



**CSDS-Asia Matters Podcast — 16/3/2022**  
**Close and Nasty: South Korea's Divisive Election**

**Edited transcript**

**Host:** Andrew Peuple

**Guests:** Ramon Pacheco Pardo, CSDS  
Tim Martin, Wall Street Journal  
Yoonjung Seo, CNN

**Andrew Peuple:** Hello and welcome to CSDS-Asia Matters, the podcast where we look deeper into the big stories across the Asian region.

South Korea's closest presidential election since it became a democracy in 1987 has led to victory for the conservative Yun Suk-yeol, who will now take office for a five year term in May. His win comes at a time of difficulty, with North Korea once again testing missiles, and nearby Russia engaged in war in Europe. At home, Yoon faces pressing economic issues, such as runaway house prices and an aging population, while he's faced criticism for his stance on social issues, such as gender equality.

Joining us to discuss how and why the election became so close and what Yoon's win might mean for Korea and the broader region are three well-placed experts.

**Ramon Pacheco Pardo** holds the Korea chair at the Centre for Security, Diplomacy and Strategy at the Brussels School of Governance.

And from Seoul, we're joined by **Tim Martin**. Tim is the Korea bureau chief for The Wall Street Journal.

And also from Seoul, **Yoonjung Seo** joins us. She's a producer there for CNN.

Thank you all so much for joining us today, as we record just a couple of days after the election. Tim, if I can come to you first. The closeness of the race suggests South Korea is pretty deeply divided politically. You've reported on how neither candidate was particularly likeable to the electorate. Can you talk us through why the campaign became so contentious and why the country seems so divided?

**Tim Martin:** Well, it's the best of times, it's the worst of times in South Korea. On the one hand, you have this rise of South Korea soft power, from Squid Game to BTS. The country's exports, from semiconductors to EV batteries, are increasing every year.

But on the home front, there's a lot of economic malaise. Some of the very forces that make South Korea very powerful economically and globally, have really painted job creation in the local labour market. By that I mean, a lot of jobs have shifted overseas to China, to South Asia, and to Southeast Asia. Over the decades we've seen Korea become wealthier, young people now have different expectations of what their lives should look like, what types of jobs they should even have. And that sort of set the stage for this election, where there was deep discontent over the way things are in South Korea today. Again, a bit of a clash with perhaps how the country is perceived externally.

On the politics front, people here referred to this as the 'race of unlikables', the most off putting election, neither candidate was able to charm the electorate; their support more or less stayed the same from the beginning to the end, and their unfavourable ratings actually increased. We saw an unprecedented amount of identity politics, we saw young people become swing voters, really for the first time away from the progressives. And the conservative candidate who won, Yoon, you really targeted young men. And that created a level of vitriol that we hadn't really seen before in South Korean politics.

**Yoonjung Seo:** I just wanted to point out the laser thin difference between the two candidates. As you know, it was a less than 1% difference. And it was kind of different to polls previously taken before the election, and that has surprised a lot of people. And this may be a domestic issue, but it was the most votes that a democratic candidate has won since the beginning of South Korea's political history and presidential elections. And I think it just shows how polarised society has been, and how heated election this has been.

**Andrew Peaple:** Can I interrogate that a little more with you Ramon. What became the key policy dividing lines between the two candidates over the course of the campaign?

**Ramon Pacheco Pardo:** I think that there are two issues here. In my view, this election was less about policy, actually, than personalities. If you look at the policy prescriptions from the two candidates, yes, there were some differences. Yoon, for example, was talking a bit more about market forces, the private sector. He was talking a bit more about issues such as universal basic income and government spending.

But we didn't see anyone rejecting the policies of the other outright. And I think that when it comes to the actual economic policy differences between both of them, they are minimal, actually.

And that takes me to my second point. I think these elections were a lot about, as Tim mentioned, identity and whether people feel that they feel they belong to the Liberal Party, or that they feel they belong to the Conservative Party? This is why it became so polarised in the campaign because the discussion was not really so much about policy. It was really more about personality. In my view, the policy differences between liberals and conservatives haven't been that big, when it comes to economics, for a number of years, if not decades, really dating back to the Asian financial crisis. And I think that the voters understand that, I mean, in this

campaign, we didn't even have a big discussion about chaebol reform that in the past was such a big issue. And the focus was more on inequality, the jobs market, but none of the two candidates was presenting radical alternatives. And I think this is why it became so much about personality and not the future direction that South Korea should follow, in terms of policy, as we have seen other elections in the past.

