Changing Korean Housing System and Its Structural Forces

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Abstract
This research aims to examine the historical evolution of the developmental housing system in South Korea, to elicit the characteristics of the system and to explore the structural forces realigning the system. The primary findings are as follows: 1) the Korean housing system strongly supports economic growth and has been formed by a state-controlled, market-driven, pro-homeownership policy, forcing housing to be highly commodified; 2) the state's export-oriented, industrialization-led economic development prompted urbanization that resulted in a housing shortage, and the persistent demand for housing coupled with limited access to home financing caused housing prices to sharply increase; 3) democratization facilitated state-guided production of massive housing and provision of public rental housing which is residualised; 4) economic crises in the wake of economic globalization revealed institutional drawbacks of the developmental housing system and 5) the housing system has been ostensibly responding to political realignment, economic restructuring and socio-demographic transformation, leading to more variations in housing provision, particularly tenure mode, structure type, size and housing careers.

Keywords: developmental state; institutional framework; structural transformation; housing system; South Korea

1. Introduction
Housing possesses a range of unique attributes: a real artefact, a physical shelter, an economic commodity, a social good and a public service. While the diverse functions and roles of housing vary with times and spheres, its prominence as a political issue, economic concern and social matter is common and occurs in a majority of industrial states. Indeed, housing outcomes in a context are strongly embedded into each state's housing system.

A housing system is a synthesis of actors and institutions encompassing production, consumption and distribution of housing (Kemeny, 1982; Priemus, 1983). As the nature of a housing system is involved in political, economic and social dimensions, an array of determinants affect the system, which in turn influences the contextual factors (Bekebrede and Mayer, 2006; Doling, 1999; Kemeny, 1982).

Since many industrial states in East Asia have followed a developmental model characterized by authoritarian rule, centrality of economic prosperity, alliance of bureaucrats and economic elites, minimal social protection and primacy of family responsibility for social support, the housing systems are often vested into developmental trajectories. This typology neglects unique differences across the states' and pays little consideration to exogenous and endogenous forces (Doling, 1999; Groves et al., 2007; Priemus, 1983). The commonalities of East Asian developmental housing systems are easily found in South Korea, one of the best-known developmental states in the region, but distinctions clearly exist. Thus, the Korean housing system has such features as subordination to the state policy of economic development, superiority of the housing supply, high commodification of consumption and a pro-homeownership, market-friendly, conjugal family-centred policy (Doling, 1999; Groves et al., 2007; Hirayama & Ronald, 2007; Holliday & Wilding, 2003). In this regard, the Korean housing system was explicitly established in the structural context and has been largely influenced by politico-economic and socio-demographic spheres. Further, a series of economic crises in the recent two decades have revealed institutional drawbacks of the developmental housing system, forcing the state to equip itself with different strategies and approaches to maintain economic growth, which in turn justifies political stability.

Given the fact that the institutional development has been path-dependent and the structural change of the state constantly reformulates its housing system over time, it is important to trace down historical paths in the development of housing systems and to elaborate on insights in the transformation. Therefore, this research highlights the historical evolution of

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the developmental housing system in South Korea, examines the features of the changing housing system and defines structural forces of the transformation by collecting and analysing extensive data.²

2. Historical Evolution of the Korean Housing System

After the Korean War (1950–1953), South Korea had to focus on rebuilding in the midst of political unrest. Starting in 1962, the structure of the housing system gradually began to appear when President Park Chunghee’s military regime (1963-1979) aggressively carried out a series of five-year economic development plans³ by adopting a developmental path characterized by authoritarian rule and state-guided planning, as well as management strategically coordinated by bureaucrats and economic elites, and an export-oriented, industrialization-led economy (Groves et al., 2007; Lim, 2005). During the years of dictatorial rule (1963–1987), the housing system was steadily instituted and the state underinvested in its housing sector. Since public resources were made available for economic development, few were left for housing provision, in spite of escalating pressures from an acute and persistent housing shortage caused by the process of industrialization and urbanization. Although the state often drew up massive housing supply plans, none of them were realized (e.g., the Two and a Half Million Housing Construction Plan from 1972 to 1981 and the Five Million Housing Construction Plan in 1980). In fact, the state viewed housing as a non-productive commodity and a privately acquired good for family use.⁴ Further, the state explicitly upheld that macroeconomic prosperity increases real wages which, in turn, boosts consumption capacity that enables each individual family to buy a home. Thus, the housing system evolved as a self-financing mechanism, and the state has played regulatory and facilitative roles in housing provision that heavily relied on the private sector. Notwithstanding, institutional frameworks on housing provision had been formed from the early 1960s to early 1980s on a piecemeal basis.⁵

