

10.19x16.67	2	עמוד 17	the jerusalem post - front	04/12/2012	34720841-9
הכנס לעסקים עם קוריאה איציק יונה רואה חשבו - 84330					

# Wertheimer: We must learn from S. Korea

• By NADAV SHEMER

Israel has more to learn from South Korea than Korea has to learn from Israel, billionaire businessman Stef Wertheimer told citizens of both countries at a conference on bilateral trade in Ramat Gan Monday.

"You have done a marvelous job in the past 60 years to make yourselves competitive today," Wertheimer said of the Koreans. "You made industry and exports your new religions, which unfortunately our country has not done enough. We are in love with problems, and you are in love with solutions."

Wertheimer was speaking at the third annual Conference for Business with Korea, organized by the Israel Export Institute and Yonaco Group, a corporate and investment advisory boutique dedicated to building businesses for Israeli and Korean partners.

The founder and honorary chairman of International Metalworking Companies is deeply familiar with South Korea. IMC Group operates TaeguTec, the largest cutting tools manufacturer in the Far East and Korea's largest manufacturer of tungsten cutting tools and hard metal tools.

Reflecting on his experiences,

Wertheimer called Korea the most pleasant place outside of Israel in which to do business. And he revealed that the East Asian country will feature heavily in a book he is writing on economic solutions to national problems.

Itzik Yona, CEO of Yonaco, also spoke glowingly about Korea's business culture, and said that countless visits there have taught him to value characteristics like generosity, determination, dedication, accountability and responsibility. He noted that Korean delegations regularly visit Israel, but added that he barely recalls any Israeli delegation travelling to Korea "for the purpose of learning something."

On a more negative note, Yona told the audience that "disturbing" calls for anti-Israel boycotts have been emanating from leading Korean universities. He warned that Israel cannot ignore the fact that "Middle Eastern money is being used to undermine positive attitudes toward us."

Bilateral trade has grown three-fold in the past decade. It stood at \$2.33 billion in 2011, and reached \$1.77b. in the first three quarters of 2012, a 5 percent increase on the corresponding period the previous year.