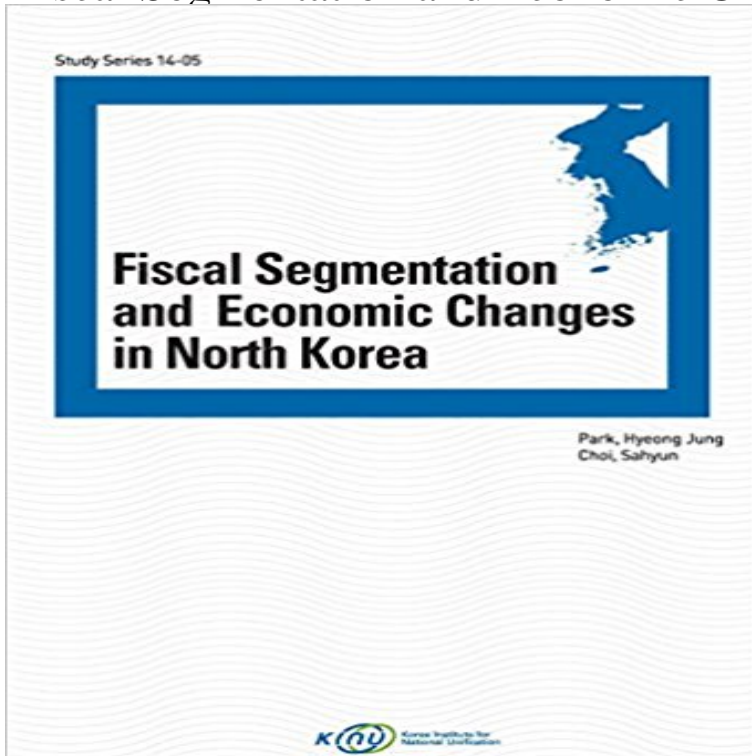


Fiscal Segmentation and Economic Changes in North Korea



The history of North Korea's fiscal segmentation can be categorized largely into four periods headed by different entities. First, between 1953 and 1972, Kim Il-sung created special budget to maintain political power. Second, from 1972 to 1984, Kim Jong-il gave birth to suryong economy to consolidate hereditary power succession. Third, from 1985 to 1994, party-state agencies began foreign currency earning activities. Finally, from 1995 to the present, in addition to the suryong economy and major party-state bodies, the foreign currency earning activities of party-state bodies for off-budget revenue have been generalized and become the backbone of North Korean party-state budget system. This paper addresses the process of fiscal segmentation from the second period onwards.

1. Fiscal Segmentation in North Korea
2. 1972-1984: Advent of Suryong Economy and the Expansion of the Market
 - A. The Rise of Suryong Economy
 - B. Economic Hardship and the Expansion of the Market
 - C. The Monopoly of Foreign Currency Earnings by the Party Center
 - D. The Decay of the Planned-Economy
3. 1985-1995: Surge in Foreign Currency Earning Activities of Major Party-state Agencies
 - A. Expansion of Foreign Currency Earning Agencies
 - B. The Generalization of Foreign Currency Earning Activities of the Party-State Agencies in the Early 1990s
4. Post 1995: Songun (Military First) Policy and the Expansion of the Market
 - A. The Generalization of Public Agencies Foreign Currency Earning
 - B. Kim Jong-il's Style of Economic Management
 - C. Agents of the Private Economy Strengthened
5. Summary and Conclusion

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