

**Opening Remarks
Dr. Il SaKong
Chairman & CEO
Institute for Global Economics**

**IGE/KAS/KWEA International Conference
“Women and Growth Potential”
Monday, December 1, 2014**

Good morning, Ladies and Gentlemen,

On behalf of the Institute for Global Economics, the Konrad-Adenauer-Stiftung and the Korean Women Entrepreneurs Association, which are co-organizers of this conference, I would like to extend a warm welcome to all of you present here this morning. I am especially grateful to Minister of Gender Equality and Family, Ms. Kim Heejung, for joining us, despite her very tight official schedule. In fact, she has to run to the National Assembly for budgetary deliberations immediately after her keynote address. Of

course, I must also acknowledge my gratitude to all the speakers and discussants for taking their time to participate in this conference.

It is a well-known fact that women make up a little over half the world's population. However, female labor force participation is generally lower than male workforce throughout the world.

In this regard, Korea stands out most visibly. As you all know, Korea's female participation in the labor market is much lower than the OECD average, although Korea's female population is most highly educated among OECD countries.

Needless to say, Korea as a society should do its best

to improve the situation. Obviously, its improvement has its own virtues and values. But the urgent necessity of the improvement can be emphasized since it will definitely contribute towards enhancing the nation's rather rapidly declining economic growth potential.

This conference has two main purposes; first, to draw our societal attention on the current state of female work participation in Korea in comparison with other nations and what is being done, especially at the government's policy level and second, to discuss and suggest various ways to improve the situation.

We are so pleased to gather key policy makers from the government, senior researchers, and experts, from both domestic and international organizations, and successful

female business leaders at this conference.

It is my sincere hope that this timely conference set a new milestone in enhancing our female work participation, significantly contributing toward the nation's economic growth potential and people's welfare.

Thank you.