

Public-private Partnership to enhance Korean Social Safety Net

The biggest challenge against Korean society is the aging problem. There is a strong consensus among people that the public sector only is not enough to handle this national problem so that the partnership between public and private is needed. This paper is for figuring out the characteristics of Korean welfare and suggesting how to improve it focusing on health and retirement income.

Major conclusions of this study are summarized as followings; First, from the viewpoint of generation equality, a current working generation, mainly baby boomers, is enjoying too favorable welfare condition compared to its former and later generation. Therefore, the working generation should not hesitate to contribute more for their welfare.

Second, because of the strong price restrictions on medical services, Korean medical institutes have been dependent on uninsured benefits. Without a proper control of these uninsured benefits, the medical welfare can not achieve its efficiency. Public-private partnership is proposed to standardize uninsured benefit services and supply better health informations.

Third, the retirement income welfare conditions are different by income level. For low income households, the most effective approach is joining public pension. For middle income ones, a private pension will play more significant roles than for any other income level.