

## Daewoo Forklift Parts

Daewoo Forklift Part - In 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 afterward went onto the Yonsei University in Seoul where he finished with an Economics Degree. Daewoo became amongst the Big Four chaebol within South Korea. Growing into an industrial empire and a multi-faceted service conglomerate, the business was well-known in expanding its international market securing several joint ventures globally.

In the 1960's, park Chung Hee's government began to support the growth and development in the country after taking office at the end of the Syngman Rhee government. Exports were promoted in addition to financing industrialization and increasing access to resources to provide protection from competition from the chaebol in exchange for political support. At first, the Korean government instigated a series of 5 year plans wherein the chaebol were needed to achieve a series of certain basic objectives.

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

Between the years of 1973 and 1981, when the third and fourth 5 year plans happened for Daewoo; Korea's workers was in high demand. The nations competitive advantage began to dwindle due to increased competition from different countries. In response to this change, the government responded by concentrating its effort on mechanical and electrical engineering, petrochemicals, military initiatives, shipbuilding and construction efforts.

Ultimately, Daewoo was forced into shipbuilding by the government. Even though Kim was reluctant to enter the trade, Daewoo rapidly earned a reputation for manufacturing competitively priced oil rigs and ships.

Over the next decade, the government of Korea brought a lot more liberal economic policies by loosening the protectionist restrictions on imports, reducing positive discrimination, and supported small private businesses. While encouraging free market trade, they were likewise able to force the chaebol to be more assertive overseas. Daewoo effectively established several joint ventures together with American and European companies. They expanded exports, semiconductor design and manufacturing, aerospace interests, machine tools, and various defense products under the S&T Daewoo Company.

Eventually, Daewoo started building civilian airplanes and helicopters which were priced a lot cheaper compared to those produced by its counterparts in the U.S. The business expanded their efforts in the automotive trade. Remarkably, they became the 6th largest car manufacturer in the world. Through this time, Daewoo was able to have great success with reversing faltering businesses in Korea.

By the 1980s and the early 1900s, the Daewoo Group expanded into different other sectors consisting of consumer electronics, buildings, telecommunication products, computers and musical instruments like for example the Daewoo Piano.