In fact, the “freedom of action” was a privilege Japan consistently pursued since it formed that Anglo-Japanese Alliance. Furthermore, Komura had to intention to make effective all treaties it forced the Korean government to enter into during the wartime through a peace agreement.

As part of his plan, Foreign Minister Komura ordered Hayashi Kōnske, the Japanese Minister to the Great Han Empire, to initiate negotiations with the Korean government in accordance with the Korea protection policy, and Minister Hayashi began negotiations with the Korean government on the issue of the appointment of a foreign advisor for Korea’s diplomacy and finance on August 4.¹² On August 22, Korea’s Foreign Minister Chi-Ho Yun and Hayashi signed an agreement.

1. The Great Han Empire shall appoint a Japanese national recommended by the Japanese government as its financial advisor, and shall consult him before it makes any decision on financial matters.
1. The Great Han Empire shall appoint a foreigner recommended by the Japanese government as its diplomatic advisor, and shall consult him before it makes any decision on diplomatic matters.
1. The Great Han Empire shall consult the Japanese government on signing a treaty with a foreign country and all other important diplomatic matters, such as transferring interests to or entering into an agreement with foreigners.

Taking advantage of the war situation, Japan promptly pushed ahead with Katsura’s basic Korea policy. Komura’s plan was to have such measures acknowledged as facts in the upcoming peace negotiations. He intentionally avoided official forms such as national agreements to prevent the situation in which the forced treaties would provoke the Western powers to influence the War.¹³ The Japanese government tightened its grip on Korea by signing treaties

in vague forms that practically guaranteed its control. In accordance with the appointment agreements above, Megata Danetaro, a former Japanese finance official, was invited as the financial advisor to the Korean government in October of 1904, and D.W. Stevens, an American national who had worked for the Japanese government, was invited as a diplomatic advisor to the Korean government. D.W. Stevens was one of the westerners who supported Japan’s colonization of Korea with policy and action.

PROGRESS OF THE PORTSMOUTH PEACE TREATY AND PEACE CONDITIONS

Japan won the Bongcheon battle on May 10, 1905, but failed to destroy the main force of Russia. Still, the fact that Japan won the battle in which the main forces of the two countries battled head-on was sufficient to show that Japan was winning the War. It was by this time that the idea of a peace treaty began to arise in the two countries.¹⁴ But Russia had consistently held the position that it would begin peace negotiations only on the condition that Japan would not claim war reparations and Russian land. It was a condition that Japan could not accept, as even Japan was deprived of war resources, it was unthinkable at that time for a winner of a war to give up war reparations. Russia’s adamant attitude softened after its Baltic fleet was destroyed by the Japanese in late May, and Russia expressed its intention to open peace negotiations in mid-June.¹⁵ The Japanese government decided its terms of peace on June 30. The ten terms of peace were classified into three categories: “absolutely necessary terms,” “relatively necessary terms,” and “matters at the sole discretion of the plenipotentiary.” The first item of the “absolutely necessary terms” was “make Russia agree that Korea will be at the absolute disposal of Japan,” which explains Japan’s primary purpose of the War. The peace terms related to Korea presented by Japan laid bare Japan’s ambition to invade countries around it too obviously, making Japan’s claim that the War was a war to defend Japan hardly persuasive.

It is easy to see why the clause of the cession of the Liaodong Peninsula was included in the Japanese negotiation draft, but it is not easy to understand why the clause of the cession of Ostrov Sakhalin was included in it as well as Japan had not attached Sakhalin even by the time the draft was finally selected by the Japanese government. In the end, Japan landed two newly-formed divisions on Sakhalin on July 7, and gain control of the entire island by July 31 without facing much resistance from the Russian army. It was also notable that Japan set the ceiling of the war reparation at JPN 1.5 billion, which was more than five times that at the time of the First Sino-Japanese War.

The most controversial issues at the Portsmouth peace negotiations were the war reparation and the cession of Sakhalin. Commenced with a preliminary meeting

on August 9, 1905, the Portsmouth peace negotiations reached agreement on all issues within a week except the two issues. The Russian and Japanese representatives for the negotiation argued back and forth over these issues for 20 days. As it seemed impossible to find common ground on the issues, they were even on the verge of breaking the negotiation in the end. It was only with the mediation of U.S. President Roosevelt that they could reach a compromise.

CONCLUSION

Japan was highly interested in the Korean issue since the beginning of the War. While Japan’s purpose in the War was to take direct control of Korea’s domestic affairs and diplomacy, it did not mean that Japan sought the collapse of the Korean government or the termination of Korea as a nation. In other words, Japan’s true aim was to make Korea a protected country by Japan. Considering Japan’s actions toward the Korean issue up to the point of the end of the War, it is safe to assume that the cause and purpose of the War for Japan lay in the Korean issue. Nevertheless, Japan and Russia did not fiercely argue over the Korean issue. It was not because that the Korean issue was not important, but rather that most aspects of the issue had been tentatively agreed upon by the time. Russia was not in the position to insist on the independence of Korea and its territorial integrity to the point of making concessions on other issues as many of the Western powers had already recognized Japan’s control over Korea.

