Markets

Seoul advised to seek a balance between growth, risk in fostering IBs

"Since the country has descended from nomads, I don’t think we (Korean firms) will stay only in the Korean Peninsula. To that end (in support of the move), we need large global IBs.

It is important to shield deposit-taking institutions from the potential excesses of investment banking, trading, and other similar activities.

If Korea does not have a strong domestic investment banking industry, Korean firms will be disadvantage in this world, in particular in relation to their Chinese peers.

I am not sure if you have to be a global player in investment banking..."