

Abstract

A Study on the Process of the Real Name Transaction System Policy

- Focusing on the Conflict Relations Among Interest Groups -

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In contemporary capitalism, the state has been intervening in capital accumulation through its economic policies. However, in order to intervene in capital accumulation, the state faces the legitimation problem. Though the contradiction between accumulation and legitimation is a general characteristic found in capitalist societies, its form varies according to the respective uniqueness found in the societies. In the case of Korea, because of its particular accumulation structure and lack of legitimation, the economic policies of the state has been found in want of acquiring legitimacy. Within this context, this study attempts to review the conflict between accumulation and legitimation of the state, and how such conflict can be applied to Korean society. This analysis will focus on the changes of the Real Name Transaction System Policy, as viewed from the conflict of interest groups.

In Chapter 2, I seek to present a methodology to study the

state's policies by conceptualizing the state according to its level of abstraction. The frame of analysis was set according to a review on the implications of the state's policies. In order to lead a more detailed analysis of the state's policies, it is required to set the analytic concept at a lesser level of abstraction, that of the regime. Furthermore I add that the contradiction between accumulation and legitimacy should be viewed under the consideration of the uniqueness of the Korean situation; the speculative accumulation structure and lack of legitimacy of the regime.

Chapter 3 deals with the macro aspect of the background in which the Real Name Transaction System was introduced, focusing on the contradictions within the Korean capitalist system. Amidst the political and economic changes during the late 70's throughout the 80's, the opening of the market and solidification of monopolistic capital (by means of speculative accumulation) leads to abuses of the black market and inequality of the tax system. These circumstances, revealing themselves in the inequal structure of income distribution presses the burden inflicted on the popular sector, whose aspirations and demands for the democratization of the economy come to pose a threat to the legitimacy of the regime.

In Chapter 4, I give a detailed description of the Real Name Transaction System policies that were drafted during the early terms of the Chun and Roh regime. During the Chun regime, the Real Name Transaction System was considered as the structural problems within the Korean capitalistic system defined in Chapter 3 surfaced with serious financial scandals. Consequently, its ratification was deferred due to 1) sectoral conflicts within the administration and legislators, 2) the opposition of the capitalist sector, led by

monopoly capitalists, and 3) the lack of determination of the rulers. As for the Roh regime, its ratification was considered as a means to provide for the stable reproduction of the regime, as the demands for economic democratization exploded after the 1987 democratization movements. During this period, despite the fact that the situation was more appropriate to ratify the bill, the Real Name Transaction System was deferred again. I define the cause for this phenomenon to be the existing conflict between interest groups, namely the pressure of monopoly capital and the objection within the sectorized political sphere.

In Chapter 5, I look at the conflict relationships between interest groups that surged as the bill was deferred, by making a comparative analysis between the Chun and Roh regime. I connect this characteristic to the changes brought forth in the 90's; I review the standpoint of each interest group and the implications of such a change in attitude. Lastly, I review the implication found in the failure of this policy. Such a consequence can be seen as the limitations of the state's endeavor to adjust the accumulation structure. As a result, the speculative accumulation structure and unequal income structure prevails. I conclude by foreshadowing the challenge of the popular sector towards the regime's legitimacy.

In Chapter 6, I sum up the the analysis and cite the limitations of this study. I finish by speculating the realization of the Real Name Transaction System in Korea.

Key-words: Real Name Transaction System, accumulation and legitimacy, speculative accumulation structure, conflict of the interest groups, demand of legitimacy.