

MAIN NEWS

**2010 KOREAN WOMEN'S INTERNATIONAL NETWORK ANNUAL MEETING
 AUGUST 29 - SEPTEMBER 1
 BUSAN, KOREA**

The 2010 Korean Women's International Network (KOWIN) annual meeting was held from August 29 to September 1 in Busan, Korea, and was hosted by the Ministry of Gender Equality and Family and Busan Metropolitan City. The meeting marked the 10th anniversary since KOWIN was established in 2001. Approximately 580 participants attended, including 227 participants from 33 countries, and celebrated KOWIN's achievements during the past decade.

During the meeting, the Korean Women's International Foundation (called KOWINNER) was established and actively recruited new members. The foundation aims to develop a close network among KOWIN meeting participants. For more information, please visit: <www.kowinner.org>.

Eight members, including the president and other executive members, of the DC chapter participated in annual meeting. In Busan, Ms. Su-kyoung Shin Vittas delivered a presentation on "international economics and women," emphasizing the need for employers to offer more jobs that enable both men and women to balance their time between family and work. In Seoul, Ms. Thelma Seo Eun Choi was selected to speak as a next generation leader. She discussed the achievements and meaning of the next generation economics workshop.

DC CHAPTER SELECTED FOR THE NEXT GENERATION PROGRAM

The KOWIN DC Chapter was selected to be sponsored by the Korean Ministry of Gender Equality and Family for the next generation training program. The DC Chapter submitted a proposal for a seminar and mentoring program that targets Korean-American woman who aspire to be global leaders. Through the program, which will be held on November 21, the DC Chapter will share its experiences and knowledge with younger generations. Ms. Sue Terry will speak at the event as a guest of honor.

SEPTEMBER REGULAR MEETING

The Korean Women's International Network DC Chapter regular meeting was held on September 28 at Woo Lae Oak. During the meeting, the group discussed the 2010 Busan KOWIN Annual Meeting and projects selected by the Ministry of Gender Equality and Family. The seminar and mentoring program for young leader training will be held on November 21 at Ambassador Hahn's residential hall.

During the meeting, an appreciation plaque was conferred on former President Kwang Ja Kin to commemorate her hard work and leadership. The newly appointed president of the DC Chapter, Dr. Nam works for Inova Fairfax Hospital Clinical laboratory as a medical director. After she graduated from Seoul National Medical School, she worked for AFIP and

- WELCOMING REMARKS FROM THE PRESIDENT
- MAIN NEWS OF KOWIN DC CHAPTER
 - 2010 KOWIN Annual Meeting in Busan, Korea
 - DC Chapter Selected for the next generation training project, sponsored by the Ministry of Gender Equality and Family
- SEPTEMBER REGULAR MEETING
- NEWS FROM DC CHAPTER MEMBERS

WELCOMING REMARKS FROM PRESIDENT

Dear Washington DC KOWIN members;

Welcome to our first newsletter! I hope you enjoy reading it, and invite you to participate in many activities including some new initiatives that we are planning to implement.

As you know, there have been many events and accomplishments, since past president Kwang Ja Kim became the president of the DC chapter two years ago – We have approximately 50 members in the list now, actively participated in 2009 Incheon annual International KOWIN conference, donated to help Haitian Children and Korean Comfort Women, and held the KOWIN US Eastern Region Seminar as well as our regular meetings. She deserves big applaud from all of us.

It is a great honor for me to follow her steps. I will try my best to make our KOWIN DC chapter continue to grow, organized, and contribute to the well being of the US (country of our residence) and Korea (country of our root). We will be announcing detailed information on the seminar and networking plan that is made possible through the Korean government grant at our September meeting. This seminar will be targeting the next generation of Korean-American Women Leaders. As any successful organization does, we should be preparing our younger friends, colleagues, sisters and daughters to become the leaders in their career and to contribute to the society in general, and more specifically the US and Korea. Your active participation and recruitment of the budding young Women leaders will be greatly appreciated.

Please feel free to provide your input and thoughts on "How to make the KOWIN DC chapter better" to me through e-mail, telephone calls, chatting at the meetings, etc.

Best Regards,
 Nam Myong Ho.

Contact information
 President, Dr. Myongho Lucy Nam (Lucy.Nam@inova.org)
 Editor, Thelma Seo Eun Choi (Thelma.Choi@gmail.com)

Washington Hospital Center. She also served the president of the Washington Society of Pathologists.

