# Pioneering the future of Korean construction industry! CONSTRUCTION & ECONOMY RESEARCH INSTITUTE OF KOREA, CERIK

The Construction & Economy Research Institute of Korea was established in March 1995 with the goal of promoting the construction industry and contributing to the nation's economic development through research projects on the construction industry, which has been a driving force behind modernization of Korean economy.

Since its establishment, CERIK has carried out practical and analytical research on various themes from the industry's production process, public procurement market, housing market to project management tools and technology. CERIK's research projects have been appreciated by both the government and the industry.

While the construction industry is preparing itself to create the future vision since having served for more than 40 years as one of the nation's flagship industries, CERIK takes a leap toward becoming a leading research institute for global construction industry.





### Message from the President



Founded in March 1995, the Construction & Economy Research Institute of Korea (CERIK) has been acclaimed as the most outstanding think tank in the Korean construction industry due to the dedicated efforts of its six former CERIK presidents and staffs.

With recent changes in the construction industry environment, including arrival of the 4th Industrial Revolution, the demands for CERIK's research services are increasing, and our major research tasks include the modernization of old laws and institutions, the promotion of advancement into overseas markets through expansion of infrastructure investment and strengthening of financial capacities, the establishment of technological strategies responding to digital transformation - to prepare for the future, and the strengthening of policy research on the private housing market and urban regeneration. CERIK continues to restructure our organization and recruit and train talented professionals to ensure our expertise in handling these tasks. In addition, our organizational culture is characterized by professionalism, respect, communication and cooperation.

In 2020, CERIK will celebrate its 25th anniversary. As suggested in our long-term vision 'CERIK 2025', the institute will be reborn as a global professional research partner with the 'power and intelligence to dream of creation and change'. We are giving our best to present a vision of the future and plans for innovation of the construction industry, which are CERIK's main purposes, as we influence government construction policy in our capacity as a private research institute, and support and develop local small and medium-sized construction companies.

Through strengthening our external networks and communicating with the construction industry, government, academia, and other research institutes, CERIK significantly contributes to construction industry's evolution towards more transparent and more creative industry that will earn the respect of the Korean people.

> July, 2019 President Sang-Ho Lee

### **MISSION**

"Contributing to advancement of the construction industry and the national economy."

Major research themes to achieve our mission

Prediction of future environmental changes in the construction industry

Proposal of future-oriented policy directions

Proposition of successful strategy direction for construction companies

Offer of strategy to create new growth engines for a mature construction industry

### **VISION**

"Global Knowledge Hub & Partner Leading Beyond the Future"



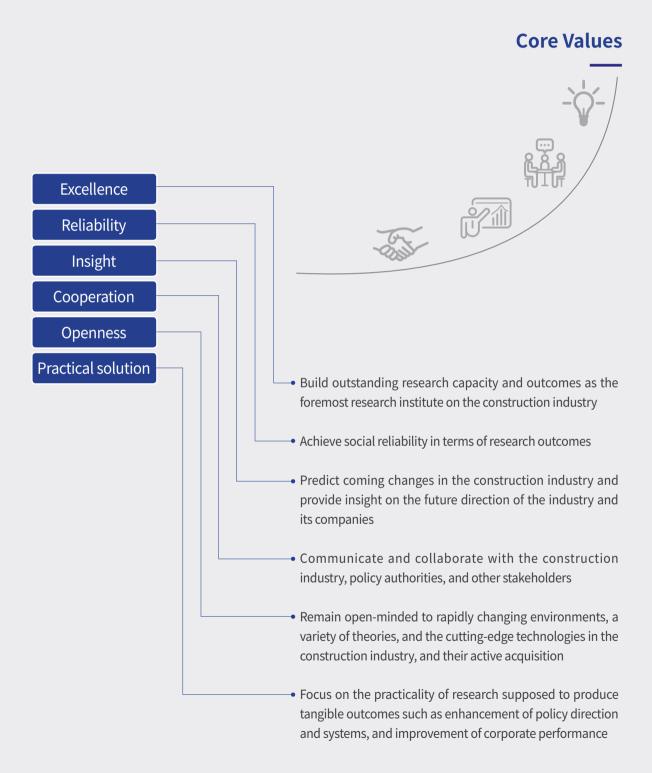
Gain competitive edge in construction industry research

Innovative improvement of qualitive / quantitative levels of research

expansion of manpower + organization

Get to be a global construction knowledge hub and partner

Continue to lead future growth of the construction industry





Department of Industrial Policy Research

Department of Technology Strategy Research

Department of Infra & Finance Research

Department of Housing & Urban Research

## RESEARCH DIVISION

Department of Publishing & Public relations

Planning Team



### **Department of Industrial Policy Research**

The Department of Industrial Policy Research evaluates and develops alternatives to ensure that major construction-related laws, systems, and government policies contribute to the development of the construction industry. It also establishes theoretical systems through micro- and macro-research about construction industry.

