

DPRK's Economy Viewed from New Regional Development Policy

The Regional Development 20×10 Policy recently advanced by General Secretary Kim Jong Un of the ruling Workers' Party of Korea is drawing attention of many people around the world.

According to the policy, the Workers' Party of Korea takes charge of building modern regional-industry factories in 20 counties every year as an unerring policy-oriented task and carries it out successfully so as to raise the basic material and cultural living standards of the people to a higher level in all cities and counties, more specifically in all parts of the country, in the coming decade.

The DPRK has already built modern regional-industry factories in Kimhwa County. It is said that the level of modernization of the foodstuff, clothing and daily necessities factories and a paper mill built in Kimhwa County is very high. They are fed with locally-available raw and other materials. And they are producing more than enough products to satisfy the county's demand, and the surplus is supplied to the neighbouring counties and even the provincial seat.

When he gave field guidance at the regional-industry factories in Kimhwa County, Kim Jong Un stressed once again the decision on setting the architectural styles and the level of modernization of the regional-industry factories to be built from this year higher than those in Kimhwa County. The Regional Development 20×10 Policy, which has begun to be put in force in real earnest, helps to guess the direction of development of the country.

Firstly, the line of self-reliance and self-development followed by the DPRK is immutable.

An important issue in implementing the policy is the one of upgrading the level of modernization of production lines and supplying raw and other materials for normal operation. And the country tries to solve these problems by its own efforts. As it was done in Kimhwa County, scientists and technicians at the scientific and educational institutes across the country are playing a key role in the setting up of production lines. And at the same time, the work of building raw material bases to suit the geographical features of each county is now under progress. This is eloquent proof of the will of the WPK and DPRK government to build the regional economy as well as the central economy into an independent one which entirely

relies on its own technology and locally-available raw materials, so as to improve stably the people's living standard, unperturbed by the worldwide economic confusion.

Secondly, the country is paying its primary attention to bettering the people's livelihood regarding the economic development.

There are a number of problems requiring an immediate solution for the Korean economy which has been put on a steady upward track. Here goes an example. The country set the goal of modernizing the Ryongsong Machine Complex, the leading machine producer, within two years and of making other large-scale machine-building factories in the country follow suit so as to put them all on a modern basis. It would cost a huge sum of money. However, the country has put forward the policy of developing regional industry for the betterment of the people's material and cultural living standards, and set the project in motion by mobilizing a large amount of materials, funds and technical forces.

Thirdly, the country plans to bring about a complete change in the overall economy of the country in a very short span of time and promote its multilateral growth.

The DPRK intends not to boost the economy sector by sector, but to develop all the sectors including heavy and light industries, regional industry and agriculture simultaneously. In fact, all sectors of the national economy such as metallurgical and chemical industries are pursuing modernization and sustainable development. With the advancement and execution of the Regional Development 20×10 Policy, the country is now in a position to promote the development of each regional economy in a unique way, expand the scope of investment in it and create a climate of competing with one another, thus giving impetus to diversified growth. The day is not far off when the nation will achieve the brilliant success of simultaneous, balanced and rapid development across the country.