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 chaebols 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 chaebols 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
Tables

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
9.5 Large chaebols 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 chaebols 327
14.3 Selected indicators for commercial banks 328
14.4 Profitability of manufacturing sector 329
14.5 Selected macroeconomic indicators 330