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It particularly focuses on issues in relation to construction policy and law, including national and regional construction industry policies, public procurement systems, subcontracting, fair competitiveness, production structures, and construction personnel policy, and development of alternatives and innovative solutions to address present issues and long-standing challenges.



- National/Regional Construction Industry Policy and System
- Public Procurement Policy and System
- Fair Competition and General/Subcontracting System
- Construction Production Structure
- Construction Engineer/Labor Policy and System
- Material/Equipment Policy and System
- Labor Economy
- Emerging Issues

### **Department of**

### **Technology Strategy Research**

The Department of Technology Strategy Research provides future vision for the construction industry, establishes development strategies for globalization, and conducts research in construction technology policy and systems, digital conversion and smart technology, corporate management and technology strategy, and construction engineering and project management (CEPM).

It also carries out research and provides consulting in relation to overseas construction market strategy and policy, improvement of corporate and on-site productivity, and improvement of technological competitiveness.



- Globalization and Development Strategy of Construction Industry
- Construction Technology-related Policy and Regulation
- Digital Transformation of Construction Industry and Smart Technology
- CEPM(Construction Engineering and Project Management)
- International Construction Market and Policy
- Construction Industry-related Productivity

### **Department of** Infra & Finance Research

The Department of Infra & Finance Research focuses on direction of infrastructure investment policies and development of alternatives in the interest of further developing the national economy and the improvement of people's lives.

It also conducts research in a variety of other fields in construction-related financing such as guarantees, insurance, project financing, and private investment projects, as well as on construction management, including management strategy, personnel/organization, and construction company finance.



- Infrastructure demand and investment policy
- PPP(public-private partnership)
- Functional study on personnel matters, organization, finance and marketing of construction company
- Construction finance, guarantee and insurance

### **Department of**

### **Housing & Urban Research**

The Department of Housing & Urban Research conducts comprehensive research on market trends, market structure, and policy. Systematic analysis on trends and prospects in housing/real estate and construction markets is followed by detailed implications. Based on the findings, it tries to identify market based policy directions for housing/real estate and urban area.

In addition, the department concentrates on development of new growth engines for the construction industry through several other research such as urban regeneration, smart cities, the construction market of North Korea and other markets.



- Analysis of market trend and prospect on construction and Housing/real estate
- Research on housing and real estate industry and policy
- Research on urban policy, urban planning and smart city
- Research on urban regeneration, maintenance and development
- Analysis of North Korean construction market, and new growth engine of construction industry

### Department of

### **Publishing & Public relations**

The Department of Publishing & Reference publishes and distributes reports of the outcomes of field-based research activities as demanded by the industry. It also publishes a weekly online periodical, 'Construction Trend Briefing', which summarizes construction-related policies, market trends, and industry information. Besides producing special publications reflecting new trends in the industry, it also provides publishing services for construction companies and organizations seeking to produce books of their own history. It also carries out PR activities to inform the researches to the outside.

It stores data from various studies and uploads it to the website. It also manages external distribution and runs the institute's computer system and website.