**Andrew Peuple:** Tim, how has Yoon's party managed to turn public opinion round so quickly after its last President Park Geun-hye was impeached back in 2017. You would have thought that would be pretty bad for their party. How has that come back in the last few years?

**Tim Martin:** Five years is an eternity in South Korean politics. We've seen the Conservatives hit a low, they changed their name. We've seen, [current president] Moon rise to power, we saw him fall out of favour, then back in favour around the pandemic, the initial response, and then a downward trajectory.

Yoon is a career prosecutor, who a year ago was not a politician, he was actually serving in the ruling party's administration as a chief prosecutor. So he entered politics over the summer, and really leaned into his outsider status. And that allowed him to ride this discontent that is aimed at both parties. He was able to play the 'I can be a change agent, I'm not from the political class' [card]. He was able to rise above the frustrations of how South Korea looks. And that was something his opponent Lee Jae-Myung of the Democratic Party could not

**Andrew Peuple:** Yoonjung, turning to you. Yoon was a bit of an outsider as a political figure. But turning to these social issues that seem to have been very strongly debated during the campaign, Yoon's made some pretty controversial statements. And he's obviously, as Tim said at the start, appealed in particular to young men in South Korea. He's pledged, for example, to abolish South Korea's Ministry of Gender Equality. Why has gender equality become such a big issue in South Korean politics this time around? Or has that been something that's been building for a number of years? Can you just talk us through why those issues were so contentious in this election?

**Yoonjung Seo:** So it's been ongoing for a while. I believe it started from the last by-election in 2020. The exit poll kind of surprised a lot of people because it showed that men in their 20s voted for the Conservative candidate, even more than the men in their 70s. And this was, I think, the first time that men in their 20s emerged as sort of the swing voter.

For a story I talked to some young men and women, many men have felt that they were neglected for a very long time, due to the emergence of, or rising feminism in South Korea since around 2015, 2016. There was a high profile murder case of a woman in [unclear]. And a lot of women consolidated based on that incident, it garnered the general public's attention and approval. A lot of people started talking more about gender issues and protecting women, misogyny and sex crimes.

But a lot of men in comparison felt that they were under-represented, and they were asking why society is just talking about helping women; and young men are also suffering from this super competitive society. Some of the men even felt that some of the policies that these conservative politicians are raising, even though they're not possible to be realised, they felt a kind of comfort that their feelings are represented and their voices are heard.

But of course, many young women feel that they have been ignored during the election, as Yoon openly appealed to male voters, as you said. One of the main pledges that he had from the beginning of the campaign was to scrap this Ministry of Gender Equality and Family. And he even said that he wanted to raise the punishment for falsely reporting sex crimes. These policies are believed to have come from the chairman of the party, the Conservative Party's Lee Jun-Seok, a man in his 30s who openly talked about this fairness issue that was shared widely by young men; and he used that when he ran for the representative position himself within the party and he won the position. And many believe that he was the one who was at the centre of this kind of policy for Yoon's camp.

**Tim Martin:** I think the reality for a lot of women here is very dire, unfortunately. Korea has the largest pay gap between men and women, among developed countries. There's been a string of high profile scandals, 'Me Too' accusations against some of the high ranking politicians and figures, we've had a 'Me Too' movement here over the last several years. But really what changed, almost in a cynical way, was young people, to the extent they were ever a targeted group by presidential candidates, they were sort of seen as a broader block. And it was generally the progressives that were able to attract their support. But this really was the first time we saw a candidate syphon off young men, and really use the charged language of 'it's not just you, the economic malaise that that you're seeing, is the result of something'. And the answer that a lot of young men here produce for themselves was that there was an unfair advantage, that the Moon administration had given an unfair advantage to women. And if you look at the actual dynamic in the country, it's tough to follow that logic.

**Yoonjung Seo:** Yeah, many young men seem to think that women are doing better than men. It is true that the women are excelling, and it is true that, according to statistics, more women students from high school are going to universities. But also, statistics show that a very low number of women are in senior public positions and boardrooms. So once they're out of university, they are facing a different reality.

**Andrew Peale:** Ramon, if I can bring you back in, one of the issues that does seem to be causing economic insecurity in Korea is the issue of housing, and affordability of housing. Can you talk a little bit about how Yoon plans to address that, and also, your thoughts on this issue of how the campaign unfolded in terms of this focus on gender equality?

**Ramon Pacheco Pardo:** One thing to take into consideration is that, if you look at the way young women and young men are performing in the job market, actually, young women are performing better. And I think many men don't like that. And I think that there is another aspect, house prices have gone up dramatically in Seoul and the surrounding region, thus, around 50%

of the South Korean population. And many men, and I go back to the previous point, if they get married, still feel that it should be them or the families actually provide a home. And I think this drives them to be even more anxious. This is not to justify the behaviour of some of these men, and the Journal has mentioned some of the scandals that there have been in the past — But this is the way many men feel.

