

Tables

2.1	Growth factors, Europe and Japan vs Asia	31
2.2	Latent insolvency among firms subject to external audits	38
2.3	Proportion of manufacturing firms with earnings/interest ratios below unity	39
2.4	Changes in internal ownership of the 30 largest <i>chaebols</i>	41
2.5	Trends in nonperforming loans	43
3.1	Major economic indicators	51
3.2	Nonperforming loans at financial institutions	53
3.3	Financial indicators for 30 largest <i>chaebols</i>	55
3.4	Manufacturing sector statistics	56
3.5	Signals and crises	61
3.6	Performance of indicators	62
3.7	Within- and out-of-sample performance of the indicator model	65
3.8	Estimates of probit model	66
5.1	Summary of previous empirical research	95
6.1	Consolidated central government budget	118
6.2	Medium-term fiscal plan, consolidated central government	119
6.3	Divergences between planned and actual budgets	121
6.4	Government debt and debt guarantees	126
6.5	Interest payments and primary balance	127
6.6	Fiscal burden of restructuring	130
6.7	Liabilities of public pensions, 1998	132
7.1	Characteristics of sample households	139
7.2	Gini coefficients, all households	140
7.3	Size of middle class	142
7.4	Wage gaps before and after the crisis	144
7.5	Wealth inequality according to the existing literature	148
7.6	Inequality of wealth distribution	149
7.7	Distribution of land ownership	151
7.8	Net worth holdings by decile	153
7.9	Indices of social disorder	156
C.1	Autocorrelation and bias in revenue and expenditure forecast errors	168
8.1	Structure of corporate finance	177

8.2	Consolidation and performance of the commercial banking industry	184
9.1	Determinants of profitability of Korean firms	197
9.2	Output ratios by plant turnover status when size is measured by employees, assets and capital equipment, 1990–98	207
9.3	Review of special auditing, Daewoo-affiliated firms	208
9.4	Performance of the manufacturing sector, 1990–2000	210
9.5	Large <i>chaebols</i> under insolvency procedures	211
9.6	International comparison of creditor rights	214
10.1	Distribution of employment	227
10.2	Employment in sectors with strong unions	229
10.3	Indicators of union activity	232
11.1	Relational elements of the social system	249
11.2	Typology of social systems	251
11.3	Correlation of characteristics of social systems	254
12.1	Regional background of Cabinet ministers and vice-ministers, 1963–2000	272
12.2	Class structure in terms of income	274
12.3	Unionization and labor disputes	277
12.4	Votes by region, three presidential elections	280
13.1	Recurrence of crises by country	291
13.2	Macroeconomic variables during the crisis period	295
13.3	Conditional vs unconditional probabilities of crises	299
13.4	Probit estimates	301
13.5	Determinants of recurrence	304
13.6	Principal macroeconomic indicators	307
13.7	External balance	308
13.8	External, financial and corporate sector indicators	310
14.1	Selected indicators for commercial banks	321
14.2	Selected indicators of top 30 <i>chaebols</i>	327
14.3	Selected indicators for commercial banks	328
14.4	Profitability of manufacturing sector	329
14.5	Selected macroeconomic indicators	330