The 2012 South Korean presidential election

Authors: Lukas GAJDOS, Roberto BENDINI

The conservative candidate Park Geun-hye emerged victorious from South Korea's tightly contested presidential election held on 19 December 2012. Park will become South Korea's first-ever female president upon assuming office on 25 February 2013. Discussions about the country's economic model, especially growing inequality and the role of the chaebols — the country's large, family-owned conglomerates — and developments in and future policy towards North Korea resonated throughout much of the presidential campaign, highlighting a growing rift between different generations of South Koreans.

Candidates

The two main candidates for the presidential seat hailed from the two parties that have stood at the helm of South Korean politics for the past 25 years.

Having served five terms in the legislature, the 60-year-old Park Geun-hye, from the ruling right-wing Saenuri (New Frontier) Party, is a skilled political operator, famous for being the daughter of controversial military dictator Park Chung-hee (1961-79). Park did her utmost to distance herself from the deeply unpopular incumbent President, fellow party member Lee Myung-bak, and attacked him for ‘failing to deliver on promises he made to the people’. Park also played upon her gender by emphasising the need for a ‘motherly leader’ in the build-up to the election. The opposition called Park’s apologies to victims of her father’s

1 Korea Times, Park distances herself from President Lee (03 December 2012)
2 The Financial Times, Park says S Korea needs ‘motherly’ leader (16 December 2012)
regime 'political theatre' and her attacks on President Lee 'a disguised divorce'. Commentators also criticised Park’s campaign for not reaching out to young or progressive voters, in spite of her earlier emphasis on ‘national unity’.

Moon Jae-in (aged 59), from the left-leaning Democratic United Party (DUP), emerged as the leading opposition candidate following the withdrawal of the independent candidate the 50-year-old Ahn Cheol-soo from the race for the country’s ‘Blue House’. Moon has been described as a ‘progressive’ with ‘credentials from change’. Yet he found it hard to disassociate himself from his former role of chief-of-staff to President Roh Moo-hyun, who committed suicide in 2009 in the wake of corruption allegations. Moon promised to reach out to Ahn’s supporters by implementing mutually-agreed policies, but polls in early December failed to reveal the desired boost in approval ratings among Ahn’s supporters, often described as disenchanted with mainstream Korean politics.

**Key issues**

‘Economic democratisation’ and North Korea policy emerged as key issues

Steadily increasing inequality within South Korean society, reinforced by an uneven recovery from the 2008 economic downturn, catapulted ‘economic democratisation’ to the forefront of the campaign. Moon embraced Ahn’s call for a ‘new economic model’ and vowed to curb the power of the chaebols, which account for about two thirds of the country’s economic output, to expand the role of small and medium-sized enterprises and deliver a more sustainable economic growth with emphasis on job creation and fairer redistribution. Park, in contrast, did not support restricting cross-shareholding of chaebols and stopped short of advocating an outright ban in certain sectors; instead, she advocated a ‘cautious’ review of the current rules. Park also promised...
to check the chaebols’ preferential access to funding by restricting their investment in banks.\textsuperscript{11}

North Korea was another central issue of the electoral campaign, especially after Pyongyang’s successful long-range missile test on 12 December 2012. Park distanced herself from President Lee’s hard-line stance on North Korea and promised to seek a more ‘balanced’ relationship with Pyongyang.\textsuperscript{12} However, unlike Moon, Park did not mention signing a permanent peace treaty with the North on Pyongyang’s own terms, while she did warn against ‘talks for the sake of talks’ and argued that increased economic assistance would require ‘progress in denuclearisation’.\textsuperscript{13} Moon’s return to the Sunshine Policy — a policy of greater economic cooperation in order to build trust — contrasted with Park’s conditions-based approach. Analysts were divided on the overall impact of the missile test, but many argued that it was not likely to significantly affect the outcome of the election.\textsuperscript{14}

**Results**

Park won 51.6 % of the vote, compared with Moon’s 48 %. The electoral turnout of 78.6 % was the highest in 15 years, and Park became the first-ever presidential candidate to win an absolute majority of the vote since South Korea’s transition to democracy in 1987.

![Figure 1: Final results of the 2012 South Korean presidential election\textsuperscript{15}](image)

Voting patterns confirmed a growing rift within South Korean society. The bulk of Park’s support came, as predicted, from voters aged 50 and over, while voters in their 20s and 30s voted overwhelmingly for her rival, Moon. Park won in the majority of South Korea’s provinces, with the only notable exceptions being the capital Seoul and the two traditionally liberal-leaning provinces of North and South Jeolla.

\textsuperscript{11} The Financial Times, *South Korea: In search of a new model* (17 December 2012)
\textsuperscript{12} AFP, *S. Korea presidential favourite open to summit with North* (05 November 2012)
\textsuperscript{13} Korea Times, *NK takes softer stance on Park* (03 December 2012), The Financial Times, *South Korea: In search of a new model* (17 December 2012)
\textsuperscript{14} Yonhap, *N. Korean rocket launch becomes big issue in S. Korean presidential election* (12 December 2012)
\textsuperscript{15} Koreabang, *Park Geun-hye Elected South Korean President, Netizen Reactions* (20 December 2012)
Policy Department, Directorate-General for External Policies

Figure 2: Generational breakdown of votes (based on exit polls): the age groups of voters are shown as well as their votes\textsuperscript{16}

Figure 3: Provinces and cities won by Park (red) and Moon (yellow)\textsuperscript{17}

Post-election outlook

To what extent will Park curb the power of chaebols remains unclear

President-elect Park acknowledged the divisive nature of the election by vowing that she would ‘reflect various opinions of the people, whether they have supported or opposed me’ and stressing ‘impartiality’, ‘national harmony’ and ‘reconciliation’ in her post-election address\textsuperscript{18}.