Computer system management

of periodicals

External information service and website maintenance

services

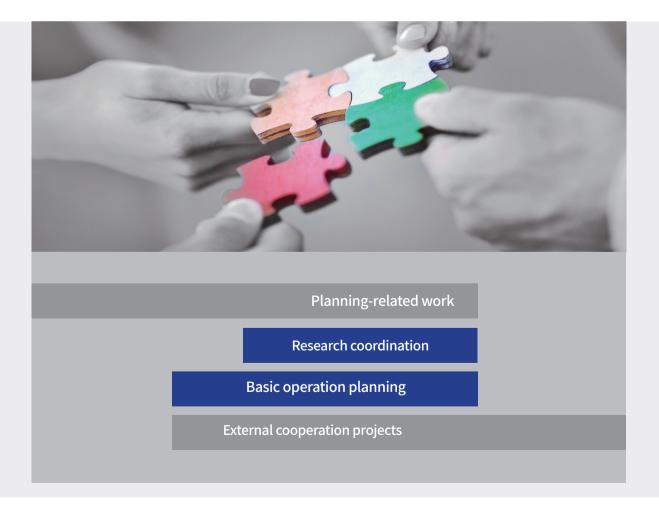
Archiving and distribution of publications

**Public relations** 

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## **Planning Team**

The Planning Team is responsible for planning tasks related to the operation of our research institute, including establishment of mid-and long-term business plans and valuation management, as well as identifying and coordinating research projects that respond to current issues. In addition, it engages in external cooperation to coordinate joint projects with domestic and overseas research institutes, academia, and industry, as well as operation of taskforces to respond to current issues.





### Department of **Administration**

The Department of Administration provides administrative support for research activities and for-profit projects. It carries out a variety of tasks related to the operation of the institute, including personnel management, general affairs, welfare management, budget planning and execution, accounting and finance, management of goods and assets, and management of outsourced tasks. Settlement, Management of budgeting, general organization and accounting, and regulations fund management Salaries and Management benefits of assets and goods and employment management **Purchasing** management

### **Publication**

CERIK has provided research outcomes on its website since its foundation in 1995. We have updated in real-time not only research publications including "Research Report", "Issue Focus", and periodicals including "CERIK Journal" and "Construction Trend Briefing" but also "Seminar Report" and "Working Paper".

We also supply construction business trend analyses which are supposed to help predict future conditions of both construction industry and real estate business. Everyone enters on CERIK's website to suggest research topics and to find seminar and training information by CERIK.



### **Research Report**

Around 300 research reports had been published since the founding of CERIK to 2018. Where theoretical research in Korean construction industry had begun from virtually nothing, CERIK conducted practical research for proposing development policies and the future direction of Korean construction industry. Construction economic forecast reports are published biannually.

Industry-Academic Research Network



#### **Issue Focus**

It entails the ultra-short term studies on businesses issues arising in the construction industry on a real-time basis. 2~3 volumes are published every month in pursuit of timeliness and periodic relevance.

### **Construction Trend Briefing**

As a timely information medium for construction-related opinion leaders, it is a weekly periodical that offers a thorough analysis of the construction industry trend. The brief consists of various articles about the industry information, policy and management information, institute news, and discussions.

#### **Working Paper**

Working papers are reports that represent joint research between our members and solicited experts working on academically intensive and business-critical issues.

### **Seminar Report**

Materials from presentations and briefings from seminars and public hearings sponsored solely by CERIK or in conjunction with relevant organizations and groups such as KAC, MOLIT, KFCIS, and the media are compiled and made available for distribution.

### **Industry-Academic Research Network**



CERIK organizes domestic and international seminars and conferences to shape public opinions on issues important to construction industry and to propose business strategies for the industry's further development. The issues include: construction regulations, industrial policies, supply chains, personnel managements, green construction and the industry's future visions. Through the seminars and conferences, CERIK's research results are supposed to have influence on the government's policy making and businesses' strategies. There were about 250 seminars and conferences hosted by CERIK from the time of establishment in 1995 up to the year 2018. Particularly, CERIK holds a seminar on construction industry's situation and prospects in the beginning of every half year, to which the government and businesses usually are attentive.

### Policy meeting and round-table talk

In order to reflect stakeholders concerns about the industry's current issues, CERIK also organizes policy meetings and round-table talks which attend representatives of construction-related institutions, federations of labor unions, civic groups, universities, relative departments of government. Policy meetings and round-table talks related to pending issues of local construction business has been held in the relevant areas. Moreover, subjects related to major issues are selected to be discussed by specialists of the field and the contents of discussion will be published in periodicals to deliver and arouse fresh public opinion.

