

# Beyond Korean Style by McKinsey Global Institute, Wonsik Choi, Richard Dobbs, Dongrok Suh, Jan Mischke, Eunjo Chon, Hangjip Cho, Boyoung Kim & Hyunmin Kim

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Beyond Korean style:  
Shaping a new growth  
formula



Description Beyond Korean Style by McKinsey Global Institute, Wonsik Choi, Richard Dobbs, Dongrok Suh, Jan Mischke, Eunjo Chon, Hangjip Cho, Boyoung Kim & Hyunmin Kim

South Korea remains a global case study for economic development. Known as the "Miracle on the Han," South Korea's record-breaking industrialization turned it from one of the world's poorest states to a global economic power. However, its growth formula is no longer working. In this report, the McKinsey Global Institute focuses on the causes of stresses on middle-income Korean households and how their financial crunch is affecting the overall economy. It then examines the elements needed in a new growth model for Korea.



Beyond Korean style:  
Shaping a new growth  
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### **Beyond Korean Style by McKinsey Global Institute, Wonsik Choi, Richard Dobbs, Dongrok Suh, Jan Mischke, Eunjo Chon, Hangjip Cho, Boyoung Kim & Hyunmin Kim**

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