

THE  
INVESTOR

# DECODED X

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## AND THE BOAT GOES TO THE MOUNTAINS...

There's a saying, kind of, that Korea is a country where the entire population is a political expert.

Young and old, everyone has a view on every piece of political news, and everyone likes to share their opinions.

In fact, everyone is an opinion leader when it comes to politics.

I'm sure the same can be said for other countries as well, but it does feel a bit more suffocating, probably because we're such a tiny country stuffed with people who love to chat, argue and discuss.

These days, much of this is done online, and the attention to news is such that Korean media, despite that they write in KOREAN, rank pretty much within the top in global traffic rankings.

Amazing.

Now there's another saying that too many boatmen will row the boat to the mountains. Yes, that's the same as too many cooks will spoil the broth.

Now that the president has pretty much done his job choosing key Cabinet members, let's all take a breather, shall we?

It's summer everyone, and it's way too hot to get all worked up.

Take a break from politics, the economy and enjoy some time off with this week's DECODED X.



## EXCUSE ME, YOU DIDN'T PAY INTEREST

[Kyochon Chicken faces flak for abusing franchisee]

The gap strikes again.

In Korean, “gap” is pronounced to mean someone who has the upper hand in a situation. Someone who must be pleased.

This time, the gap is Kyochon Chicken. Apparently, [it put in clauses in a contract with a Chinese franchisee](#) forcing it to pay steep interests of nearly 4,000 percent a year for payment in arrears. 4,000 percent. What is Kyochon, a loan shark?

As a tidbit, despite its popularity at home, Kyochon has not made much waves abroad. In Japan, its first store in Roppongi was shut down last year. Food wasn't great and services were bad; not a good combination at all.

## BICYCLE, BICYCLE

[A CEO who pedals to work]

A CEO who commutes on a bike is still not too common in Korea, despite the promotion about fighting pollution and saving gas.

But there is one man who is bucking the trend by riding to and from work, and that's [Lee Su-jin, founder of Yanolja](#).

Yanolja, meaning “Let's play,” in Korean, is a start-up but it's really more than a start-up given the multibillion size investments it's been gathering from both Korea and overseas.

It's basically an app offering all sorts of accommodations from motels to hotels, PLUS discounts. It also has a new service connecting people to Korean-run lodgings for travelers craving for Korean food and hospitality.

Lee used to own a number of imported cars, but these days, it's either the subway or his bike.

## GIMME THE KEYS

[Gov't gives green light for media test-drives]

Right after the Kim Young-ran anti-graft law was enacted, carmakers were very edgy about media test-drives. It looks like those days are over.



It actually began a while ago, but automakers offer test-drives to the media if a story is guaranteed.

This is a far cry from the early, post-Kim Young-ran days when companies were afraid to do anything that might get them in trouble.

Carmakers reportedly contacted the Anti-Corruption & Civil Rights Commission, and all systems are go.

## **SOME THINGS NEVER CHANGE, DO THEY?**

[Audi under fire for sexist ad]

[A Chinese ad featuring a woman forcibly examining her future daughter-in-law](#) has landed Volkswagen in trouble.

The ad, created by FAW Volkswagen – a joint venture between FAW Group and Volkswagen Group – has annoyed plenty of netizens for being crude and sexist.

In the ad, the older woman yanks the bride’s mouth open and pulls her lips to check if she didn’t have plastic surgery.

Then, Audi second-hand cars are shown in a message meant to say that with Audi’s used cars, you can’t go wrong.

The ad went down particularly bad with women who were angry that they are still being portrayed as “property” by in-laws.

Despite that the German carmaker has no control over such “creative efforts,” it’s getting all the flak for “allowing” such an ad to go online.

## **THE KINGMAKER**

[Famous philosopher Do-ol calls himself as kingmaker]

[Do-ol](#), a Korean philosopher who is pretty well-known here as a public speaker for his sharp wit, prides himself as having helped made Moon Jae-in president.

Do-ol recently made spoke to members of the Korean Chamber of Commerce, a rare thing for a man who is quite picky about his audience.

He said he was contacted by the PR person for the chamber



– a seasoned spokesperson who has watched over the Korean economy for a while now – who told him in detail why Moon would never become president.

Do-ol, who's friendly with Moon, called him up and told him why he may never make president, and Moon took the advice in stride, according to the Harvard-educated philosopher.

So a kingmaker indeed.

## **SPEECH, SPEECH**

[Will Korea's ambassador to China make a speech this year?]

A job that appears to be one of the toughest these days seem to be being Korea's ambassador to China.

Last year, the ambassador – Kim Jang-soo — was politely declined when he tried to make a speech at an event celebrating the completion of [Hyundai Motor's Cangzhou plant.](#)

Apparently, the Chinese authorities didn't want Kim to make a happy speech when relations with Seoul weren't so stellar.

Hyundai Motor will be holding an event in September to mark the completion of its [Chongqing plant.](#) Korea's waiting to see if Kim can make a speech this time.

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