

Daewoo Forklift Part

Daewoo Forklift Part - Kim Woo-Jung, the son of the Provincial Governor of Daegu, established the Daewoo group during the month of March of 1967. He first graduated from the Kyonggi High School and next studied at Yonsei University in Seoul where he finished with an Economics Degree. Daewoo became one of the Big Four chaebol in South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the business was famous in expanding its international market securing many joint projects internationally.

After the end of the Syngman Rhee government during the 1960s, Park Chung Hee's new government came aboard to encourage growth and development within 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 needed to accomplish a series of specific basic aims.

Daewoo became a major player when the second 5 year plan was applied. The company profited greatly from cheap loans sponsored by the government based upon the potential profits that were earned from exports. Firstly, the business focused on textile and labor intensive clothing industries that provided high profit margins. South Korea's huge workforce was the most important resource in this plan.

The time period between the year 1973 and the year 1981 was when the third and fourth 5 year plans happened for the Daewoo Business. Throughout this era, the country's labor force was in high demand. Korea's competitive edge began eroding as competition from other countries started to take place. In response to this change, the government responded by focusing its effort on electrical and mechanical engineering, petrochemicals, military initiatives, shipbuilding and construction efforts.

Eventually, Daewoo was forced into shipbuilding by the government. Though Kim was unwilling to enter the business, Daewoo rapidly earned a reputation for making reasonably priced ships and oil rigs.

During the following decade, the Korean government brought a lot more liberal economic policies by loosening the protectionist restrictions on imports, reducing positive discrimination, and encouraged small private companies. While encouraging free market trade, they were also able to force the chaebol to be much more assertive overseas. Daewoo effectively established several joint ventures with European and American businesses. They expanded exports, semiconductor design and manufacturing, aerospace interests, machine tools, and different defense products under the S&T Daewoo Business.

In the end, Daewoo started making civilian helicopters and airplanes that were priced a lot less expensive as opposed to those made by its U.S. counterparts. The business expanded their efforts in the automotive industry. Impressively, they became the 6th largest automobile manufacturer in the world. Throughout this particular time, Daewoo was able to have great success with reversing faltering businesses in Korea.

During the 80s and 90s, Daewoo moved into various sectors consisting of buildings, telecommunication products, computers, consumer electronics and musical instruments such as the Daewoo Piano.