With a new constitution in 1972 that wielded absolute power, the state carried out a new economic policy that shifted the economic base from light- to heavy-duty industries: this led to the first negative GDP growth in 1980 (Fig.1.). Coupled with the economic slowdown, a new junta headed by President Chun Doo-hwan (1980-1988) seized power, fuelling political confrontation and social resistance against the military rule. In the late 1980s, a variety of civil society organizations emerged (e.g., a soaring number of organized labour union activities, the formation of a national organization of trade unions and an institution of national voluntary coalition networks of non-profit organizations and professional associations) and their various activities were organized. The changing social atmosphere instigated the democratized constitution, resulting in the first direct presidential election in 1987 (Kwon, 2005; Ringen et al., 2011). Shortly after taking office, President Roh Tae Woo (1988-1993) launched the Two Million Housing Construction program as one measure to appease social discontent and political threat. As incorporated into the state-led housing supply plan, the Permanent Public Rental Housing (PPRH) program was introduced to accommodate 250,000 very low-income households and to encourage them to restore self-sufficiency. The PPRH program built approximately 190,077 units between 1989 and 1993, but the production was abruptly discontinued due to the excessive burden imposed on state expenditure. Instead, the provision of the first public rental housing was replaced by the Long-term Public Rental Housing program during the Kim Young-sam administration (1993–1998), producing 92,730 units between 1993 and 1997 (Fig.2.) (Lim, 2005).

Since 1961, the economic growth of the developmental state had been uninterrupted, with the exception of 1980, until the Asian Financial Crisis (AFC) in 1997 that nearly paralyzed the state's economy. The impacts of the unprecedented economic shock were so extensive that the politico-economic landscape of the state was transformed. Thus, the ruling conservative party was defeated in the
presidential election of 1997, and the political power swing signalled the end of the state's enduring 'growth-first' policy. The labour market was realigned and the casualization of employment became prevalent. While the Kim Dae-jung administration (1998-2003) struggled for economic recovery, the state reoriented public policy by shifting economic policy from a pro-growth approach to a competitiveness-based approach. Accordingly, the housing policy was redirected toward 'productivism', enhancing employability and a social safety net. In doing so, the left-wing administration set out the minimum living standard in 2000, followed by the expansion of public rental housing through the National Public Rental Housing (NPRH) program in 1998. The NPRH program continued during the Roh Moo-hyun presidency (2003-2008) and its long-term supply plan (Fig.3.) was formulated to ensure a sharp increase in the number of public rental housing units (Fig.4.). Indeed, the administration viewed housing as part of a social right, and launched the Roadmap to Housing Welfare in 2003, redefining public intervention in housing provision. Further, the two consecutive left-wing administrations (1998–2008) witnessed decentralization of political power, deindustrialization and social expansion, turning the state into a developmental welfare state. However, the structural change and policy reorientation in the two administrations had resulted in soaring public debts, threatening fiscal sustainability. Even when the political power switched back to the conservative party in 2008, the state did not see much reduction in social spending; rather, the nominal spending amount has continuously risen. The mounting social expenditure was attributed to socio-demographic shifts that have been underway even before the AFC (e.g., population aging, declining fertility, shrinking family size, defamilization, active participation of women in the labour market and workforce casualization). The societal change was accompanied by a significant erosion in family-oriented values and traditional family types. 

