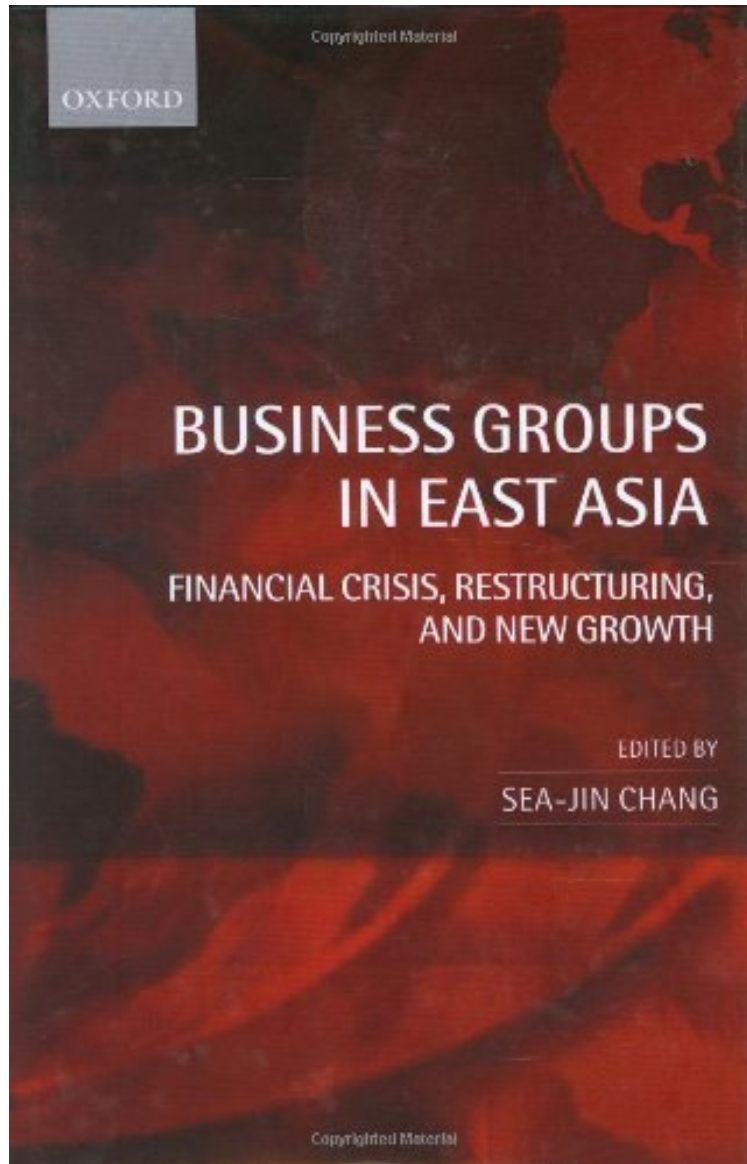


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Business Groups in East Asia: Financial Crisis, Restructuring, and New Growth

Sea-Jin Chang

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The 1997 Asian Crisis principally affected Thailand, Indonesia, Malaysia, and Korea as well as other East Asian countries heavily dependent on intra-regional trade. Banks and other financial institutions quickly become insolvent, and heavily indebted industrial firms went bankrupt. Many of these firms were affiliated with the business groups of this region, yet most groups did not immediately collapse, indeed they proved remarkably robust, some surviving and even prospering. This book examines these East Asian business groups and presents important up-to-date data on their subsequent restructuring following the Asian Crisis.

About the Author Sea-Jin Chang is a Professor of Business Administration at Korea University. Prior to his return to Korea, he used to be a faculty member at the Stern School of Business of the New York University. He had visiting appointments at Stanford University, INSEAD and London Business School. His research has been published in journals such as Strategic Management Journal, Academy of Management Journal, Journal of Business Venturing, of Economics and Statistics, Journal of Industrial Economics and Journal of Management Studies. He sits on the editorial boards of several leading journals. His recent book, *The Rise and Fall of Chaebols: Financial Crisis and Transformation of Korean Business Groups* (Cambridge University Press, 2003) explores the strategies Korean business groups have pursued, examines various aspects of their structures, and assesses their performance.