- 1 Prime Minister Yamagata Aritomo announced the Japanese government’s basic policy at the first gathering of the Diet in 1890.
- 2 Japan’s attitude toward the Korean issue grew firmer and firmer as evidence by the conversion in its view from the one that recognized Russia’s control over Manchu and Japan’s control over Korea to the one that argued Japan’s indispensable rights over Korea.
- 3 山縣有朋宛桂太郎書状 on May 4 and May 19, 1905[<山縣有朋文書>], re-quoted in the <立憲国家と日露戦争>[木鐸社, 2000] of 伊藤之雄 at p. 247.
- 4 The Korea-Japan Protocol signed on February 23 is also important, but it was signed before the Russo-Japanese War begun through negotiations with the Korean government. Therefore, this Protocol may not show the entire intention of the Japanese government.
- 5 <日本外交年表註主要文書> 上, 外務省編, 1965, p. 224.
- 6 <日本外交年表註主要文書> 上, 外務省編, 1965, p. 224-225.
- 7 <日本外交年表註主要文書> 上, 外務省編, 1965, p. 225.
- 8 <日本外交年表註主要文書> 上, 外務省編, 1965, p. 225.
- 9 <日本外交年表註主要文書> 上, 外務省編, 1965, p. 225-226.
- 10 <日本外交文書> 37-38巻 別冊, 日露戦争V, p. 60.
- 11 外務省編, <日本外交年表註主要文書> 上, 1965, p. 230.
- 12 “Take control of the finance and diplomacy of the Great Han Empire” by Suk-Gyeong Seong, “Korea’s modern history based on treaties” by Deok-Su Choi and others, 2010, p. 599.
- 13 伊藤之雄, <立憲国家と日露戦争>, 木鐸社, 2000, p. 250.
- 14 陸軍省編, <明治軍事史> 下, 原書房, 1966, p. 1479. The defeated army submitted a statement of appeal petitioning to resolve the War in a diplomatic manner.
- 15 外務省編, <小村外交史> 下, p. 3.

A Study on “Geumseok Cheongwan (金石清玩)”

Professor Nam Dong-shin, Department of Korean History, Seoul National University

THE FIRST ACADEMIC RESEARCH ON “GEUMSEOK CHEONGWAN,” THE OLDEST ANTHOLOGY OF EPIGRAPHIC RUBBINGS IN EXISTENCE

Volume 10 of “Geumseok Cheongwan,” a collection of the National Museum of Korea, is an anthology of epigraphic rubbings compiled and edited by Cho Sok (趙速) in the mid-17th Century. As the oldest anthology of epigraphic rubbings in existence, “Geumseok Cheongwan” is an invaluable material for studying epigraphic rubbings from the ancient Korea to the Goryeo Dynasty as well as the culture of aristocrats in the late Joseon Dynasty. This study is particularly significant in that it is the first basic research being conducted on the valuable material.

A CAREFUL LOOK AT CULTURE AND POLITICS THROUGH “GEUMSEOK CHEONGWAN”

This study plans to carefully compare and identify the relationship between “Geumseok Cheongwan” and Volume 7 of “Daedong Geumseok Cheop (a collection of the Tenri University Central Library, Japan)” published by Prince Lee Woo (a grandson of King Seonjo), which is presumed to be directly influenced by “Geumseok Cheongwan.” Additionally, it also plans to compare the epigraphic rubbings from “Geumseok Cheongwan” with those from “Joseon Geumseok Chongram” to review and revise the entire list of Korean epigraphic rubbings from the ancient to middle age as well as the translations. Such an effort is expected to reveal the editor Cho Soek’s personal interactions with his contemporaries and its cultural and political implications in the historic context – internally, the emergence of factional politics and externally, the establishment of diplomatic relations between the Joseon Dynasty and the Qing Dynasty.

Another goal of this study is to identify the original construction of “Geumseok Cheongwan” as the table of contents is missing and the introduction is transmitted separately. Such an effort will clarify the process of the publication’s transformation from a four-volume anthology to a 10-volume series as well as the additions and modifications made to the original edition, thereby providing valuable data for subsequent studies.

A Study on Gangrido, the Oldest Afro-Eurasia Map in Existence

- Focusing on its Historic Value and Modernity

Professor Cho Ji-hyung, Department of History, Ewha Womans University

Professor Baek Ok-kyung, Department of History, Ewha Womans University

THE SIGNIFICANCE OF “HONIL-GANGRIYEOKDAE-GUKDO-JIDO (混一疆理歷代國都之圖)” IN THE CONTEXT OF THE WORLD HISTORY

This study attempts to highlight the historic significance and creativity of “Honil-Gangriyeokdae-Gukdo-Jido (hereinafter Gangrido)” produced in 1402 in the Joseon Dynasty and make a critical evaluation of the Eurocentric definition of modernity. Gangrido is the oldest map in existence that features the entire Afro-Eurasia region and holds a great significance in the world history.

CRITICISM ON THE EUROCENTRIC PERSPECTIVE THROUGH THE STUDY ON “GANGRIDO”

With Gangrido (the edition from Ryukoku University in Japan) as the primary subject, this study aspires to move beyond the existing research practice of simply focusing on verifying the names of places and make a meaningful advancement in the research of Gangrido by conducting case studies and field research to thoroughly verify the specific names of places. In particular, the study plans to make a criticism on the Eurocentric historic perspective that marks the Age of Great Voyages as the inception of modernity by conducting research on Africa’s southernmost regions featured in Gangrido from the perspective of comparative and global history. Furthermore, the study will conduct in-depth bibliographic and technical research on the editions of Gangrido and take a careful look at the perspective on geography, natural environment and the national territory as a newly founded nation as expressed on the map.