Although the government's budgetary balance in the face of elevating social spending and tackling the impacts of the Global Financial Crisis (GFC) had concerned the Lee Myung-bak administration (2008-2013), the state undertook the most inclusive housing production plan called 'Boguemjari (nest)', addressed socio-demographic transformation into the housing policy, restored the pro-homeownership policy and embraced a wide array of public rental programs (e.g., long-term Chonsei housing, National Public Rental Housing, and Permanent Public Rental Housing). While the GFC in 2008 delayed the actual undertaking, the state actively encouraged the private sector to build multi-unit buildings with small self-contained units, so-called 'Dosihyung Saenghwal Housing (housing for urban living)', to resolve location mismatch between home and work and supply affordable housing for one- or two-person households (e.g., college students and young singles) in inner-city neighbourhoods. Starting in 2013, in the midst of the economic downturn, the Park Geun-hye administration (2013-2017) maintained the housing policy agenda of the earlier administration by strongly supporting homeownership and launching the 'Haengbok (happiness) Housing' program to provide young people in large cities with affordable public rental housing. To foster home-buying, the administration relaxed relevant regulations and lowered the interest rates of home loans. So far, the housing policy has had distinctive outcomes. The private housing market had heated up until the borrowing constraints were lifted in 2016 and the provision of public rental housing faced unexpected barriers such as lack of land and the negative attitude of local governments.

3. Institutional Change in the Korean Housing System
3.1 Politico-economic Forces

The public housing provision of post-war Korea was barely developed. After independence, the state was inflicted by nationalism, and the pressure on national identity and unity was elevated by communist threats and political conflicts. Although the political turmoil had continued in the post-war era, it was quelled by a military coup in 1961. The military regime (1963-1979) took on strong leadership in the form of a dictatorship...
to gain a full range of political power and remove anti-government threats. After the regime adopted the developmental path, the alliance of political, military and economic elites strategically used all the resources for economic growth under the first Five-Year Economic Development Plan (1962–1966), which carried out industrialization and shifted the economic structure from the primary industry (agriculture) to the secondary industry (manufacturing). The state’s priority for economic growth left insufficient funds for housing provision and the housing system was forcibly state-governed and market-oriented. During the first and second Five-Year Economic Development Plan (1962-1971), the annual average gross domestic product (GDP) growth rate was 9.6% and the economic prosperity justified the political power of the military regime. The state-controlled housing system, through a wide array of institutions, was equipped with a self-financing mechanism, where the state simply coordinated housing construction and distribution while large private housing development companies built and sold the housing units on the market. Since almost all the financial resources were available for export companies in favour of economic growth, home financing was underdeveloped and the access of households to home loans was extremely limited. Thus, banking institutions rarely provided home loans and few borrowed from them at high interest rates.

With rising housing demand backed by speedy urbanization, housing prices quickly soared, and owning a home, an expensive commodity privately purchased on the market, became a highly profitable investment. Coupled with a trade surplus and abundant liquidity, speculation was commonplace in the housing market. To tackle speculative behaviours the state merely made use of various regulations. Since 1978 when the first anti-speculation measure was enforced, the Korean housing market has undergone cyclical phases of regulations, deregulations and re-regulations, depending on booms and busts in the market. Prior to home buying, most households resided in Chonsei-11-rental housing owned by private landlords. The private rental sector was the only way to find a place in the absence of public rental housing.

Just before implementing the third Five Year Economic Development Plan (1972-1976), which was to transform industrial structure from a labour-intensive manufacturing industry to a capital-intensive manufacturing industry, President Park Chunghee was re-elected in 1971 and immediately tried to amend the constitution to heighten his dictatorship. The Yushin constitution (1972-1979)12 was passed in an illegitimate way, eradicating any anti-government force and delaying democracy critically related to housing expansion. Subsequently, another military coup in 1980 started a new military regime (1980–1987), maintaining the authoritarian and dirigiste economic systems of the previous regime. To win political popularity and to address the pervasive housing shortage, the new military regime announced large-scale housing supply plans in 1980 which were not realized. While the authoritarian rule (1963-1987)13 virtually neglected acute housing problems, the economic outcome was apparently successful. However, the pro-growth policy of the long-running military regimes not only worsened housing problems but also was threatened by a political coalition and its strategic tactics against the military regimes in the late 1980s. The democratic movement (e.g., the May 18 Democratic Uprising in 1980 and the June Democratic Uprising in 1987) was triggered by a public outcry for democracy and civil rights, leading to democratic reform. As a consequence, President Roh Tae Woo (1988-1993) won a direct presidential election and immediately drew up the Two-Million Housing Construction program. While the state-guided housing program has been historically considered to be the most ambitious public plan for housing provision, massive housing production in such a short period (3.4 million units between 1989 and 1993) contributed to increasing housing stock and included the first public rental housing for social and economically disadvantaged people, which was comparable to a western concept of social housing. The intensive housing production dramatically increased the housing stock (from 6.4 million units in 1987 to 9.1 million units in 1994) and housing output (from 69.2% in 1987 to 83.5% in 1994). Despite the fiscal burden, the supply of public rental housing continued in the 'civilian' administration (1993-1998). The continued production was further expanded in the face of the AFC.