She also promised to ‘share the fruits of economic growth together without anyone being sidelined’, thereby acknowledging the ‘economic democratisation’ that had become a major issue during the campaign\textsuperscript{19}.

To what extent Park will curb the power of South Korean chaebols is unclear, particularly given her reluctance to endorse end cross-

\textsuperscript{16} Ibid.
\textsuperscript{17} Wikimedia Commons, Results Map (22 December 2012)
\textsuperscript{18} The New York Times, South Korean President-Elect Calls for Reconciliation After Tight Race (20 December 2012)
\textsuperscript{19} Yonhap, Park vows to put top priority on national security (20 December 2012)
North Korea will present both a challenge and an opportunity to Park’s presidency.

Shareholdings; this practice allows founding families to maintain control with very small equity stakes\(^\text{20}\). The \textit{Financial Times} called the details of her policies, especially in the economic sphere, ‘lofty but vague’\(^\text{21}\).

North Korea also emerged as an issue following Pyongyang’s successful test of a long-range missile. Park stressed that this launch ‘symbolically showed how grave the security reality we face is’\(^\text{22}\). She also repeated her electoral pledge of a dialogue with North Korea (conditional upon progress in nuclear disarmament) and even raised the possibility of meeting with Kim Jong-un, but only if this meeting were ‘an honest dialogue on issues of mutual concern’\(^\text{23}\). John Delury, a Yonsei University assistant professor, argued that the election was ‘likely to have a profound effect on inter-Korean relations and on the fate of the Peninsula’, as the presidential transition took place against the backdrop of Kim Jong-un’s gradual shift from ‘military-first policy’ towards prioritising economic development and improving relations with the South\(^\text{24}\). This analysis was underscored by Kim Jong-un’s New Year’s speech, in which he called for an end of confrontation between the two countries and for both sides to ‘respect […] and implement’ previously-agreed declarations\(^\text{25}\). However, Andrei Lankov, a North Korea specialist at Kookmin University, warned that unless Park appeases Pyongyang with money, North Korea is highly likely to provoke Seoul\(^\text{26}\). North Korea will present both a challenge and an opportunity to Park’s presidency.

\(^{20}\) The \textit{Financial Times}, \textit{Korean challenges} (20 December 2012)

\(^{21}\) Ibid.

\(^{22}\) Yonhap, \textit{Park vows to put top priority on national security} (20 December 2012)

\(^{23}\) The \textit{Christian Science Monitor}, \textit{South Korea’s new female president could renew talks with North Korea} (19 December 2012)

\(^{24}\) CNN – Global Public Square blog, \textit{South Korea’s election paradox} (18 December 2012)

\(^{25}\) BBC News, \textit{North Korea’s Kim Jong-un makes rare new year speech} (01 January 2013)

\(^{26}\) The \textit{New York Times}, \textit{South Korean President-Elect Calls for Reconciliation After Tight Race} (20 December 2012)

\(^{27}\) The \textit{Wall Street Journal}, \textit{A Plan for Peace in North Asia: Cooperation among Korea, China and Japan needs a correct understanding of history} (12 November 2012)

\(^{28}\) Yonhap, \textit{Park vows to put top priority on national security} (20 December 2012); The \textit{Wall Street Journal}, \textit{A Plan for Peace in North Asia: Cooperation among Korea, China and Japan needs a correct understanding of history} (12 November 2012)

\(^{29}\) The \textit{Economist}, \textit{South Korea’s presidential election – A homecoming} (19 December 2012)

\(^{30}\) The \textit{Wall Street Journal}, \textit{A Plan for Peace in North Asia: Cooperation among Korea, China and Japan needs a correct understanding of history} (12 November 2012)
In terms of wider regional policy, Park named reconciliation, cooperation and peace in Northeast Asia among her priorities, while stressing that these should be based on a ‘correct perception of history’ — a remark that clearly referenced Japan’s previous dealings with South Korea. Reacting to a wave of recent territorial disputes in the region and to the ongoing global financial crisis, the President-elect promised to 'push wisely forward through these crises' and advocate ‘genuine trilateral cooperation among Korea, China and Japan’.

South Korea’s alliance with the US will also be reaffirmed, and further progress in South Korea’s free trade agreement negotiations with China, South Korea’s most important economic partner, can be expected. Balancing the US and China might pose a particular challenge, especially given the heralded US ‘pivot to Asia’. Park has argued that ‘a rising China and America’s pivot to Asia are mutually exclusive, while South Korea’s ties with these two countries ‘are not premised on choosing one over the other’.

Despite the novelty of introducing South Korea’s first female president, December’s elections largely confirmed the status quo in South Korean politics. The country’s relation with the European Union is also likely to remain much the same. Yet voting patterns suggest that the country’s familiar policies may be shaken up in the future, as the younger generations of South Koreans — who demonstrated their opposition to the country’s economic and political continuity — grow and assume a greater voice.