It’s time to value human resources

It is time for Korean human resource managers and company senior leadership to revisit the "hobong" system and see if what was useful in the past is going to be useful for them in the future.

Consistency key to taming inflation

KOREAN ECONOMY

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Inflation is now a tricky big risk for policymakers as they are still on the back of tightening the country's monetary policy by raising the base rate, which has been on hold for the past few months due to the poor growth outlook.

The sharp rise in food and fuel prices has added more pressure on the central bank to raise the base rate. The government has been careful not to raise the rate too soon, as it could have a negative impact on the economy.

The central bank has been monitoring inflation closely and has indicated that it is willing to act if necessary. The government has also been implementing measures to control inflation, such as increasing food subsidies and reducing taxes on consumption.

The recent rise in inflation is mainly due to import prices and the government has therefore made it a priority to control inflation to protect the economy from any negative impact.