Additionally, the study will compare Gangrido and “Daemyeong Honildo” to confirm Gangrido’s value as the oldest map of the kind in existence and conduct comparative research on Gangrido and other maps from the 15th to 16th Century that features Africa’s southernmost region. This will ensure the study to produce meaningful results of the international level, and the results will be widely promoted to and shared with academics at home and abroad.

GREAT INNOVATION

ACADEMIC GRANT: INTERVIEW WITH RECIPIENT

The Humanities are the Basis for Korea's Prosperous Future

2012 Academic Grant Recipient

Professor Nam Dong-shin, Department of Korean History, Seoul National University

Professor Nam Dong-shin at the Department of Korean History of Seoul National University received the 2012 Pony Chung Academic Grant for his research on “Geumseok Cheongwan.”

Based on a strong belief that imagination rooted in the humanities is the basis of innovation and advancement, he is investing all his energy and passion as an academic into studying “Geumseok Cheongwan,” the oldest anthology of epigraphic rubbings in existence. Professor Nam shares his plan for the “Geumseok Cheongwan” research, which is expected to bring new energy into epigraphic studies in Korea.



HUMANISTIC LEADERSHIP, BUILDING A HEALTH SOCIETY

“The Pony Chung Foundation’s ongoing interest in and support for the humanities, particularly in history, carries a great significance to our society, which focuses too much on producing instant result,” says Professor Nam Dong-shin, this year’s Pony Chung Academic Grant recipient. He expressed deep concerns about flagging support for and interest in the humanities despite growing social consensus on the importance of the field, while being encouraged by the quiet yet positive influence created by the Pony Chung Foundation’s strong support for the humanities.

Professor Nam also added, “It is a global trend that applied studies are preferred over general studies for they produce tangible results and provide more job opportunities. However, as a tree with weak roots cannot withstand strong winds, a nation with no strong basis in basic science and studies cannot sustain growth and advancement. We need to take notice on the fact that healthy and advanced societies greatly appreciate imagination rooted in the humanities, which explores humanity and human society. Imagination fueled by humanistic explorations not only facilitates exchange of ideas among diverse fields and greater level of communication but also serves as an integral element for social change and advancement,” Says Professor Nam.

He insisted that the humanities are indeed the prerequisite for advancement as well as the basis of a healthy society. Expressing his profound respect for Pony Chung and his pioneering spirit by sharing his thoughts on the first car he bought a long time ago and Pony Chung’s memoir “The future is what we make of it”, he says, “Although no one disputes that investments in basic science and general studies are essential for the long term progress, not many can actually make such huge investment and commitment. I would like to express my deepest gratitude to the Pony Chung Foundation for faithfully representing the philosophy and spirit of Chairman Chung Se-young, who had unwavering belief in human potential. I will also put my utmost efforts into making profound contributions to the field of history in Korea with meaningful research.”

THE FIRST ACADEMIC RESEARCH ON “GEUMSEOK CHEONGWAN,” THE OLDEST ANTHOLOGY OF EPIGRAPHIC RUBBINGS IN EXISTENCE

Professor Nam Dong-shin received the 2012 Pony Chung Academic Grant for his research plan for “Geumseok Cheongwan.” It is an anthology of epigraphic rubbings compiled and edited by Cho Sok (趙速) in the mid-17th Century. As the oldest anthology of epigraphic rubbings in existence, Although “Geumseok Cheongwan” is an invaluable material for studying epigraphic rubbings from the ancient Korea to the Goryeo Dynasty as well as the culture of aristocrats in the late Joseon Dynasty, no significant research has been done on the material. Professor Nam came to be aware of the anthology through a research project on epigraphic rubbings undertaken by the Kyujanggak Institute for Korean Studies at Seoul National University and became greatly interested in the academic value of the oldest anthology of epigraphic rubbings in existence.

“Initially, it seemed like an impossible project; the epigraphic materials required for the research are scattered all over Korea, China and Japan, and to conduct proper research, it was quite clear that substantial amount of money and time should be invested. But with the grant from the Pony Chung Foundation, now I can only focus on research,” says Professor Nam. “As part of my research, I plan to compare the epigraphic rubbings from “Geumseok Cheongwan” with those from “Joseon Geunsok Chongram,” as well as with epigraphic rubbings from “Daedong Geumseok Cheop,” which is believed to be created under the direct influence from “Geumseok Cheongwan.” I expect not only to discover valuable information on social and political circumstances of the period and the relations between the Joseon and Qing Dynasties but also to review and revise the entire list of Korean epigraphic rubbings from the ancient to middle age as well as the translations,” says Professor Nam.

Another goal of this study is to identify the original construction of “Geumseok Cheongwan” as the table of contents is missing and the introduction is transmitted separately, and such an effort is expected to providing valuable data for subsequent studies. As a researcher to conduct the first meaning study on “Geumseok Cheongwan,” Professor Nam is strongly committed to do everything right, and his passion makes us believe that the research will build a strong ground for subsequent research.

