

Daewoo Forklift Part

Daewoo Forklift Parts - During March of nineteen sixty seven, the Daewoo Group was founded by Kim Woo-Jung. He was the son of the Provincial Governor of Daegu. He first graduated from the Kyonggi High School and next went onto the Yonsei University in Seoul where he finished with an Economics Degree. Daewoo became one of the Big Four chaebol within South Korea. Growing into a multi-faceted service conglomerate and an industrial empire, the company was well-known in expanding its worldwide market securing various joint projects worldwide.

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

Daewoo became a major player once the second 5 year plan was implemented. The business profited significantly from government-sponsored cheap loans based upon the probable profits which were earned from exports. At first, the business focused on textile and labor intensive clothing industries which provided high profit margins. South Korea's large workforce 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 labour force was in high demand. The countries competitive advantage started to dwindle because of increased competition from several 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.

In the end, Daewoo was forced by the government into shipbuilding. Though Kim was hesitant to enter the trade, Daewoo rapidly earned a reputation for manufacturing reasonably priced ships and oil rigs.

Over the following decade, the government of Korea brought a lot more liberal economic policies by loosening the protectionist restrictions on imports, reducing positive discrimination, and encouraged small private businesses. While supporting free market trade, they were even able to force the chaebol to be more aggressive abroad. Daewoo successfully started many joint projects along with American and European businesses. They expanded exports, semiconductor manufacturing and design, machine tools, aerospace interests, and several defense products under the S&T Daewoo Company.

Eventually, Daewoo began producing civilian helicopters and airplanes that were priced much cheaper than those made by its U.S. counterparts. The business expanded their efforts in the automotive industry. 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 companies within Korea.

All through the 80s and 90s, Daewoo moved into various sectors including telecommunication products, computers, consumer electronics, buildings and musical instruments such as the Daewoo Piano.