So now what has Yoon promised? He has promised that he's going to build more homes. He's talking about up to 2.5 million new homes over the next five years, because in his view, the current government, that will still be in power until May, the Moon government put too many restrictions on the building of new homes. And you could argue looking at the policy changes of the current government over the past few months, in which they have actually tried to liberalise the building sector, that he may have a point. Now, the issue here is that Seoul and South Korea as a whole has become more internationally known. And there is more money going into the housing market, not only from Koreans themselves, but also from overseas. And now the question that you're starting to have is whether there should be restrictions on foreigners who don't live in Korea to be able to buy property, at the very least in Seoul. And for me, this is going to be an interesting debate, because this isn't only happening in Seoul, this happens in global cities: To what extent can we restrict overseas buyers from the domestic market, and whether this is actually a solution, because it may be that even if this happens in Korea, this won't be a solution to the increase in property prices over the past few years.

**Andrew Peale:** I want to turn to the international aspect of this now. Ramon, obviously this election has taken place against the backdrop of Russia's invasion of Ukraine, as I mentioned at the top, and that seems to be top of the global agenda. But closer to home, of course, we've seen this increased North Korean aggression again in recent weeks, with reports that they've been testing intercontinental ballistic missiles. From your point of view, how do you see foreign policy under Yoon changing or developing from the past few years? And how do you think he's going to respond to these immediate challenges both from North Korea, but also the broader conflict that's going on over in Europe?

**Ramon Pacheco Pardo:** I think what is interesting is that this election, like all elections, was about domestic politics. We're talking about the economy, the role of women in society, and foreign policy became an issue a couple of times: one of them because there was a debate, and there were questions about North Korea. But it wasn't really the main issue that voters had in their minds. But secondly, when the invasion of Ukraine happened, we actually saw the candidates being asked about it. Some thought that Lee Jae-Myung, the Liberal candidate, was downplaying the suffering of the Ukrainian people. And he had to rectify his previous comments. But in general, we haven't seen much discussion about foreign policy.

Now, the interesting thing about Yoon is that he doesn't have policy experience. So we're looking more at who his advisors in foreign policy are. The main one is Kim Sung-hwan, who is a very well known professor at Korea University, who also served as vice minister of foreign affairs during the Lee Myung-bak administration. And if you look at his foreign policy views, and the other advisors who have been supporting Yoon during the campaign, it's a mixed bag. You

have moderate conservatives, but you also have some foreign policy advisors that wouldn't be out of place in a moderate liberal administration. So this makes me think that his policy is going to build on some of the conservative values and principles, for example, a stronger alliance with the U.S., taking a tougher stance on North Korea, for example, on human rights issues, also, when it comes to China, maybe being more critical of China.

But when it comes to actual policies, I don't think there's going to be much change for two reasons. The first one is that I think that the Moon administration was seen as liberal in foreign policy because of his engagement with North Korea. But on everything else, you saw a military buildup, you saw the statement between Moon and Biden when they had their summit last year, which actually many conservative commentators praised. And even now, if you look at the situation with Ukraine, there are four Asian countries supporting the U.S. and Europe, and Korea is one of them, along with Japan, Singapore, and Taiwan. So in this sense, Korea has made a choice really, which is to align with democratic partners across the world. And the second issue is Yoon himself being an unknown quantity when it comes to foreign policy. My impression is that he may try to be a bit more cautious towards the beginning of his presidency, not to create a big foreign policy issue that could create problems for himself. Let's say, for example, not to have a big confrontation, with North Korea. And we have seen he has already talked to Chinese interlocutors, to Japanese interlocutors, and obviously also to US interlocutors, after being elected. He doesn't want to show his cards just yet.

**Andrew Peale:** Tim, how do you see Yoon handling the relationship with North Korea in particular? Although I take Ramon's point there that he may not focus on foreign policy in his early months — but if North Korea is going to continue testing missiles and so on, that's obviously going to be a test of his approach. How do you think he's going to handle that? Or is he going to see this as typical North Korean action at a time of political change in the South?

**Tim Martin:** Well, foreign policy is one of these issues that you can't dictate on your own terms, on your own timeline. So I think Yoon very well could find himself reacting in his first weeks and months in office, just based on how the geopolitical situation looks across the region.