GREAT INNOVATION

SCHOLARSHIP PROGRAM: THE PURPOSE AND SELECTION PROCEDURE

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 2012, have awarded 194 scholarships to Korean students and 260 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
- 2012 6th Pony Chung Scholarship, 30 students, KRW 234 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
- 2011 Vietnam National University, Ho Chi Minh City, 30 students; Vietnam National University, Hanoi, 30 students; USD 30,000

INVITATION SCHOLARSHIP

PURPOSE

For the past few years, we have been running an overseas scholarship program for students in Vietnam National University, Ho Chi Minh City and Vietnam National University, Hanoi. Beginning this year, we will embark upon a new scholarship program, receiving further recommendations and selecting outstanding individuals among those students to study in Korea University Graduate School. Pony Chung Foundation will provide continuous support and encouragement for the future leaders of Vietnam in their studies as well as challenges.

SELECTION PROCEDURE

Pony Chung Foundation will evaluate students under criteria including knowledge of international affairs, grades, and growth potentials for the selection of its Invitation Scholarship students. All students who have graduated from Vietnam National University, Ho Chi Minh City or Vietnam National University, Hanoi under Pony Chung Scholarship may apply for candidacy, and those who have received recommendations till March will undergo additional screening process by Korea University Graduate School. The final two scholarship awardees will be determined at end of June and begin tuitions starting September.

CONTENTS OF THE GRANT

The entrance and tuition fees will be borne by Pony Chung Foundation and Korea University Graduate School. In addition, Pony Chung Foundation will provide a return plane ticket, publishing costs for the thesis (up to KRW 500,000), and a monthly KRW 900,000 in living allowances for the duration of two years.

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



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



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

6th Pony Chung Scholarship (30 Students)

Selected in 2011 / Awarded Scholarship 2012

Name	University	Major
Ko Young-woo	Korea University	Civil, Environmental and Architectural Engineering
Kim Doo-hoon	Sogang University	Philosophy
Kim Se-jin	Seoul National University	Civil & Environmental Engineering
Kin Hyun-ah	Seoul National University	Archaeology and Art History
Nam Sang-ki	Yonsei University	Architectural Engineering
Nam Yeon-kyung	Ewha Womans University	Philosophy
Park Gwan-ho	Hanyang University	Architecture
Park Seon-a	Sogang University	History
Park Ju-yeon	Ewha Womans University	Philosophy
Sa Hee-dong	Korea University	Civil, Environmental and Architectural Engineering
Son Hyun-sun	Ewha Womans University	History
Song Ho-gwon	Hanyang University	Architectural Engineering
Ahn Eun-sun	Seoul National University	Civil & Environmental Engineering
Yu Seol-hee	Korea University	Philosophy
Yoon Sung-sik	Yonsei University	Civil & Environmental Engineering
Yoon Chang-min	Yonsei University	History
Yun Ho-sik	Yonsei University	Philosophy
Lee Kwang-seok	Hanyang University	Architecture
Lee Seon-min	Yonsei University	Civil & Environmental Engineering
Lee Yong-un	Seoul National University	Asian History
Lee Yoon-soo	Korea University	Philosophy
Lee Je-yeon	Hanyang University	History
Lee Jin-cheol	Hanyang University	Philosophy
Lim Bok-kyu	Sogang University	History
Jang Jun-soo	Korea University	Civil, Environmental and Architectural Engineering
Jung Soo-ho	Seoul National University	Architectural Engineering
Jo Ye-lin	Seoul National University	Architectural Engineering
Choi You-bin	Yonsei University	Architectural Engineering
Choi Hyung-ho	Korea University	Civil, Environmental and Architectural Engineering
Han Kyoung-seok	Hanyang University	Civil & Environmental Engineering

Total amount awarded for 6th Pony Chung Scholarship : KRW 234 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)



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	

PONY CHUNG SCHOLARSHIP STUDENTS, VIETNAM



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	
Nguyen 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	



2011 Pony Chung Scholarship Students, Vietnam (60 students)

Vietnam National University, Ho Chi Minh City, 30 students		
Name	Major	Misc
Lam Vu Ngo Hung	Civil Engineering	
Do Thi Thuy Phuong	Korean Studies	
To Ly Diem Truc	Economics	
Phan Khoa Thuong Trieu	Medicine	
To Ung Vu	Information Technology	
Lam Ngoc An	Computer Science & Engineering	
Vo Duc Vinh	Computer Science & Engineering	
Nguyen Phuoc Nguyen	Civil Engineering	
Nguyen Phi Gia	Civil Engineering	
Nguyen Thien Huynh	Civil Engineering	
Nguyen Vu Hoang Giang	Civil Engineering	
Truong Thanh Hiep	Civil Engineering	
Le Thanh	Civil Engineering	
Nguyen Minh Phan	Geography	
Nguyen Thi Khanh Ly	Jounalism	
Nguyen Huu Hien	Cultural Studies	
Tran Quang Tanh	Information Technology	
Nguyen Cong Thanh	Information Technology	
Nguyen Thi Cam	Finance and Banking	
Nguyen Thi My Thanh	External Economics	
Nguyen Trung Kien	Civil Engineering, Master's Course	M.A.
Nguyen Tan Cuong	Civil Engineering, Master's Course	M.A.
Ho Thi Phuong Dung	Industrial System Engineering, Master's Course	M.A.
Nguyen The Truong Phong	Civil Engineering, Master's Course	M.A.
Le Hoang Minh	Electronic – Telecom, Master's Course	M.A.
Nguyen Thanh Trung	Geology, Master's Course	M.A.
Tran Thi Nhu Hoa	Thin film material, Master's Course	M.A.
Nguyen Thanh Long	Information Technology, Master's Course	M.A.
Le Van Chanh	Analysis, Master's Course	M.A.
Kieu Huu Dung	Analysis, Master's Course	M.A.

