

## Internal operation of business groups



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The evolutionary dynamics of East Asian corporations during the past decades provides excellent contexts to shed light on the following two questions:

1. How do the environmental changes affect the professionalization of management (and corporate governance)?
2. How do the environmental changes reorganize inter-firm relationships, especially within business groups?

The first topic shows intriguing dynamics between global (mainly American) pressure and local tradition. The second topic can reveal important aspects of business group transition. This is in line with current active research stream of “network evolution” and network methodologies will be applied. Korean economy experienced dramatic environmental changes and corporate transformation that provide an excellent context for these two research topics.