As a candidate, Yoon certainly brought a much different rhetoric than his progressive rival, and certainly President Moon. I agree with Ramon that if you really break it down at the substance level, and you run out the scenarios to the end, there probably isn't a huge gap between Lee or Yoon being the next president. But in terms of posturing, in terms of presentation, Yoon certainly brings much different sensibilities to the level of enthusiasm for the U.S. Alliance, and in talking tough against North Korea. His first press conference, he called the current approach — which produced three meetings between President Trump and Kim Jong Un and a variety of inter-Korean summits and certainly a toning down of hostilities between the two Koreas — Yoon called the current approach a complete failure and vowed to call out North Korea's provocations and human rights violations. So I think my expectation is that Yoon will be confronted with any number of foreign policy challenges, and that'll be when we learn if his policy promises, his tough rhetoric, matches his action.

**Andrew Peale:** Yoonjung, do you think that Yoon's apparent desire to lean a bit more towards the U.S., do you think that's a sort of popular position within South Korea? Is there concern that by doing that, you might alienate China, which is obviously very economically important to South Korea as an export market, as an investment location? Where do you see the sort of balance of public opinion within Korea right now?

**Yoonjung Seo:** As both Ramon and Tim pointed out, there aren't many differences between Lee and Yoon, and they both pledged and promised to strengthen the South Korea-U.S. bilateral relationship. And I think the general public in South Korea agree with that. And they do understand the importance of the U.S., especially after seeing what's going on in Ukraine and Russia and globally. But I think what draws some difference between Yoon and Lee is, as you mentioned, South Korea's policy towards China. And as you know, South Korea has been kind of walking on the tightrope balancing, between the US and China. And as the conflict deepens, more and more South Korea is going to be put under pressure to make some important decisions based on that. And the general public in South Korea, especially going through the Beijing Olympics, at the moment, I would say is generally not in favour of taking sides or being closer to China. A lot of people have experienced, though, what happened after South Korea decided to deploy a THAAD missile defence system in 2016. And when it was actually deployed, people have seen the impact on the entire economy. So even though emotionally, people are taking China as the antagonistic country that they don't feel comfortable with, it's unclear if they will support the actual policies if they will turn South Korea against China completely, and especially on the economic front.

**Andrew Peale:** Ramon, Yoon during the campaign talked about South Korea potentially joining the Quad, which is this grouping of the US, Japan, India and Australia. That has been seen in China as being pretty hostile to Beijing's interests. Do you see that as something that he will pursue during his time in office? And do you think that that could affect the balance of relations with China?

**Ramon Pacheco Pardo:** I think that he will definitely consider it because it would be a big political statement. Again, in practical terms, Korea has been cooperating with Quad countries on a wide range of issues, maritime exercises, for example, vaccine distribution, even now this tech alliance that is starting to form on semiconductors, and other so called electric batteries. So in terms of substance, again, there might not be that much difference, but it would be a big political move for Korea to join the Quad, I think that Yoon will definitely consider it. Certainly if you look at some of his foreign policy advisors, they have openly discussed that this could be beneficial for Seoul to join this alliance.

China is already displeased with Korea. We saw the Global Times, on the day of the election with an op-ed, essentially saying, why is Korea moving away from neutrality, why is it siding with the U.S. and basically saying that Korean foreign policy is being dictated by the US. And I think that joining the Quad, of course, China would criticise Korea for joining the Quad. It may take some economic sanctions. But having said that, if you look at Japan, for example, a core member of the quad, there has been no economic retaliation coming from China. If you look at

Australia, the economic retaliation from China against Australia is not because of the Quad. And actually, if you look at India, last year, India and China had their largest level of trade ever.

So the point here is that there could be economic retaliation from China, but China cannot afford to have a trade war with Europe, the Quad, the US, especially with what is going on in Russia, another important trade partner for China when it comes to energy, for example. So at the end of the day, if Korea joins the Quad, the implications for Korea, the material implications, might not be as big as we might have thought, two, three years ago, when the Quad became really a bigger political issue.

**Andrew Peaple:** Thank you for that. I just wanted to come to all of you for a last big picture thought here. We saw under Moon Jae-In, the outgoing president of Korea, and the Korean peninsula — certainly when Trump was in office in the US — suddenly became the focus of world attention. We also saw under Moon, I think, a bit of a push to have a bit more presence for Korea, in the broader region in Southeast Asia by improving relations there. As a sort of broader picture, do you see South Korea's clout in the world starting to match its economic presence a bit more? Do you see the country as being comfortable, or as even desiring of that. This time when you were changing presidents is a moment to reflect on that. Do you see South Korea, having its weight felt a bit more in the world geopolitically, alongside this obvious economic power that it's built up over recent years?