Economic globalization in the 1990s challenged South Korea's export-driven economy, and the state participated in the integration of the global economy by joining the World Trade Organization in 1995. However, the AFC hit the state so severely that it was almost paralyzed (e.g., an increasing unemployment rate, rising corporate bankruptcies and insolvencies, growing delinquencies and property foreclosures, soaring interest rates, and plunging asset values). The economic meltdown forcibly transformed the structural frameworks of the state by defeating the long-ruling party in the 1997 presidential election, shifting the political power from the right-wing to the left-wing and prompting economic restructuring underpinned by neoliberalism, such as privatization, deregulation, and financialization. As the state witnessed an increasing number of its citizens becoming economically disadvantaged in the time of economic catastrophe, the 'people's' administration (1998-2003) viewed housing as an essential component in its social safety net and announced the National Public Rental Housing (NPRH) program shortly after the economic recovery in 2001. Moreover, the notion of housing welfare became more conspicuous in the 'participatory' administration (2003-2008), and the state in response to housing stock outpacing the number of households redefined the
roles of the public and private sectors in the realm of housing policy, advocating the steady supply of public rental housing (Fig. 5.). Coupled with state-directed urban development projects, the housing-based welfare system in the ‘participatory’ administration imposed a large financial toll on the state budget, aggravating the state’s liability. The continued debate on sound fiscal management became salient when the political pendulum swung back to the right-wing. While the Lee Myung-bak administration (2008-2013) had to deal with the far-reaching effects of global capitalism, the state laid out the most inclusive and diversified housing program and stimulated housing production in both the homeownership and rental sectors through the private market. However, the local resistance against the construction of public rental housing in the designated areas forced the state to, alternatively, seek private production of rental housing. The pro-homeownership policy had firmly upheld even in the Park Geun-hye administration (2013-2017), and the policy agenda was primarily to stimulate the sluggish housing market in the extended economic downturn. Thus, the state encouraged households to take out a loan to buy a home by lowering interest rates and relaxing regulations on homeownership. In contrast, the production of public rental housing had not made much progress, since land was not available in major areas where the demand remained high and strong social resistance against public housing remained prevalent.

3.2 Socio-demographic Forces

Economic prosperity in the process of intensified industrialization and urbanization has drastically improved living conditions in South Korea; now, a vast majority of people have been well-housed. The housing condition indicators have reflected not only the changing quality of life, but also a shifting demographic profile in the last half-century. While the average household size shrunk from 5.2 persons per household in 1970 to 2.5 in 2015, the average housing unit size jumped from 47.7 m$^2$ per unit in 1970 to 84.3 m$^2$ in 2015 (Fig. 6.) (KMOLIT, 2017; Statistics Korea, 2017).

