

# DECODED X

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## THE PLASTIC SPOON

Prime minister of South Korea.

The position comes with some authority, but primarily, she/he is the presidential substitute.

The job, however, is indeed an honorable one and can open doors to other important government positions.

Since the year 2000 when parliamentary confirmation hearings were first deployed, only half of the dozen prime minister nominees have ever made it to the seat.

There was an issue every time. But the bottom line is, always, always noblesse oblige – or the lack thereof.

Those nominated for top civil servant positions tend to lead more privileged lives than the ordinary Jane or John Doe.

Secretly, everyone covets such lives: hence, the skyrocketing number of Korean youth wanting a government job.

So those who do join the public workforce have some high standards to live up to.

You need to set the example and be prepared to relinquish all self-interest.

Sometimes, though, it seems like we're all going a little overboard. Like there's a phobia against those with more comfortable lives.

Yes, it's probably a classic case of being scorned one too many times.

So go ahead people. Spit those silver spoons out and go with the plastic one.

Better yet, cover it with dirt and stick THAT in your mouth.

## THE BODYGUARD

President Moon Jae-in is every Korean's new best friend.

Part of the reason he's so popular is because he acts so chummy. Literally. He rubs shoulders with ordinary citizens the moment he steps outside of the Blue House. Of course, none of it is scheduled.

This makes it quite difficult for the **presidential bodyguards**, who need to keep him safe.

After all, in Korea's political history, one president did get **assassinated**.

So far, the only thing the bodyguards can do is check the president's expected walking routes and ask citizens to refrain from being too close. So all they can depend on is their watchful eyes.



## THE OLD AND THE FURIOUS

The Investor previously reported that **Hana Bank China** is likely to sell a large stake (just under 50%) to **CEFC China Energy**, a firm that was at 229th place out Fortune's top global 500 companies in terms of revenues last year.

But that's not what we want to talk about today.

The two gentlemen who reportedly signed the deal are the heads of Hana Financial Group and CEFC China Energy.

The Hana chief is **Kim Jung-tae**, a man who climbed to the pinnacle of the bank, rising up from the lowliest position. He turned 65 years old this year. **Ye Jianming** is founder and chairman of CEFC China Energy, and he turned 40 this year.

The two gentlemen had a nice chat, but according to our sources, Kim was a bit miffed by the fact that his counterpart is so much younger than him. That's Confucius culture for you.

## BRING IT ON, BBC

**BBC Korean Service**, a radio service with a frequency focused on **North Korea** has begun its countdown. The station will open in July, with five staff members including a correspondent and editor.

The contents will be mostly targeted at women and other underprivileged people in North Korea, according to BBC. This sounds a bit tricky, since isn't it everyone except the top brass who are underprivileged? Well, anyway, launch it will. Basically, BBC Korean Service will aim to become the British version of Voice of America.

FYI, there was a bit of trouble before opening. The North Korean ambassador in UK protested vigorously to the British government, but it looks like BBC Korean Service is still gonna happen.

## ON AIR, SORT OF

**MBC** was once one of the top three broadcasting stations in Korea. That was before the cable era dawned upon us. And before we all realized just how blindly pro-government MBC was. Is.

MBC was particularly famous for dramas. All the good ones were made by MBC – short for Munhwa Broadcasting Corp. Coincidentally, Munhwa means culture in Korean.



But cultural it has not been. Over the past few years, reporters and editors at MBC have been leaving or were let go in the wake of **stormy labor relations** that are yet to be fully resolved.

Union members have had their careers sabotaged for a while now, but most recently, one employee who has been with MBC for about 15 years was appointed to a **technician position**.

So now he has to handle the lighting and other technical stuff when reporters – he used to be one of them – go on air.

## A SHAVED HEAD TELLS NO LIES

When a closely-shaven **Roh Gun-ho** appeared at a national event marking the eighth anniversary of his dad's death, it made headlines.

Gun-ho's father is late president **Roh Moo-hyun** who committed suicide when authorities began an investigation into bribery charges against his family.

People, however, seemed more interested in **Gun-ho's hairstyle**; he had to repeatedly say he shaved out of desperation because he was losing too much hair.

Gun-ho works for LG Electronics in China. He joined the Korean tech giant in 2002, after graduating. He has an MBA from Stanford.

## THE DEVIL WEARS ... A VEST?

Back when President Lee Myung-bak was in power, there were plenty of jokes about the way he handled military or other emergency affairs.

Question: How does the president cope in a **national emergency**?

Answer: Step 1. He goes into the bunker. Step 2. He puts on a metal jacket.

These jokes were mainly poking at the fact that Lee hadn't served in the military.

Well, it looks like there are a bunch of other government officials who need more than a jacket.

The **Ministry of Agriculture, Food and Rural Affairs** has been touring underprivileged farms to check for avian influenza since May 19.

To make the visits look more official, the ministry decided make the officials wear a uniform – **a vest**.

This trendy new item will cost the government **16 million won (US\$14,278)**.



## DECODED X

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