Total amount awarded for 2011 ... USD 30,000 (USD 500 per student)

Vietnam National University, Hanoi, 30 students		
Name	Major	Misc
Hoang Thi Le Nhung	Meteorological Oceanographic	
Nguyen Huyen Trang	Geography	
Doan Thi Kim Anh	Geography	
Dinh Nhu Chien	Chemistry	
Vu Son Tung	Physics	
Dang Van Doan	Chemistry	M.A.
Ngo Duc Tinh	Journalism and Communication	
Hoang Nghia Thanh	Political Science	
Dang Thi Kim Ngan	Philosophy	
Hoang Thi Ly	Sociology	
Duong Van Thang	Journalism and Communication	M.A.
Nguyen Thanh Mai	Archive and Office Management	M.A.
Le Thu Trang	Chinese Language and Culture	
Pham Thi Thu Hang	French Language and Culture	
Nguyen Thi Quyen	English Language	
Vuong Thu Hang	English Language	
Mac Thi Kim Oanh	French Language and Culture	M.A.
Tran Thi Hong Dieu	Information Technology	
Pham Hai Dang	Information Technology	
Nguyen The Tuyen	Electronics and Telecommunications	
Tran Tuan Minh	Mechatronics Technology	
Chu Xuan Cuong	Information Technology	
Do Ngoc Chung	Materials engineering and nanotechnology	M.A.
Nguyen Thi Nhu Ngoc	Banking - Finance	
Chu Thi Nhuong	Economic Development	
Pham Van Anh	Business Administration	M.A.
Nguyen Van Phan	Education Mathematics	
Nguyen Thi Thanh Tam	Education Management	M.A.
Le Thi Nga	Law	
Dang Ngoc Ha	Vietnamese Study	M.A.

Pony Chung Scholarship advanced my Dream: Becoming a Museum Curator to tell of our True History

Park Seon-a,
Department of History, Sogang University

Park Seon-a firmly believes that the mission of history scholars is to rectify historical injustices and give wider publicity to the truth in order to help others learn more about the past and make better judgments in the future. We met with her at the Gyeongbokgung Palace where she is slowly but surely making progress to achieve her dreams by working as a guide and putting her beliefs into practice.



Park was born in Jinju, a place that possesses many historical sites that remind the Korean people of the scars of the Imjin War (Japanese invasion of Korea in 1592). On weekends, she enjoyed visiting the Jinju Castle and the riverside of Namgang. Then one day, as she was becoming weary of the repetitious school trips to these sites, she became curious as to what kind of stories each one had to tell. She began to nurture her dream of learning history and humanities to develop her own perspectives into the truth, and entered Sogang University.

“The biggest appeal of learning history is that you can look at the society with your own perspectives as you interpret huge volumes of historical records that encompass all sorts of areas including politics, economy, and culture. I was particularly moved by Iris Chang’s non-fiction, *The Rape of Nanking: The Forgotten Holocaust of World War II*, where she revealed the truth and made the world remember what happened. It is my firm belief that the mission of historians is to look face-to-face with the truth, whether shameful or not, respect what had happened and tell the true story for the future generations to remember.”

Park, who voiced her determinations strongly, has been working as a guide to the Gyeongbokgung Palace for over a year now—proactively putting into action, her vision of telling the true story about the history of Korea. She has now become a regular guide, showing people around Gyeongbokgung, the main palace of the Joseon Dynasty, on every weekend. She takes pride in the work she does, saying, “One day, in the middle of last year’s summer, we opened a program for some hundred children but rain poured as if the sky was open. Still, over half of the children came wearing raincoats to learn more about the palace. It gave me so much strength and I felt so thankful.” In addition, Park is an active member of a cultural heritage redemption committee, learning more about Korea’s cultural properties that have been taken away from the lands, and has participated in the promotion efforts to redeem the royal books of the Joseon Dynasty, known as *eugye*.

“My dream is to study hard and become a museum curator, and I thank the Pony Chung Foundation for supporting me and giving me the opportunity to overcome my difficult circumstances, helping me focus on my studies and teaching me that there is a path where my will lies. I will follow in the footsteps of the honorary Chairman, abide by my principles and convictions, and strive in my studies.”

All through the interview, we could see Park’s passion and love for Korean history. Valuing such dedication, Pony Chung Foundation promises to be there beside her, in her endeavors to fulfill her dreams.

Spreading the Value of “Can-do Spirit” to Children Deprived of Education

Nguyen Thi Quyen, Vietnam National University, Hanoi

The scholarship program run by Pony Chung Foundation in Vietnam has long been regarded as a valuable program to vie for among the ambitious and high-spirited Vietnamese undergraduates. Nguyen Thi Quyen is the recipient of the 2011 scholarship. She has achieved great accomplishments in her field of studies, taking a step closer to her goal everyday with the belief that “you can do anything if you aim high and think big.” Nguyen Thi Quyen walks us through the changes in her life brought about by the Pony Chung Scholarship.



