

SOUTH KOREA IN THE GLOBALIZATION PROCESS

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ANNOTATION

Nowadays, the Republic of Korea is one of the most important countries for the Republic of Uzbekistan. Diplomatic relations between our countries were established in January 1992. Since 2006, cooperation between our countries has reached the level of Strategic Partnership.

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INTRODUCTION

At present time, the socio-economic development of the world differs significantly from the previous stages in terms of its content. The most important aspect is the growing integration and globalization of national economies. At the same time, these processes will contribute to the intensification of competition in the international arena, as well as the struggle of each country to strengthen its position in the international division of labor.

Seoul officially recognized Uzbekistan's independence on December 30, 1991. Diplomatic relations were established on January 29, 1992. During this period, many high-level meetings were held between the leaders of the two countries. The reciprocal state visits to Uzbekistan in May 2009 and the Republic of Korea in February 2010 strengthened the implementation of agreements and treaties signed at previous summits aimed at developing strategic partnership between the parties.

In 1995, the Korea-Uzbekistan Friendship Association was established in the National Assembly of the Republic of Korea. In 2005, a special group on cooperation with Korea was established in the Legislative Chamber of the Oliy Majlis of the Republic of Uzbekistan. In August 2008, a parliamentary delegation from the Republic of Korea visited Uzbekistan, and in November 2008, Uzbek women MPs visited Korea.

Political talks between the foreign ministries of the two countries have been held regularly since 1995.

In 2014, a joint declaration on further development and deepening of the Strategic Partnership was signed. This document allowed to raise the relations between the republics in the political, trade, economic, cultural and humanitarian spheres to a qualitatively new level.

Over the past four years, Uzbek-South Korean relations have reached a qualitatively new level, based on a rich and meaningful political dialogue between the two leaders.

The total amount of intergovernmental agreements and trade agreements signed as a result of mutual state visits in 2017 and 2019 amounted to \$ 22 billion. In 2019, the relations between our countries have reached the level of "special strategic partnership".

President of the Republic of Uzbekistan Shavkat Mirziyoyev addressed the Second International Forum of Northern Economic Cooperation, which was held in Seoul on October 30, 2020 at the invitation of President of the Republic of Korea Moon Jae-in.

It was proposed to continue joint work in key areas, including the development of effective vaccines and serums, rapid and accurate diagnosis systems based on a pharmaceutical cluster established jointly with Korean companies.

On January 28, 2021, President of Uzbekistan Shavkat Mirziyoyev held a video conference with President of the Republic of Korea Moon Jae-in.

The two leaders stressed the need to further strengthen the special strategic partnership in bilateral relations and expand cooperation in all fields.

Current and future programs of cooperation in the field of higher, vocational and preschool education, health, digitization and restoration of cultural heritage sites were discussed.

Up to \$ 400 million in investments will be announced this year as part of projects with South Korean partners.

In addition, the new areas of cooperation between the two countries include high-tech industries, including energy, oil and gas, chemicals and petrochemicals, pharmaceuticals, processing industry, agriculture, infrastructure modernization, transport and logistics, tourism and in many other sectors, 55 new projects totaling more than \$ 3.4 billion will be implemented. To date, 14 rounds of political consultations have been held between the Ministries of Foreign Affairs of the two countries (the last one was held on November 5, 2020 in the form of a video conference).

On April 17-18, 2018, the Minister of Foreign Affairs of the Republic of Korea Kang Gyeong Hwa paid an official visit to Uzbekistan. The annual cooperation forum "Republic of Korea - Central Asia" has been held since November 2007. In November 2020, Foreign Minister A. Kamilov took part in the 13th session of the Forum.

To date, the Republic of Uzbekistan has supported all the initiatives of the Republic of Korea in cooperation with international organizations.

In particular, to the UN Committee on the Elimination of Racial Discrimination (2018 - 2021), ECOSOC (2016), the Human Rights Council (2013 - 2015 and 2016 - 2018), the Commission on International Law (2017 - 2021), to the UN Commission on International Trade Law (2013-2019 and 2019-2025), to the Council of the International Telecommunication Union (2010-2014, 2014-2018 and 2018-2022), the Council of the International Telecommunication Union supported the candidates nominated for the position of Director of the Bureau of Telecommunication Standardization (2014), for membership in the Executive Council of the World Meteorological Organization (2011, 2015, 2019).

In turn, Seoul also signed two resolutions adopted by the UN General Assembly in 2018 at the initiative of Uzbekistan: "Strengthening regional and international cooperation to ensure peace, stability and sustainable development in Central Asia". South Korea also supported Uzbekistan's candidacy for the UN Human Rights Council from 2021 to 2023.

Table 1 Trade turnover between the two countries in 2015-2020 mln. U.S. dollar

	2015	2016	2017	2018	2019	2020
Trade turnover	1 739,6	1 070,4	1 387,6	2 159,1	2 755,3	2 142,3
Export	176,4	201,8	143,3	108,6	93,5	45,5
Import	1 563,2	868,7	1 244,3	2 050,5	2 661,8	2 096,8
Balance	-1 386,8	-666,9	-1 101	-1 941,9	-2 568,3	-2 051,3

According to the State Statistics Committee of the Republic of Uzbekistan, the foreign trade turnover between the two countries in 2020 amounted to \$ 2,142.3 million. Of this, exports amounted to 45.5 million US dollars, while imports amounted to 1,872.7 million US dollars.

The main exports of Uzbekistan to South Korea are transport, construction, tourism services (33.5%), wood and wood products (20.6%), textiles (13.4%), chemicals. (10.3%), electrical equipment and parts (6.2%), food products (4.3%), building materials (4.1%), oilseeds, fruits (2, 6%) and others.

The two sides have also made great strides in investment cooperation. In particular, between 1992 and 2020, Korea's direct investment in the Uzbek economy exceeded \$ 7 billion. The number of enterprises with Korean investment is 875, of which 539 are formed with 100% Korean capital. These enterprises specialize in trade, light industry, mining, chemical, food, machinery and metalworking, housing and communal services, healthcare, tourism and services.

In general, since the establishment of diplomatic relations, the Republic of Korea has become a tried and trusted strategic partner of Uzbekistan in all areas, in particular, in the ongoing socio-economic changes and international issues. In turn, it is in the interests of the Korean side to establish broad political and economic ties with Uzbekistan. Therefore, the parties will seek to further develop and strengthen bilateral relations in the near and long term.

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