Industrial and urban transformations have been accompanied by socio-demographic transition, and the scale and pace of the changing social landscape in the homogeneous society constitute the most important contextual determinant in the redirection of conventional housing careers and reformulation of housing policy. The state’s housing varieties and socio-demographic profile are inextricably linked, and the constant transformation has been driven by many internal factors such as prolonged life expectancy, a steep drop in the mortality rate, declining total fertility rate (TFR), a marginal increase in the population size, a higher level of educational attainment, greater labour force participation by women and an escalation in non-traditional family arrangements (Figs. 7. and 8.).
The traditional patriarchal family formation - with the father as the sole breadwinner, a mother who is a full-time housewife and young unmarried children - was commonplace during the process of industrialization led by the military regimes (1963-1987). The conventional housing career was based on a typical housing ladder on which a household climbed: from renting to owning a small home, and then continuously moving up to a bigger and more expensive home, and then downsizing. This pathway paralleled the conventional family career, representing the progress from singlehood to marriage, and from family expansion to family contraction and then retirement. Macro environmental factors and structural shifts (e.g., economic uncertainty, market volatility and employment casualization) augmented internal changes in the family sphere, shifting from an extended family system based on a blood-based clan in an agrarian society, to a nuclear family in an industrial society and then to non-traditional family arrangements in an industrialized society (e.g., single parents, single adults living alone, childless couples, grandparents raising grandchildren, teenager-headed families and marriage-based multicultural families). For instance, the proportion of one-generation households to total households in the state grew from 6.8% in 1970 to 27.2% in 2015, and the proportion of one- and two-person households rose from 9.7% in 1970 to 53.4% in 2015 (Fig.9.) (KMOLIT, 2017; Statistics Korea, 2017).

The dynamic mechanism of uncertainty in a global society results in life course shifts for the individual (Aldous, 1990; Kendig, 1991) and changes in careers associated with education, work, family, marriage and housing. Housing careers (from formation to expansion to contraction) have interacted with so-called household careers (from household formation to relationship readjustment to retirement). Accordingly, housing consumption has been normatively redirected and diversified in terms of structure type (from a single-family home to an apartment or other housing alternatives) (Fig.10.), tenure mode (from homeownership to rental to shared ownership), size (from family-sized to compact housing units) (Fig.11.) and expenditure (housing affordability, including household debt and housing wealth).

It has been perceived that the emergence of non-traditional households is interrelated with the restructured labour market, which has had a concomitant effect on housing careers. An increasing number of young people find it difficult to obtain a stable job, and their economic insecurity delays marriage and family formation deferring even the purchase of property (HRI, 2012; MARERI, 2012). In other words, prolonged singlehood certainly prevents people from getting on the housing ladder, and many couples with low-paying jobs are unable to buy a home as early as they would like because of high housing prices. Consequently, young people, such as job-hunting singles and dual-income couples, are frequently forced to live with their parents. Meanwhile, a growing number of home-owning households suffer from a combination of modest income increases and mounting living expenses, in the wake of the economic slowdown. Therefore, elevating household debt and shrinking housing wealth have become serious concerns.

4. Conclusion

South Korea in the post-war era had undergone political unrest, economic difficulty and social turmoil, which commonly occurred in the region's...
developmental states. Like the industrialized states replicating the developmental path and demonstrating rapid and impressive economic success, the Korean housing system is idiosyncratic in that its evolution and pathway have been underpinned by a historical background, a cultural milieu and developmental stages. Although the state shares similarities with other states in the region (e.g., state-guided economic planning, an export-centred and industrialization-driven economy, and the instrumentality of housing policy toward economic growth as an overriding policy), it entails more varieties in the traditional ideation of the developmental path.

Similar to other developmental welfare states in the region, South Korea developed its housing system of which the policy and its framework were embedded into the state policy of economic growth. The Korean housing system in the early phase was characterized by a regulatory and enabling role of the state in housing provision, the strategic use of state resources for political legitimacy and economic development in times of undemocratic rule, subordination of housing policy to economic policy, low public spending on housing, primary responsibility of family for housing provision, and a minimalist approach to and insufficient consensus on public rental housing. However, the traditional housing system in the developmental path has been largely affected by structural forces since the late 1980s; for example, democratization in 1987, integration into the international economy in 1995, the AFC in 1997 and the GFC in 2008 clearly imposed constant and tremendous pressures on the housing system. Coupled with a changing socio-demographic profile since the 1990s, the challenges revealed the institutional shortcomings of the developmental housing system, undermined its traditional discourse and eroded the state's social capacity. Thus, contextual determinants in the political, economic and socio-demographic spheres have forced the state housing system to undertake structural transformation.