“I was genuinely excited to learn about the Pony Chung Scholarship, especially because its awardees are given the opportunity to study in Korea,” said Nguyen Thi Quyen, who majors in English Language at Vietnam National University, Hanoi. Nguyen Thi Quyen told us that the Pony Chung Scholarship gave her an opportunity to move closer to her dream of becoming a “good English teacher.” Being awarded the scholarship not only strengthened her commitment to study harder, but also provided her with the financial means to purchase books that she wanted to read. “Knowing that the Pony Chung Foundation is supporting me, helping me realize my dream of becoming a good English teacher, motivated me to study harder. It also made me feel more confident about myself and strengthened my belief that I can do better. Thanks to the Pony Chung Scholarship, I received high scores in English debate and speech contests, and acquired the highest grades since I started my studies here,” she said. That is not the end of the changes brought to Nguyen Thi Quyen by the Pony Chung Scholarship. It gave her the opportunity to take a step closer to her dream. The Pony Chung Scholarship encouraged her to become more active in group studies and volunteer activities, which provided her with more experience and helped her identify her strengths and weaknesses. “By sharing thoughts and experiences with friends who share my interests, I learned about my strengths and weaknesses. Volunteering to teach English at an orphanage in Hanoi was also a new and invaluable experience that took me closer to my dream of becoming a ‘good English teacher,’ who can provide quality education with effective learning curriculum to students who wish to study English despite difficult situations.”

Nguyen Thi Quyen wants to use her talent to help those who are less fortunate than herself. She reiterated her strong will to gain more experience in various countries and challenge herself endlessly to realize her dream. “I believe that there is nothing in this world that you cannot achieve if you aim high and think big. Thank you once again, Pony Chung Foundation, for helping me realize that the door to my dream opens wide when I believe in myself.”

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 advancing 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 2011)

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
2011	4,129,200	Hyundai Development Company, Hyundai EP, I-Controls, I-Service, Seji Solotech
Total	21,841,200	

02. Status of Assets

(Units: KRW 1,000, as of December 31st 2011)

	Amount
Underlying Assets	20,300,000
Common Assets	532,156
Total	20,832,156

03. . 2011 Financial Performance

03-1. 2011 Revenue, gains and other support

(Units: KRW 1,000)

	Amount
Financial Revenue	407,063
Interest Tax Refunds	81,191
Donations for Scholarship	29,200
Total	517,454

03-2. 2011 Expenses

(Units: KRW 1,000, as of December 31st 2011)

	2011 Expenses	Total Accumulated Expenses
Domestic Scholarships	220,758	1,204,365
Overseas Scholarships	33,627	154,407
Academic Grants	50,000	170,000
Pony Chung Innovation Awards	100,000	500,000
Other program services	67,862	472,443
Other support services	27,144	308,751
Total	499,390	2,809,965

03-3. Scholarships (Cumulative total)

(Units: KRW 1,000, as of December 31st 2011)

	No. of Students	Amount awarded
Domestic Scholarships	194	1,217,871
Kangwon National University	6	22,733
Kyungpook National University	6	27,450
Korea University	28	229,320
Korea University (Southeast Asia International students)	19	36,480
Pusan National University	6	27,982
Sogang University	10	62,210
Seoul National University	28	141,073
Yonsei University	28	224,442
Ewha Womans University	10	63,286
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	28	210,863
Korea National University of Arts	1	62,000
Overseas Scholarships	260	154,405
Vietnam National University, Ho Chi Minh City	140	81,797
Vietnam National University, Hanoi	120	72,608
Total	454	1,372,276

03-4. Academic Grants (Cumulative total)

(Units: KRW 1,000, as of December 31st 2011)

	Amount awarded in 2011	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		50,000
Professor Ham Dong-ju of Ewha Womans University		25,000
Professor Choi Ki-young of Sogang University		25,000
3rd Academic Grant Recipients	30,000	50,000
Professor Min Kyung-hyun and Cho Myung-chul of Korea University	15,000	25,000
Professor Koo Bum-jin of Seoul National University	15,000	25,000
4th Academic Grant Recipients	20,000	20,000
Professor Nam Dong-shin of Seoul National University	10,000	10,000
Professor Cho Ji-hyung, Baek Ok-kyoung of Ewha Womans University	10,000	10,000
Total	50,000	170,000

03-5. Pony Chung Innovation Awards (Cumulative total)

(Units: KRW 1,000, as of December 31st 2011)

	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
5 th Honoree: Professor Ha-Joon Chang, University of Cambridge	100,000	Donated to Korea Migrant Human Rights Center, Welfare State Society, and Spec Watch Korea
Total	500,000	

