

Daewoo Forklift Part

Daewoo Forklift Parts - In the month of March of nineteen sixty seven, the Daewoo Group was started by Kim Woo-Jung. He was the son of the Provincial Governor of Daegu. He first graduated from the Kyonggi High School and then studied at Yonsei University in Seoul where he finished with a Degree in Economics. Daewoo became among the Big Four chaebol in South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the business was well-known in expanding its international market securing several joint projects globally.

During the 1960's, park Chung Hee's government began to promote the growth and development in the country after taking office at the end of the Syngman Rhee government. Exports were promoted in addition to financing industrialization and increasing access to resources to provide protection from competition from the chaebol in exchange for political support. At first, the Korean government instigated a series of 5 year plans under which the chaebol were required to accomplish a series of particular basic objectives.

Once the second 5 year plan was applied, Daewoo became a major player. The business greatly benefited from cheap loans sponsored by the government which were based on possible profits earned from exports. At first, the business focused on labor intensive clothing industries and textile that provided high profit margins. South Korea's big labor force was the most important resource within this particular plan.

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

Eventually, Daewoo was forced into shipbuilding by the government. Even though Kim was hesitant to enter the trade, Daewoo swiftly earned a reputation for making reasonably priced oil rigs and ships.

Over the next decade, the Korean government brought much more liberal economic policies by reducing positive discrimination, loosened the protectionist restrictions on imports, and supported private small businesses. While encouraging free market trade, they were even able to force the chaebol to be more assertive overseas. Daewoo successfully established various joint ventures together with European and American businesses. They expanded exports, semiconductor design and manufacturing, machine tools, aerospace interests, and several defense products under the S&T Daewoo Company.

Daewoo eventually began producing less expensive civilian helicopters and airplanes compared to counterparts in North America. Afterward the company expanded more of their efforts into the automotive trade. Remarkably, they became the 6th biggest car manufacturer on the globe. Through this particular time, Daewoo was able to have great success with reversing faltering businesses in Korea.

Throughout the 80s and 90s, Daewoo moved into various sectors consisting of buildings, telecommunication products, computers, consumer electronics and musical instruments like for instance the Daewoo Piano.