As the Korean housing system is state-coordinated, market-oriented and a mechanism reinforcing a pro-homeownership policy, housing is highly commodified and public rental housing is residualized. While political realignment (e.g., democratization, decentralization of political power and political fragmentation) and economic restructuring (e.g., economic growth, large dependency on global economy, economic crises, industrial shifts, casualization in the labour force and employment insecurity) have proven to be external drivers in determining the housing policy orientation (e.g., housing production size, state intervention in the housing market, production of public rental housing and a variety of institutional measures), socio-demographic transformation (e.g., social aging, changing roles of women in family and society, nuclearization of the family and non-traditional family types) has evidently served internal factors in making the system more dynamic. Having been confronted by an economic slowdown reinforced by socio-demographic transitions, the housing system is asked to find a new and innovative approach to a wide range of issues (e.g., housing affordability, housing poverty, housing price volatility, segmentation and polarization in the housing market, housing-based welfare and property-driven wealth accumulation).

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Notes
1 The unique and distinctive features of the developmental state are grouped as the fourth category of Esping-Andersen (1990)'s welfare capitalism, later the separate type is defined with productivist welfare capitalism (Holliday, 2000) and subsequently the developmental states are called developmental welfare state (Kwon, 2005).
2 Including Bank of Korea (BOK), International Monetary Fund (IMF), Korea Ministry of Land, Infrastructure and Transport (KMOLIT), Organisation for Economic Co-operation and Development (OECD), Statistics Korea, and World Bank.
3 The state plan lasted until 1995, and then renamed the New Economic Development Plan from 1993 to 1997.
4 Historically, the platform is partially associated with the land reform of 1949 which strengthened private ownership.
5 Including Korea National Housing Corporation, a state housing agency founded in 1962, the Public Housing Act of 1963, the Korean Housing Bank in 1967, the Korea Land Development Corporation in 1975, the Housing Subscription Saving Scheme in 1978, the Korea Land Development Corporation in 1979, and the National Housing Fund in 1981.
6 The Adequate Housing Criterion was based on the National Basic Livelihood Security Act of 1999, which was replaced by the Livelihood Protection Act of 1961.
7 In a traditional family (consisting of a sole breadwinner father, a stay-at-home mother and young children), women play a pivotal role in family well being, so their large informal support has sharply reduced the dependence of welfare provision on the state.
8 Of five million units planned from 2009 to 2018, this housing program intended to allocate 82% (4.1 million units) for homeownership and 18% (0.9 million units) for rental (KMLITMA, 2008).
9 Including the Land Acquisition Act of 1962, the Urban Planning Act of 1962, the Architecture Act of 1962, the Public Housing Act of 1963, the Alignment of Land Use Act in 1966, the Korea Housing Bank Act of 1969, the Housing Construction Promotion Act of 1972, the Land Development Promotion Act of 1980, the Housing Lease Protection Act of 1981, the Rental Housing Construction Promotion Act of 1984, the Rental Housing Act of 1993 and the National Basic Livelihood Security Act of 1999.
10 Urbanization rate was 50.1% in 1970 and 68.7% in 1980 (KMOLIT, 2017).
11 Chonsei is an up-front, large lump-sum deposit that renters pay instead of monthly fees, normally 60–80 per cent of the home's value for a two-year tenancy. While the deposit is then returned to the renter upon the termination of the lease, landlords use the capital to engage in informal banking activities and housing investment, the profits of which are in lieu of rental income.
12 Similar to the martial law in Taiwan (1949-1987) and the Internal Security Act in Singapore (1963-present), but this legislation was to enable the President Park C. to acquire absolute power and to control the national assembly.
Authoritarian rule in Taiwan (1949-2000), Korea (1961-1987) and Singapore (1963-present).

An annual average GDP growth rate of 9.9%, the annual average unemployment rate of 4.8%, an annual average of per capita gross national income (GNI) of 7.5%, an annual average of household saving rate of 9.6%, an annual average of housing price rate of 16.4% (1976-1987), and an annual average of housing price rate of 26.6% (1975-1987) (BOK, 2017; IMF, 2017; OECD, 2017; Statistics Korea, 2017; World Bank, 2017)

Tiger economies known as newly late industrializers, or late starters in economic and social developments including Hong Kong, Singapore, South Korea and Taiwan

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