### Operation of specialists pool and monitoring system

Establishing a pool of experts drawn from the industry, academia, research institutions and the government, CERIK enables and encourages interaction among them. In order to make research projects more field-based, CERIK appoints key personnel of CAK as monitoring agents and lets them guide CERIK's fellows through the myriad of the eco-system of the construction industry. An advisory committee, composed of president of CERIK, CEOs of construction companies, high-ranking officials of Ministry of Land Infrastructure and Transport, national assembly members, professors, chairmen of construction-related associations, and leading journalists holds regular meetings to make in-depth suggestions on CERIK's research activity.

### **International Cooperations**

Industry-Academic Research Network

CERIK is working in close cooperation with leading research institutes and groups around the world. Joint research efforts and exchange of information and human resource are made in addition to holding joint seminars with research institutes from the USA, EU, Japan, Taiwan and Vietnam to advance Korea's construction industry to international standards.

Additionally, participation of CERIK researchers in conferences held by IFAWPCA, ASIACONSTRUCT, PMI and Korea-Japan Construction Economy Workshops reinforces the academic reputation of Korean construction industry in the international community.





### **International Cooperative Organizations**

- Construction Industry Institution(CII), U.S.
- Center for Integrated Facility Engineering(CIFE), U.S.
- University of Southern California (USC), U.S.
- George Washington University(GWU), U.S.
- Research Institute of Construction and Economy (RICE), Japan
- International Project Management Association (IPMA), Europe
- University of Economics & B.A Vienna, Austria
- Zhejiang University, College of Environment & Resource, Department of Land Management, China
- Construction Research Institute (TCRI), Taiwan
- Institute of Construction Economics (ICE), Vietnam

### **Lists of Research Reports** (The order of publication)

### 2018

#### **Research Report**

- Analysis of the Business models of Rental Housing Corporations in Japan
- A Study on the Supply and Demand of Construction Engineers in Korea
- Direction for Development of New Surety Products of the Construction Guarantee
- Enhancing the Publicness of PPP(Public-Private Partnership)

#### **Research Material**

- Scheme for Improvement of Capital Stability of the Guarantee through Diversification of Dividend Methods
- Analysis on Public Cost Status and Responding Policy Recommendations
- Performance of Turnkey Delivery Methods in Korea
- A Study on the Improvement of Payment Guarantee System for Private Construction Projects
- Analysis of the Trend in Construction Project Finance Market and Implication for Construction Guarantee
- Analysis of Daily Life Infrastructure's Conditions and the Key Projects

#### **Issue Focus**

- Construction Policy Tasks based on 52-hour Workweek Regime
- The Impacts and Implications of the Regulatory Policy on Reconstruction
- A Strategy for Activating Block-Unit Housing Redevelopment Project
- A Study on the Contractual Responsibilities of a Construction Manager
- Plan for Efficienating of the Construction Defect Liability Act
- The Recent Trends and Implication of Construction Engineer's Policy in Japan
- Construction Market Forecast for 2nd Half 2018
- Housing Market Outlook for 2nd Half 2018
- A Study on Impact of construction Investment slowdown on economy and employment
- Diagnosis on Project Management Capability of Domestic Construction Companies in Overseas Market
- A Study on the Utilization of ODA in Korea to Support Overseas Construction
- Analysis of the Business models of Housing Corporations in the United States of America
- Study of How to Fund North Korea's Infrastructure Development Project in the Peace Era on the Korean
- Response Trends and Future Tasks of Construction Companies After 52-hour Workweek Regime
- A Study on the Bidding System for Public Construction Works in connection with the Registration System of **Construction Contractors**
- South and North Korean Cooperation promotion Plan and Future Work
- Infrastructure Investment for Economic Growth, Income Equality, and Quality of Life
- Directions and Factors of Duration Estimation in the Public Projects
- A Study on the Scale of Foreign Workers in Construction Industry of Korea in 2019
- Analysis of the Impacts of 52-hour Workweek Regime on the Actual Construction Projects
- A Comparative Study on Labor Costs and Productivity of Construction Workers by Country
- · Problems and Measures for Improving Advancement of Guarantee Cooperatives for Other Industries into the Construction Finance Market
- A plan to nurture young man in the construction site through employment insurance fund
- A Study on the Implications of the Women's Workforce Utilization Policy in the Japanese Construction Industry

