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## **Entrepreneurship as Occupational Choice in the Midst of Institutional Change in South Korea**

### **Guest Lecture**

- Open for Attendance without prior Registration -

**Wednesday, 22 November 2017, 11:15am – 12:15pm**

- Seminar room Sinologie 1, Hof 2, AAKH Campus -

In the literature, entrepreneurship as an occupational choice has been addressed by at least two approaches: institutional theory and behavioural economics. In an attempt to combine both, this mid-stage research project aims to provide an explanation as to why and under which conditions young Koreans found a start-up business by ascertaining their occupational decision against the backdrop of ongoing or lacking institutional changes in South Korea.

Institutional changes were not only initiated under the last government's "Creative Economy" policy, but also by 2nd generation entrepreneurs, and they are still ongoing. Especially the recent reform of the joint guarantee system, which used to systematically link business failure to personal failure and thus created a social stigma, diminished the financial risk for young founders. However, negative perceptions about business failure and the high value of job security and status remain dominant in Korean society. Preliminary results indicate that especially those young Koreans who have been exposed to a different normative institutional environment abroad have strong personal motivations, a different attitude toward failure and are more likely to start a business. The impact of the institutional environment on occupational choices shall also be examined through a stylized economic experiment.



**Diana Schüler** studied Economics (B.Sc. 2010, M.Sc. 2013) and Asian Studies (B.A. 2014) at the University of Bonn and joined the DFG Research Training Group 1613/2 "Risk and East Asia", Institute of East Asian Studies, at the University of Duisburg-Essen in October 2015. She conducted field work in South Korea from October 2016 to April 2017 and from September to October 2017.