**Tim Martin:** Yeah, South Korea is the world's 10th largest economy. Again, it's on the minds of people all around the world because of the culture. But as a geopolitical actor, as a mid-power country, if you will. South Korea has not punched up to its weight, it's punched below its weight.

If Yoon's foreign policy in practice matches his rhetoric, I think we will see South Korea rise in influence. Right now, the way South Korea looks on the chessboard can be a bit muddled. Moon really tried to get along with everyone, and wanted everyone to get along. And that was a difficult reality amid escalating US-China tensions, and a North Korea that ignored him and has turned back to weapons tests. And now the Russia-Ukraine invasion. If Yoon really does take what has been a contorted relationship, at times, between Beijing and Washington and goes all in on the U.S., which we have seen under some conservative presidents before, that really gives a different colour and a different shade to a whole range of topics throughout the region. Think South Korea aligns closer with Japan, where those relations are at their lowest level in recent memory, that'll help too. But we're in a moment where alliances, both new and old, are hardening. We're certainly seeing a reckoning with the world order that has existed for decades. And I think South Korea, with this president, has an opportunity to change how its perspective on the world is felt and understood.

**Andrew Peaple:** Ramon, you've been studying Korea for many years. What's your perspective on that?

**Ramon Pacheco Pardo:** Yes, I do agree with part of what Tim said, but not with everything, in the sense that I think that if we look at Moon's foreign policy five years ago with what he has



done over the past two years, there has been a shift related to several issues. And one of them, of course, is Korea being invited to the summit for democracy and Moon being one of the 12 leaders that was part of that extra meeting that took place as part of the summit. And I would say with Ukraine, from a European perspective, only four countries have really stepped up and one of them is Korea. And there has been this huge disappointment with other countries, for example, India.

What I do think, though, is that if you look at what Yoon wants to do, I think maybe this is the right approach, or at least what he's saying, he wants to, I wouldn't say ignore North Korea, but downplay North Korea in South Korean foreign policy, and strengthen relations with what we call like minded partners. And obviously, this includes Japan as a dimension. So I do think that there is an opportunity there for Korea to become even more relevant in global issues.

It will be interesting to see what he does, for example, in Southeast Asia, because if you look at the new southern policy of the current president, it has helped to strengthen relations, economic relations, and to an extent political relations with Southeast Asia. But is Yoon going to push, for example, for South Korea playing a stronger security role in the region? You could argue that this started, for example, between Korea and Indonesia, Korea and Vietnam with arms transfers, but is Yoon going to take it to another level? I think he may be willing to do so.

And there is one last aspect here: that there are some in Korea who think that the alliance with the US hinders Korean foreign policy. But there are many policy makers — and I agree with them — who think that the alliance with the U.S. can enable South Korean foreign policy, because (a) it allows South Korea to participate in forums in which the US wants to have its allies and (b) when Korea cooperates with the US, in many cases it is also cooperating with other like minded partners. Korea becomes part of this group of countries with a similar foreign policy outlook and similar values which, in my view, do matter when it comes to foreign policy.

**Andrew Peape:** Yoonjung your final thoughts then: South Korea, should it be playing more of a role than it is, do you see that happening, do you see that as something that South Koreans even want to see?

**Yoonjung Seo:** Oh, yes, definitely. I do agree both with Tim and Ramon in certain respects on that, and on South Korea being strong in soft power and its economic ranking globally being very high. It is true that South Korea has not been living up to that economic rank. But, as Ramon also pointed out, South Korea has been very swift in terms of some diplomatic actions, and especially with the current Ukraine situation, Korea was very quick to announce its sanctions in lockstep with the US. I think the Yoon administration is going to strengthen more its tie with Japan, of course, because that's what he has promised. So for the US in terms of the security of the trilateral relationship of the US, South Korea and Japan, it will likely become tighter. If it does, it is going to be a stronger trilateral security alliance among the three countries.

I just wanted to point out the fact that North Korea is going to have the 110th anniversary of Kim Il Song, and already there are many reports, as you know, about North Korea being likely to test

either ICBM or even a nuclear test. So the test for the Yoon administration, even though he's not going to be in the Blue House yet, could come sooner than he expected. But luckily, President Moon the incumbent, will have to act on it directly.

**Andrew Peale:** Yes, because he's got a couple of months more in office.

Well, look, thank you. I think that's a great place to end. And thank you to all three of our guests today. We've covered a lot of ground, but some really excellent insights into both how the election went, and the challenges now for the new president when he comes into office in a couple of months time. So thank you so much, Roman and Tim and Yoonjung, for joining us today.