### 2017

#### **Research Report**

Industry-Academic Research Network

- Improvement Measures of Construction Guarantee Cooperative's Role through Advancement into Real
- A Study on Improving Innovative Safety Management Towards Elimination of Construction Accidents
- · Rationalization of Construction Qualification of Small and Medium-sized Construction Companies
- Introduction of Guarantee (Insurance) System for Establishment of a Comprehensive Safety Management
- Problems and Improvement Measures of Construction Company Restructuring System
- A Study on Improvement of the Registration Requirements for Contractors in Korea
- A Study on Pre-Dispute Resolution System of Large Construction Projects

#### Research Material

- The Status and Implications of Foreign Construction Subcontract Regulations
- Analysis of Market Structure of Small and Medium-sized Construction Companies
- Determinants of Regional SOC Budget Changes and Policy Implications
- A Study on the US Construction Market and Strategies for Entry

#### **Issue Focus**

- Integrated Disclosure of Construction Project Records in Non-construction Sectors
- A Study on Problems in the Separate Order System of Construction Projects
- Analysis of Construction Projects by Input-Output Tables: Comparison with European Countries
- New SOC Paradigm and Investment Strategy
- Policy Direction for Seismic Retrofit of Existing Buildings
- Review of Conditions in the External Financing Market of the Construction Industry
- Key Features of Future Paradigm Shift in the Domestic Construction Market
- Reasonable Improvement Measures for Implementation of Guarantee Liabilities under the Construction Performance Bond
- Diagnosis of Overseas Construction and Strategy to Win Contracts
- Ramifications of SOC Budget Reduction on the Domestic Economy and Policy Tasks
- Establishing a Skill Evaluation System for Construction Craftsman Grading
- A Study on Scale Estimation of Foreign Workers in Construction Industry of Korea in 2018
- Developmental Direction of New Insurance Products from the Construction Guarantee Cooperative
- A Study on Activation Plans of Guarantee Dispute Dediation
- Measures for Improvement of Fund Refinancing System
- Investigation and Analysis of New Legal and National Qualifications Education

### 2016

#### **Research Report**

- Improvement Measures on Direct-Purchase-System of Construction Materials for Public Projects
- A Study on the Bidding and Contract Policies of Public Construction Works in Foreign Countries

### **Lists of Research Reports**

#### **Research Material**

Survey on Policy Demands by Management Environment Changes in Construction Companies

#### **Issue Focus**

- A Study on Ways to Revitalize the Private Qualification System for Construction Cost Estimators
- Measures for Financial and Guarantee Support towards Activation of Overseas Expansion of Small and Medium-sized Construction Companies
- A Study on Convergence of the Construction and Tourism Industries
- Improvement of the Business Scope Restriction System by Type of Construction Industry (limited distribution)
- Introduction of CM at Risk as a Public Construction Ordering System
- Introduction and Operation of a Rational Craftsman Grading System and Ramifications, and Review of Responsible Agents
- Overseas Case Studies of Risk Burden due to Price Fluctuations and Implications
- Supplementary Measures of Problems in Policy Implementation for Securing Building Safety
- Introduction of Direct Payment Method for Retirement Deduction Installment by Project Owners
- Status of and Trends in the Entry of Chinese Construction Companies into Overseas Markets
- Diagnosis of Possible Future Slowdown in the Domestic Construction Market
- Construction Policy in the Abenomics
- Problems and Ways to Improve the Direct Payment System for Subcontractors
- Improvement of Criteria and Procedures for Calculating Additional Costs from Delayed Public **Construction Projects**
- Use of Private Sector Capital for Improving the Deteriorated Infrastructure
- Measures for Eliminating Illegal Rental of Construction Industry Registration Certificates
- Implications of the Movement for Innovation in the U.K. Construction Industry
- Implications from the Review of Overseas Cases of Contract Fee Adjustment Ways due to Design Changes
- Problems in Measures to Reduce Construction Accidents and Improvement of Safety Management Systems
- Strategies and Implications of European Construction Company Response to Recession
- A Study on Potential Risk Factors by Type of Overseas Construction Project and Guidelines for Risk Management
- Improvement Measures of the Liquidated Damages System for Construction Work
- Restrictions on the Scope of Construction Business of Leading Countries and Policy Recommendations
- Policy Recommendation for Improved Utilization of 'One Shot Act' in the Construction Sector
- Significance of the Recent Expansion of Construction Investment on Economic Growth
- Research on Reasonable Responses to Civil Complaints of Construction Work
- Operational Status of and Measures for Improvement of the Joint Venture Contract System
- Research on the Undeveloped National Competence Standards (NCS) in the Construction Sector
- Problems of the Recently Strengthened Sanctions against Bid Rigging and Directions for Policy to Eliminate **Bid Collusion**
- Problems with and Policy Alternatives to Steel Import Regulations
- Analysis of the Impact of Campaign Promises by the U.S. President-elect on the Domestic Construction Industry
- Mid-term Review of Construction Industry Restructuring after 2008 and Implications

