

Daewoo Forklift Attachment

Daewoo Forklift Attachments - Kim Woo-Jung, the son of the Provincial Governor of Daegu, established the Daewoo group during the month of March of nineteen sixty seven. He first graduated from the Kyonggi High School and after that 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 an industrial empire and a multi-faceted service conglomerate, the business was famous in expanding its worldwide market securing numerous joint projects globally.

During the 1960's, park Chung Hee's government began to encourage the development and growth in the nation 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. Initially, the Korean government initiated a series of 5 year plans under which the chaebol were needed to accomplish a series of particular basic aims.

As soon as the second 5 year plan was implemented, Daewoo became a major player. The business really profited from cheap loans sponsored by the government that were based on possible profits earned from exports. At first, the company concentrated on labor intensive clothing industries and textile which provided high profit margins. South Korea's huge labor force was the most significant 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 nations competitive advantage started to dwindle due to increased competition from different countries. In response to this change, the government responded by concentrating its effort on electrical and mechanical engineering, petrochemicals, military initiatives, shipbuilding and construction efforts.

Sooner or later, the government forced Daewoo into ship building Even though Kim was reluctant to enter the business, Daewoo rapidly earned a reputation for manufacturing reasonably priced oil rigs and ships.

During the following decade, Korea's government became a lot more liberal in economic policies. As the government reduced positive discrimination, loosened protectionist import restrictions and encouraged private, small businesses, they were able to force the chaebol to be more aggressive overseas, while supporting the free market trade. Daewoo effectively established many joint ventures together with European and American companies. They expanded exports, semiconductor design and manufacturing, aerospace interests, machine tools, and several defense products under the S&T Daewoo Company.

In time, Daewoo started building civilian airplanes and helicopters which were priced much cheaper than those produced by its counterparts in the U.S. The business expanded their efforts in the automotive trade. Remarkably, they became the 6th biggest automobile manufacturer in the world. During this time, Daewoo was able to have great success with reversing faltering companies within Korea.

Through the 1980s and the early 1900s, the Daewoo Group expanded into several other sectors including consumer electronics, buildings, telecommunication products, computers and musical instruments such as the Daewoo Piano.