

**2011년 7월 16일 키워드 스피킹 방송 / 주제: 대기업의 사업확장**

## Paul's Summary (transcribed)

Over the last few weeks lawmakers and officials have been in the spotlight for strongly criticizing **large conglomerates** and **chaebol families**. Even though many citizens were in full support of the **government scrutiny** many wondered whether it is truly a step towards independence from corporate influences or **another populist tactic** to gain votes. Nonetheless it is making people take a hard look at the **chaebol's reckless business expansion** and **unfair business practices**.

As the chaebol controls the major conglomerates of Korea, **nepotism** within large business groups is commonplace. Chaebol families often keep money and power "in the family" by **appointing third and fourth generation members to heads of newly acquired subsidiaries**. By doing this they are able to easily **transfer** wealth, assets, and managerial control to their children without paying inheritance taxes. The new generation of companies is also **forcing exclusive intra-group deals between themselves** in order to maximize their private gains. This creates an **unfair competitive market** and is leaving small and medium sized companies underdeveloped.

Due to deregulations from the Lee Myung-bak government chaebol subsidiaries have doubled over the past few years. CEO's who were **caught red-handed** in corporate crime were given **presidential pardons** for the sake of the economy. For many citizens, the name of chaebol is almost synonymous with notorious business practices ranging from embezzlement, **fraudulent bookkeeping** to tax evasion. Despite chaebol's contribution to Korea's miraculous economic growth, people are suspicious if chaebol is doing its share in achieving Korea's fair society dream..

## Key Words

1. 재벌 chaebol, Korea's family-owned large businesses
2. 무분별한 사업확장 reckless business expansion
3. 불공정한 사업관행 unfair business practices
4. 일감몰아주기 forcing exclusive intra-group deals, making daughter companies to exclusively help each other
5. 자기식구 챙기기 nepotism
6. 불공정 경쟁 unfair competitive market
7. (잘못이 드러나서) 불잡히다 be caught red-handed
8. 회계부정 fraudulent bookkeeping
9. 상속세 inheritance tax
10. 편법 crooked way, taking advantage of loopholes
11. 중소기업의 고유영역 침해 stepping on the toes of small and medium sized companies
12. (경쟁의) 약자 underdog
13. 중소기업이 오히려 유리한 입장일 수도 있다 ironically, small and medium sized companies can be at advantage
14. 중소기업도 경쟁력 확보를 위해 노력해야 한다 underdogs should work hard to be more competitive

## More Key Words

1. (선거를 의식한) 포퓰리즘 populist tactics to gain votes
2. 대통령 사면 presidential pardon
3. 주요산업 staple industry
4. MRO maintenance, repair and operation; office supply business