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Title

Socioeconomic Factors influencing social enterprises creation in Korea

Abstract

South Korea has experienced a rapid increase in the number of social enterprises that can solve various social problems including high youth unemployment and a lack of social welfare services since the last decade. We examine socioeconomic factors supposed to affect the increase in the number of social enterprises at regional level in the country. Unlike most previous studies that focused on social capital within a given country, this study uses a panel data set consisting of annual observations on the 251 continuous cities or equivalent regional entities from 2007 to 2017 to estimate the influential regional status under a specification that allows for differences over time and across regions. The estimates from the dynamic panel generalized method of moments technique indicate that the regional unemployment rate is positively associated with the growth of social enterprises. Other than employment status, several regional factors including the levels of education and income are positively correlated with the number of social enterprises.

Keyword