

## Daewoo Forklift Attachments

Daewoo Forklift Attachments - Kim Woo-Jung, the son of the Provincial Governor of Daegu, founded the Daewoo group in March of nineteen sixty seven. He first graduated from the Kyonggi High School and after that went onto the Yonsei University in Seoul where he completed an Economics Degree. Daewoo became one of the Big Four chaebol in South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the business was prominent in expanding its global market securing various joint projects worldwide.

After the end of the Syngman Rhee government in the 1960s, the new government of Park Chung Hee came aboard to support development and growth in the nation. This increased access to resources, financed industrialization, promoted exports, provided protection from competition to the chaebol in exchange for a company's political support. Firstly, the Korean government initiated a series of 5 year plans wherein the chaebol were required to achieve a series of certain basic aims.

When the second 5 year plan was applied, Daewoo became a major player. The company significantly benefited from government-sponsored cheap loans that were based on probable proceeds earned from exports. Firstly, the business concentrated on labor intensive clothing industries and textile that provided high profit margins. South Korea's huge workforce was the most significant resource in this particular plan.

Between the years of 1973 and 1981, when the third and fourth 5 year plans happened for Daewoo; Korea's labour force was in high demand. The nations competitive advantage began to dwindle due to increased competition from different nations. In response to this change, the government responded by focusing its effort on mechanical and electrical engineering, shipbuilding, construction efforts, petrochemicals and military initiatives.

Eventually, the government forced Daewoo into ship building Although Kim was hesitant to enter the business, Daewoo rapidly earned a reputation for making competitively priced ships and oil rigs.

All through the next decade, the Korean government became much more broadminded in economic policies. As the government loosened protectionist import restrictions, reduced positive discrimination and encouraged private, small businesses, they were able to force the chaebol to be much more aggressive abroad, while encouraging the free market trade. Daewoo effectively established many joint ventures along with American and European businesses. They expanded exports, semiconductor manufacturing and design, aerospace interests, machine tools, and different defense products under the S&T Daewoo Business.

Daewoo eventually started constructing lower priced civilian helicopters and airplanes compared to North American counterparts. Afterward the company expanded more of their efforts into the automotive trade. Impressively, they became the 6th largest car maker on the globe. During this particular time, Daewoo was able to have great success with reversing faltering businesses in Korea.

In the 80s and 90s, Daewoo moved into various sectors comprising computers, consumer electronics, buildings, telecommunication products and musical instruments like the Daewoo Piano.