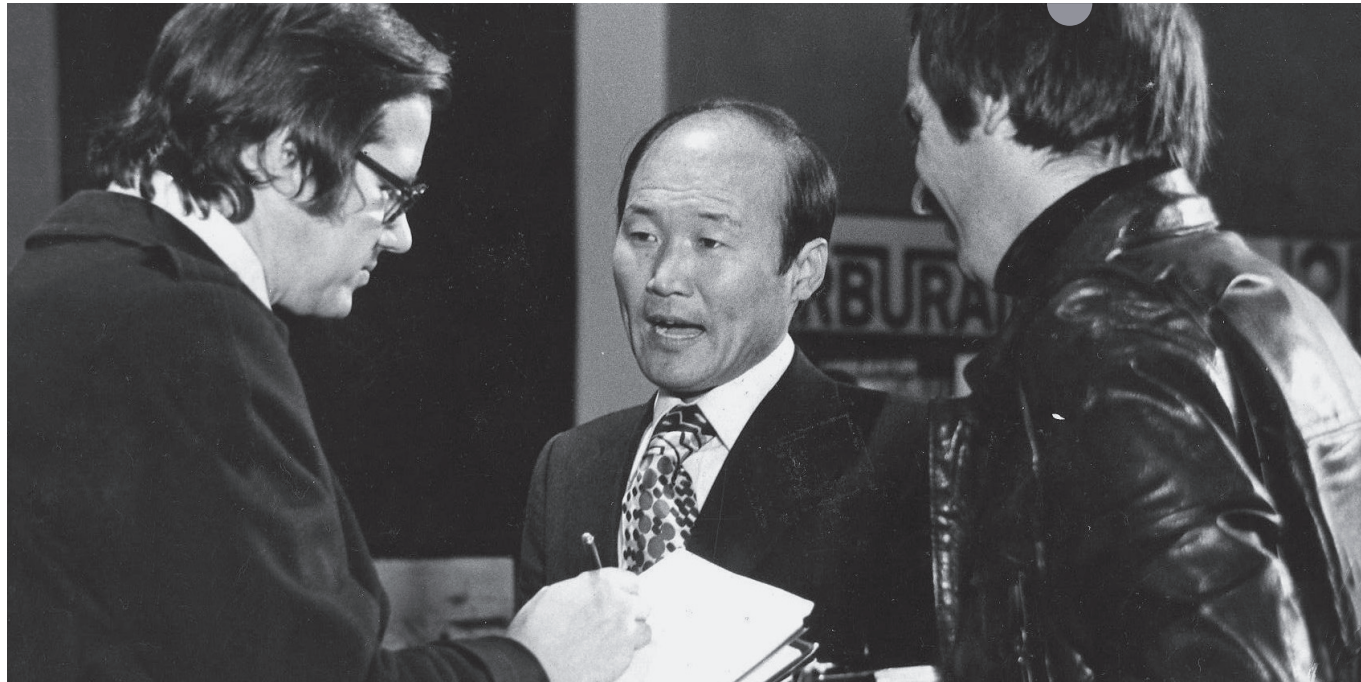
The Everlasting Pioneer who gave us Hope and Dreams

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, NY, USA
- 1955 Transferred to Miami University, Ohio, USA with full scholarship
- 1957 Graduated from Miami University, Ohio, USA with M.A. in political science
- 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 Miami University, Ohio, 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 (1993-1999)
- 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 Received from the Korean Government, the Order of Civil Merit, Mogryeon



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

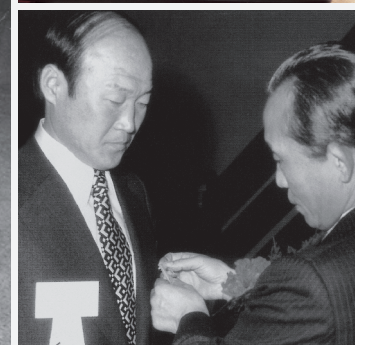
"The moment the first car rolled out, I grew anxious to know whether the car would really work. When the test driver cautiously started the car, the engine made a powerful sound. The car began to move slowly amid the thunderous applause of Hyundai and Ford officials. Seeing the car moving, my anxiety 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

