POLICY POSITION

1. ENCOURAGING THE SOUTHERN UNITED STATES-SOUTH KOREAN ECONOMIC COUNCIL

BACKGROUND

The Republic of South Korea has created and expanded numerous industrial efforts throughout the Southern United States, creating an annual cash flow to the region of approximately $20 billion. South Korean-based manufacturers have located a number of facilities in the region, including very large investments in the form of manufacturing facilities by Hyundai in Alabama and Kia in Georgia, which have expanded economic opportunities across the region, directly and indirectly employing tens of thousands of workers at competitive wages.

Additionally, investment in the region by South Korean businesses supports a wide range of secondary businesses, including construction industries, professional service industries, and other service industries such as transportation, energy, utilities and marketing. This mutually beneficial international relationship is among the most important in the growth and expansion of manufacturing in the region.

RECOMMENDATION

The Southern Legislative Conference of The Council of State Governments encourages states in the region to join together in supporting the tenets of a Southern United States and South Korean Economic Council to:

- promote new and continued trade, economic, and workforce relationships;
- encourage the joint effort of the Southern United States to join together as a region to support and cooperate with the Republic of South Korea for mutual benefit particularly relating to economic concerns,
- retain and support the prosperity of existing businesses, and
- encourage cultural and educational exchange.

The Southern Legislative Conference of The Council of State Governments requests that a copy of this policy position be communicated to the governors, lieutenant governors, and legislative presiding officers of the member states.

Adopted by the Southern Legislative Conference, Mobile, Alabama, July 30, 2013