

## Daewoo Forklift Attachment

Daewoo Forklift Attachment - In the month of 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 then went onto the Yonsei University in Seoul where he finished with a Degree in Economics. Daewoo became amongst 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 worldwide.

After the end of the Syngman Rhee government during the 1960s, the new government of Park Chung Hee came aboard to encourage growth and development in the nation. This increased access to resources, financed industrialization, promoted exports, provided protection from competition to the chaebol in exchange for a company's political support. At first, the Korean government instigated a series of 5 year plans wherein the chaebol were needed to accomplish a series of specific basic objectives.

Daewoo became a major player as soon as the second 5 year plan was implemented. The company benefited significantly from government-sponsored cheap loans based upon the probable income which were earned from exports. Initially, the business focused on textile and labor intensive clothing industries which provided high profit margins. South Korea's big staff was the most important resource in this particular plan.

The time period between the year 1973 and the year 1981 was when the third and fourth 5 year plans occurred for the Daewoo Company. During this era, the country's workers was in high demand. Korea's competitive edge started eroding as competition from other countries started to occur. In response to this change, the government responded by focusing its effort on electrical and mechanical engineering, petrochemicals, military initiatives, shipbuilding and construction efforts.

Ultimately, the government forced Daewoo into ship building Though Kim was unwilling to enter the industry, Daewoo swiftly earned a reputation for producing reasonably priced oil rigs and ships.

Over the next decade, the government of Korea brought 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 likewise able to force the chaebol to be more aggressive abroad. Daewoo effectively started numerous joint ventures together with European and American businesses. They expanded exports, semiconductor design and manufacturing, machine tools, aerospace interests, and various defense products under the S&T Daewoo Business.

In time, Daewoo began producing civilian helicopters and airplanes which were priced much less expensive as opposed to those built by its U.S. counterparts. The business expanded their efforts in the automotive industry. Remarkably, they became the 6th biggest car maker on the globe. Through this time, Daewoo was able to have great success with reversing faltering businesses in Korea.

During the 1980s and the early 1990s, the Daewoo Group expanded into different other sectors comprising buildings, telecommunication products, computers, consumer electronics and musical instruments like the Daewoo Piano.