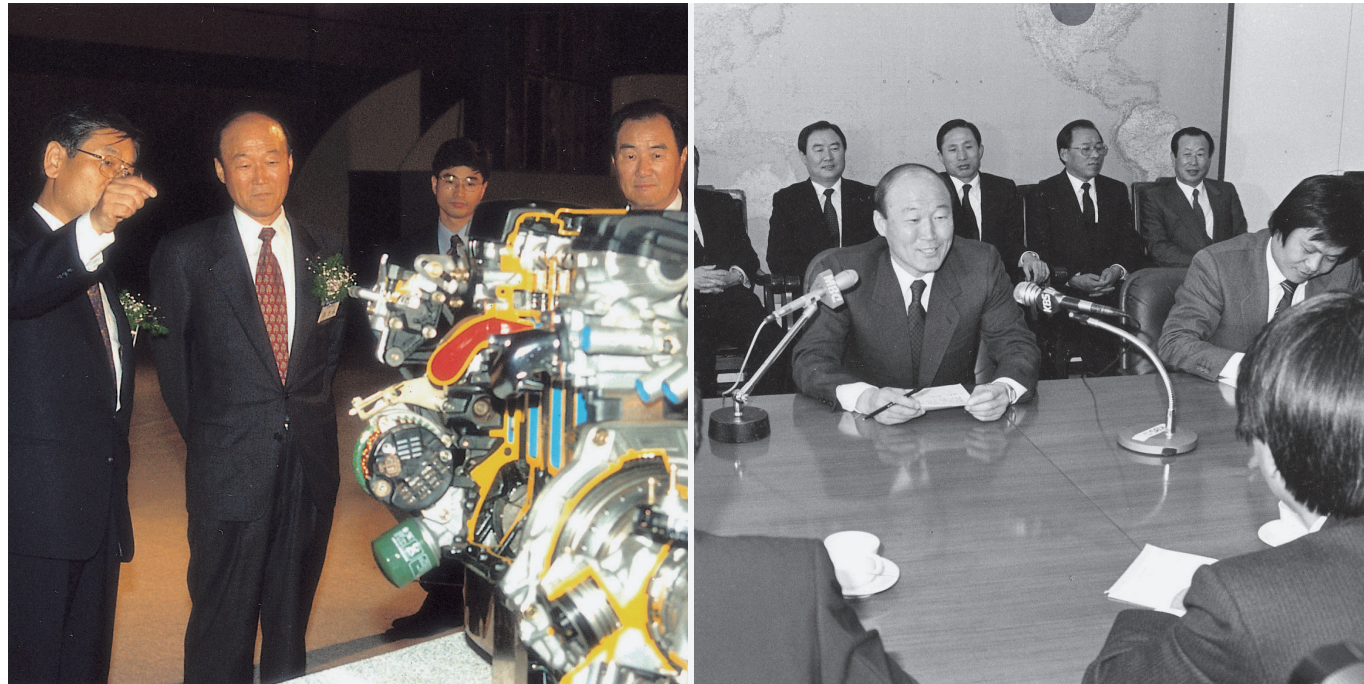
"After announcing our plans to build a 300,000-unit capacity factory, we began to devote all our energies to exports. At the time, I considered exports a matter of life and death, and worked so hard that the executives and employees, worn out from coping with the oil shock, did not even want to come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

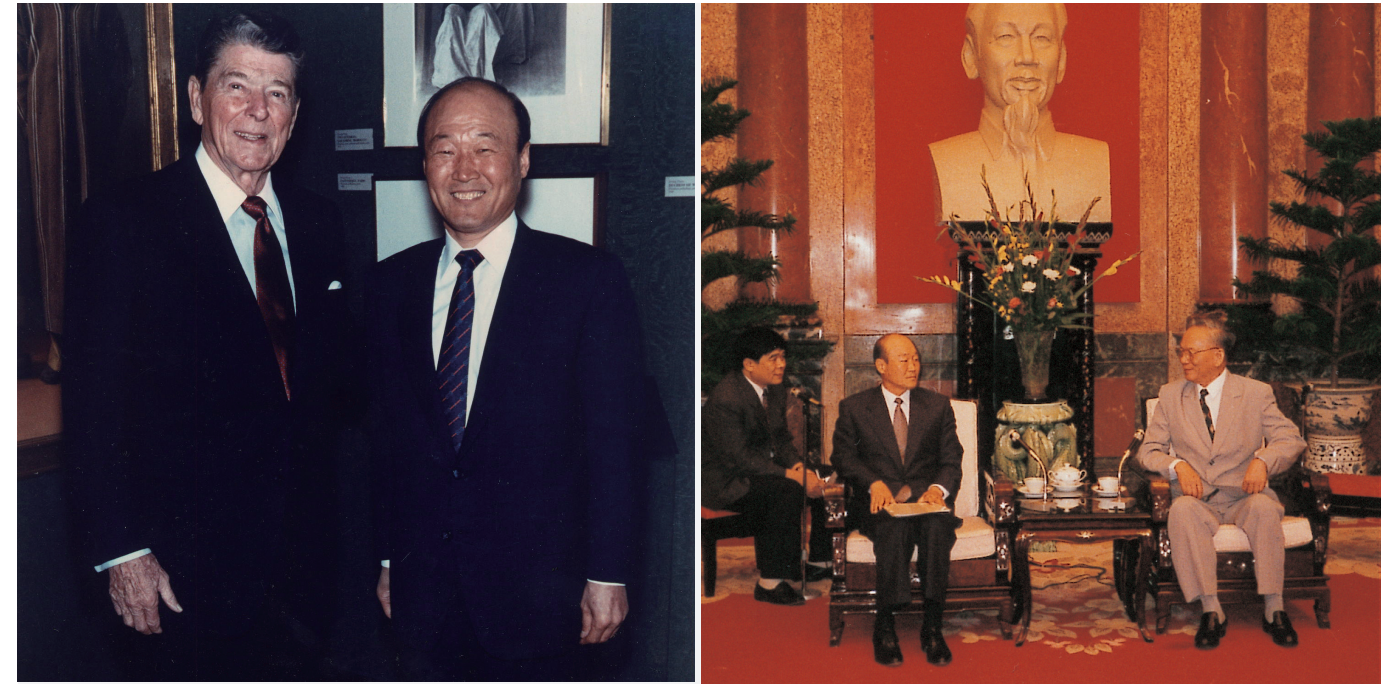
"In 1984, we began a project for the development of our exclusive engines and transmissions, calling it the 'Alpha Project.' From then on, we tested over 300 engines, 200 transmissions, and 15 test-vehicles, until in 1991, when we finally succeeded. We now possessed not only the basic styling technologies 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."

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