- Effects of South-North Korean Reunification on the Construction Industry
- Measures to Improve Subcontract Performance Guarantees

Industry-Academic Research Network

- Measures for Reasonable Improvement of the Construction Defects Liability Guarantee System
- Countermeasures against Decline in Construction Demand caused by Reduction of the SOC Budget

### 2015

#### **Research Report**

- Status Analysis of Local Infrastructure and Policy Issues to Revitalize Local Economies
- A Comparative Examination of Current State and History of Real Estate Taxes for Korea, Japan and U.S.
- Prospects and Current Issues in Domestic and Overseas Construction Markets
- A Study on the construction business license and the field organizational system of Japan

#### **Issue Focus**

- Rationalization of Contract Price Adjustment System by Price Fluctuation
- Key Issues and Directions for Policy Response to Bid Rigging in Public Construction Projects
- Three Lows in the Construction Industry and Seven Issues in Construction/Real Estate in 2015
- Activating the 'Fixed Price Best Proposal' Solution
- Problems and Improvement Measures to Improve the Small-scale Complex Construction System
- Prospects and Issues for Advancement of the Water Industry as a New Engine for Growth of the **Construction Industry**
- Development and Implications of an International Project Risk Index (IPRI)
- A Study on Activating the National Contract Dispute Arbitration Committee
- Problems and Measures to Improve the Qualification Limitation System for Participation in Bidding on **Public Construction Projects**
- Improvement and Settlement of the Comprehensive Screening and Bidding System
- Skill Formation Process for Craftsmen in the Construction Sector and Policy Implications
- Localization Strategies of Domestic and Foreign Construction Companies for Overseas Construction and **Implications**
- SOC Policy Issues for Pulling Economic Growth
- Improvement of Standard Contract Documents for Fair Contracting in Private Construction Projects
- Recent Trends and Countermeasures for Planned Lawsuits in Disputes over Apartment Building Defects
- Review of Major Tasks for Improvement of the Construction/Housing Tax System towards Normalization of Regulations
- Trends and Implications of Policies in Major Nations to Support Training of Skilled Construction Workers
- Survey on Demand for Education of Small and Medium-sized Construction Enterprises and Study on **Program Development**
- A Strategy of Developing an Early Warning System (Risk-EWS) on Risks for Overseas Business
- Problems in and Improvements to the Development of National Competency Standards for the Construction Sector
- Status of and Tasks for Improvement of the Employment of Foreign Workers at Construction Sites
- Performance Analysis of the Diversification of Overseas Construction Business
- Direction for Improvement of Policy related to the Construction Industry's Entry and Exit System
- Strategic Direction to Expand Application of Advanced Construction Technologies
- The Two Faces of a Boom Seven Construction and Real Estate Issues in 2016

## **CERIK People**









Name

Position

Research Areas

### ■ Presidential office

Sang-Ho LeePresidentYoung-Deok KimExecutive Director

Construction Human Resource Management • Construction Finance • Construction Management Strategy • Construction Ethics • Construction Cost Management

### ■ Department of Industrial Policy Research

Seok-In Choi	Director	Industrial Trends & Policy • Project Procurement Policy • PM Strategy • Cost Management
Min-Hyung Kim	Senior Research Fellow	R&D Strategy  Construction Management • Overseas Construction • Construction Personnel • FTA •
<i>y</i> . 8		Small & Medium-Sized Construction Industry
Sung-Kyu Doo	Senior Research Fellow	Housing Policy • Housing Management • Construction Legal System • Construction Claim
Min-Soo Choi	Senior Research Fellow	Construction Contract • Project Management • Industrial Policy • Construction Materials
Jeong-ju Kim	Research Fellow	Housing and Retail Finance • Construction Finance
		(Guarantee, Mutual, Benefits, Project Finance, etc.) • Corporate Finance

