

## **Unveiling the North Korean Economy**

### **Collapse and Transition**

North Korea is one of the most closed and secretive societies in the world. Despite a high level of interest from the outside world, we have very little detailed information about how the country functions economically. In this valuable book for both academic and policy-making circles, Byung-Yeon Kim offers the most comprehensive and systematic analysis of the present-day North Korean economy in the context of economic systems and transition economics. The book addresses what is really happening in the North Korean economy, why it has previously failed and how the country can make the transition to a market economy. It takes advantage of not only carefully reconstructed macroeconomic data but also rich, new data at the micro level, such as quantitative surveys of North Korean refugees settled in South Korea and surveys of Chinese companies that interact heavily with North Korea.

BYUNG-YEON KIM is a professor in the Department of Economics at Seoul National University. He has been recognised with the T. S. Ashton Prize from the Economic History Society of the United Kingdom and the Chungnam Award from the Korean Economic Association and as Distinguished Researcher in Humanities and Social Sciences by the National Research Foundation of the Republic of Korea. He is a regular columnist on North Korean issues in a South Korean newspaper, the JoongAng Daily.

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BYUNG-YEON KIM  
*Seoul National University*



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