

“Rising to the Global Financial Crunch – University’s Leadership: Lesson learned from Korea University” by President Ki-Su Lee, Korea University

Korean universities have been challenged several times so far, challenges piled up with crisis brought from the global economic turmoil. Korean universities are now confronted with various matters such as financial instability, low research performance, students’ academic quality in question, and the issue of university’s ranking raised, too much focusing on the selection of academically excellent students rather than raising them into competent students and producing specialists for society.

In this sense, chances are high that these kinds of problems could worsen because of the global crisis. The prestige of a university can quickly change if the university loses the global competitiveness or if its financial status is threatened by the world economic crisis.

Confronting global economic crisis and the challenges, Korea University or KU, devised the strategies as follows:

First of all, Korea University has aimed at raising the competitiveness for students based on the revised concept of a person of talent. For this purpose, we have been trying to recruit students whose potentials, curiosity and prospect are highly valued and evaluated, beyond focusing on the SAT scores.

Second, we have re-defined the cultivation of talented students in the aspect of diversity, specialization in education. We improved the curriculum of general education to keep up with the social trends and the professional career development program. In other words, we reformed the curriculum from the introductory general education into more practical but humanity oriented education in mind. Taking a foreign language course, and volunteer work at the local community before graduation are good examples. In order to sustain and develop these kinds of programs, KU has founded a Global Leadership Center and Korea University Social Service Organization (KUSSO).

Next, we have also improved professional or occupational education program to foster talent. Recently, we newly launched future oriented academic fields such as a media school, design school, and extended the field of multidisciplinary majors as a typical example of academic collaborations between bio-medicine and pharmacy. By doing so, we anticipate cooperation and integration among the fields with various points of view and flexibility so as to prepare for future changes in the society.

Also KU's internationalization for inbound and outbound students has been reinforced in this regard. We try to attract more quality foreign students and prominent professors, who help KU to become internationalized, by setting aside more money for the inbound student mobility. And also for the outbound students, global internship opportunities have increased, and a campus dormitory in Renmin University of China is expected to be completed, later this year following similar projects in the U.K and Canada. Curriculum and programs are renovated according to the global standard, and lectures delivered in English have been increasing for the purposes of international communication, mutual understanding, and building networks.

Furthermore, KU revised the scholarship system to minimize disparities, and to realize educational equality. For instance, we amended existing scholarships based on academic records into scholarships focused on financial aid while external fund raising for the scholarship is actively pursued.

Despite all the efforts we have made, the current prospect for the future is still bleak as the global economic crisis is still unresolved.

Coming back to the topic of my speech, how to cope with the global financial crisis, I believe that internal re-construction and the establishment of a new system with a paradigm shift through outside networks like APRU, are the keys to address this uncertain future.