President Nam asked members to actively contribute to quarterly based newsletters and website building. Additionally, she encouraged members to invite friends, colleagues, and minority women who share KOWIN's mission to participate in future KOWIN events.

NEWS FROM MEMBERS

- Vice President, Ms. Lee, Jung Hee presented an exhibition on BioKorea at a COEX convention center September 2-3, 2010 in Seoul, Korea.
- Kim, Hong Ja (Professor, Moselem College of Art) held an art exhibition on September 17 at the MK Gallery & Jeweler's Gallery. The opening reception was on Friday, September 17 from 4 to 8 p.m. The exhibition included 4 wall reliefs, 1 wall mirror relief, and 30 pieces of jewelry.
- US KOWIN delegates met with government officials of the Ministry of Gender Equality and Family on September 2, 2010. The meeting was to discuss the roles and expectations of KOWIN and KOWINNER members.
- On Sep 2, 2010, the KOWIN DC Chapter donated \$1,000 to the Korean Council for women who were former sex slaves to Japanese military members.
- Dr. Young-key Kim-Renaud delivered a presentation on the origins and impact of Hangul's careful design as a system for communication as a special guest. The event was hosted by the KORUS House on October 7, 2010.

Presentation Summary

Women and the International Economy
Sue-Kyong Shin

The presentation was made on the subject of "Women and the International Economy" at the Korean Women's International Network (KOWIN) conference held in Busan, Korea between August 29 and September 1. The summary of the presentation on August 30 was as follows:

Currently, women are paid less in wages compared to men for the same job regardless of which country a woman lives. In the US, women make 80% of what men make for the same job. This is an improvement over the years, as 50 years ago, women's salaries were only 60% of the men's. Although the US is the number one ranked country in terms of the size of economy, the gender gap in wages is ranked 16th in the world. Korea is ranked number 38 in regards to gender gap although the size of its economy is ranked 15th. Belgium, where women make 91% of what men make, is number one in terms of gender gap.

The main reason employers invest less in women is because they think women are less committed to the job compared to

men because of child bearing and rearing duties women embrace as their first priority. In order to dispel this belief, employers have to provide more work-life balanced job opportunities for both men and women. At the International Monetary Fund (IMF), the gender wage gap is close to "0". Although the IMF is not a country, employers in other nations can use the IMF's human resources management program as guidance.

IMF is the world's central organization for international monetary cooperation in which almost all countries (187 countries out of 213 in the world) in the world work together to promote the common good. Its primary purpose is to ensure the stability of the international monetary system – the system of exchange rates and international payments that enable countries (and their citizens) to buy goods and services from each other. This is essential for sustainable economic growth and rising living standards.

IMF was conceived in July 1944 when the representatives of 45 governments agreed on a framework for economic cooperation partly designed to avoid a repeat of the disastrous economic policies that had contributed to the Great Depression of the 1930s. The World Bank was set up at the same time to promote long-term economic development through the financing of infrastructure projects, such as road building and improving water supply.

IMF lends funds to member countries in financial trouble, and during the 1997-98 Asian financial crisis, it lent 21 billion dollars to help Korea reform its economy, restructure its financial and corporate sectors, and recover from recession. Korea paid back the loan within 4 years.

The decision makers at the IMF are the board of governors consisting of member country representatives. The board of governors usually consists of Ministers of Finance or heads of the central banks from member countries. Most of the board members are men, and more women representation on the board is desirable to participate in these important global financial decisions.

Women leaders must have comprehensive knowledge of issues at hand for discussions and must also be fully equipped with soft skills, including dress codes, reception and dining skills, and knowing how to make proper introductions when meeting new people. The knowledge about silent service codes during dining, be it American style or European style, is essential. The presentation discussed some of these soft skills.

As was the case with Condoleezza Rice, the US Secretary of State, who made headline news when she wore black high-heel boots on a visit to Wiesbaden Army Airfield in Germany in February 2005, women leaders are scrutinized more closely than men. The presenter, drawing upon her unique work experience as the Social/Protocol Officer for the IMF and the World Bank Group for more than 20 years, expressed how the lack of these soft skills negatively affected and prevented some women from accomplishing more important work objectives during VIP sessions. Women leaders have to be aware of international protocols in order to conduct themselves gracefully and effectively in the international arena.