Name	Position	Research Areas
Kyoung-Youn Na	Research Fellow	Industrial Organization • Construction Industry Policy • Quantitative Policy Impact Evaluation
Young-Joon Jun	Associate Research Fellow	Regulation on Unfair Construction Subcontract Transactions • Construction Cost
		Construction Contract Management • Construction Rules & Regulations
		Construction Industry Policy
		Construction management • Construction Industry Policy • Regulation on Unfair
		Construction Subcontract Transactions
Ji-Hyeon Oh	Employee	General Administrative Affairs • Office Work

### ■ Department of Technology Strategy Research

Tae-Hong Sohn	Director	Construction Management • International Construction • Industry Innovation Business Strategy
Young-Hwan Lee	Senior Research Fellow	Project Management • Construction Management • Infrastructure Management
		Digital Transformation Strategy & Implementation
Woo-Young Kim	Research Fellow	Construction Management • Project Management • Process Innovation • 4th Industrial
		Revolution • IT and Automation in Construction • Smart City • Smart Home
Wi-Sung Yoo	Research Fellow	Construction Project Management • International Project Feasibility Analysis • Advanced
		Risk Management • Big Data-Based AI Technology • Intelligent Decision-Making Platform
Hee-Dae Park	Associate Research Fellow	International Construction • Risk Management • Asset Management
Yoo-Kyung Sung	Associate Research Fellow	Construction Management • Global Contractor Management • Global Construction Trend
Kwang-Pyo Lee	Associate Research Fellow	Construction Management • International Construction • Construction Technology
Soo-Young Choe	Associate Research Fellow	Construction Safety • Construction Automation
Mi-Na Oh	Employee	General Administrative Affairs • Office Work

### **▮** Department of Infra & Finance Research

Seung-Woo Lee	Director	Infrastructure Investment • Urban Regeneration • PPP in Urban Development
Kee-Soo Lim	Research Fellow	Construction Guarantee and Insurance • Mutual and Cooperative Organization • Corporate governance and structure • Corporate strategy and Business finance
Keun-Yong Eom	Associate Research Fellow	Construction Guarantee • Housing Market Business Cycle • REITs
Ji-Hye Lee	Associate Research Fellow	Corporate Finance • Construction Finance • Business Management
Eun-Jeong Choi Seung-Hee Kang	Associate Research Fellow Assistant Manager	Construction Management • Construction Human Resource Management • Business Strategy General Administration • Office Work
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### **▮** Department of Housing & Urban Research

Youn-Kyoung Hur Director		Housing and Real estate Market • Housing and Real estate Policy	
Yong-Seok Park	Research Fellow	Infrastructure policy • North Korea Construction Industry • PPP (Public-Private Partnership	
Hong-Il Lee	Research Fellow	Construction Market Analysis & Forecasting • Business Strategy	
Sung-Hwan Kim	Associate Research Fellow	Real Estate Market • Housing Economics • Housing Policy • Spatial Analysis	
Cheol-Han Park	Associate Research Fellow	Macroeconomics • Applied Econometrics • Analysis of construction market	
Tae-Hee Lee	Associate Research Fellow	Urban Regeneration • Urban Redevelopment • Urban Planning	

### ■ Planning Team

Jong-Hahn E	Leader of the planning team	Research Planning & Organizing • External cooperation
Jung-Hee Kang	Assistant Manager	General Administration • Office Work

### ■ Department of Publishing & Public Relations

Hyung-Woo Lee	Director	Publishing • Editing • PR Planning
Jae-Ick Bin	Research Fellow	Publishing • Editing • PR
Kwang-Suk Oh	Department Manager	Information Services Management • Website Management
Dong-Min Kim	Assistant Manager	Publishing • Editing • PR
So-Yeon Kim	Employee	General Administrative Affairs • Office Work

### ■ Department of Administration

Kyung-Woan Kang Director		Director	Supervision of Administration Department
	Tae-Woong Lee	Department Manager	General Administration • Personnel • Contract-related Work
	Min-Chul Jung	Department Manager	Accounting • Tax • Budget-related Work • Fund Management
	Yu-Jin Byun	General Manager	Secretary to the President
	Sang-Hyeon Yeon	Assistant Manager	Accounting • Bookkeeping • Consignment Contracts
	Heung-Sik Kim	Assistant Manager	