

-
- Fair and efficient tax policy
- Sustainable fiscal policy
- Trustworthy public institution policy
-

Kipf KOREA INSTITUTE
OF PUBLIC FINANCE



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OF PUBLIC FINANCE



The ultimate goal of national policies is ensuring the happiness of the people.
The Korea Institute of Public Finance is dedicated to promoting policies that embrace the people and contribute to improving their quality of life.

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The Korea Institute of Public Finance continues to make history today.



Standing at the new center of national administration and policy, the executives and staff members of the Korea Institute of Public Finance pledge to work even harder to bring greater hope for the future to the people of Korea.

Since its founding in July 1992, the Korea Institute of Public Finance, a national research institute working in the field of tax and fiscal policy, has contributed to the establishment of government policies through its numerous research achievements and grown to become a prestigious institution.

Building on these achievements, the KIPF has been expanding its research horizon, from comprehensive research on the tax and fiscal system, administration, and policy to studies on policy for the operation of public institutions and research on government accounting and finance statistics.

Meanwhile, asset and income gaps in the country have been widening, hindering growth. The importance of tax and fiscal policies is widely recognized, as such policies can resolve many of the problems that our society is facing, including low fertility, population ageing, lack of job growth, and difficulties in inter-Korean economic cooperation for peace on the Korean Peninsula.

By conducting research that promotes the sustainable development of the country and increases efficiency and equity in the tax system, we promise to do our best to make the KIPF one of the top national research institutes in the country and contribute to the enhancement of the people's quality of life.

Thank you.

Kim Yoo-Chan, KIPF President 김우찬

History

Birth of the KIPF

1990

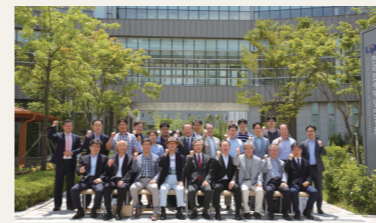
- Enactment and promulgation of the Korea Tax Institute Act (Act No. 4453) Dec. 27, 1991
- Incorporation of the institute and inauguration of Chung Yung-Euy as the first president of the KTI July 15, 1992
- Inauguration of Park Jong-gi as the second president of the KTI June 24, 1993
- Inauguration of Choi Gwang as the third president of the KTI July 22, 1995
- Inauguration of Kim Jung-su as the fourth president of the KTI Aug. 14, 1997
- Inauguration of Yu Il-ho as the fifth president of the KTI June 25, 1998
- Enactment and promulgation of the Act on the Establishment, Operation and Fostering of Government-funded Research Institutes, Etc. Jan. 29, 1999
- Relocation of the office building to Garak-dong Mar. 27, 1999



Business Expansion

2000

- Inauguration of Song Dae-hee as the sixth president of the KTI June 28, 2001
- Establishment of the Fiscal Analysis Center (Nov. 28, 2011, integrated into the Center for Fiscal Analysis) Sept. 1, 2003
- Inauguration of Choi Yong-seon as the seventh president of the KTI June 28, 2004
- Establishment of the Center for Tax Law and Administration Oct. 1, 2005
- Establishment of the Center for Performance Evaluation (Jan. 25, 2014, expanded and renamed "Center for Performance Evaluation and Management") Mar. 15, 2007
- Inauguration of Hwang Seong-hyeon as the eighth president of the KTI June 28, 2007
- Inauguration of Won Yun-hee as the ninth president of the KTI Sept. 3, 2008
- Establishment of the Research Center for State-Owned Entities Sept. 30, 2009



The Korea Institute of Public Finance is a leading research institution that takes an inclusive and flexible perspective and works to establish a virtuous cycle of distribution and growth.

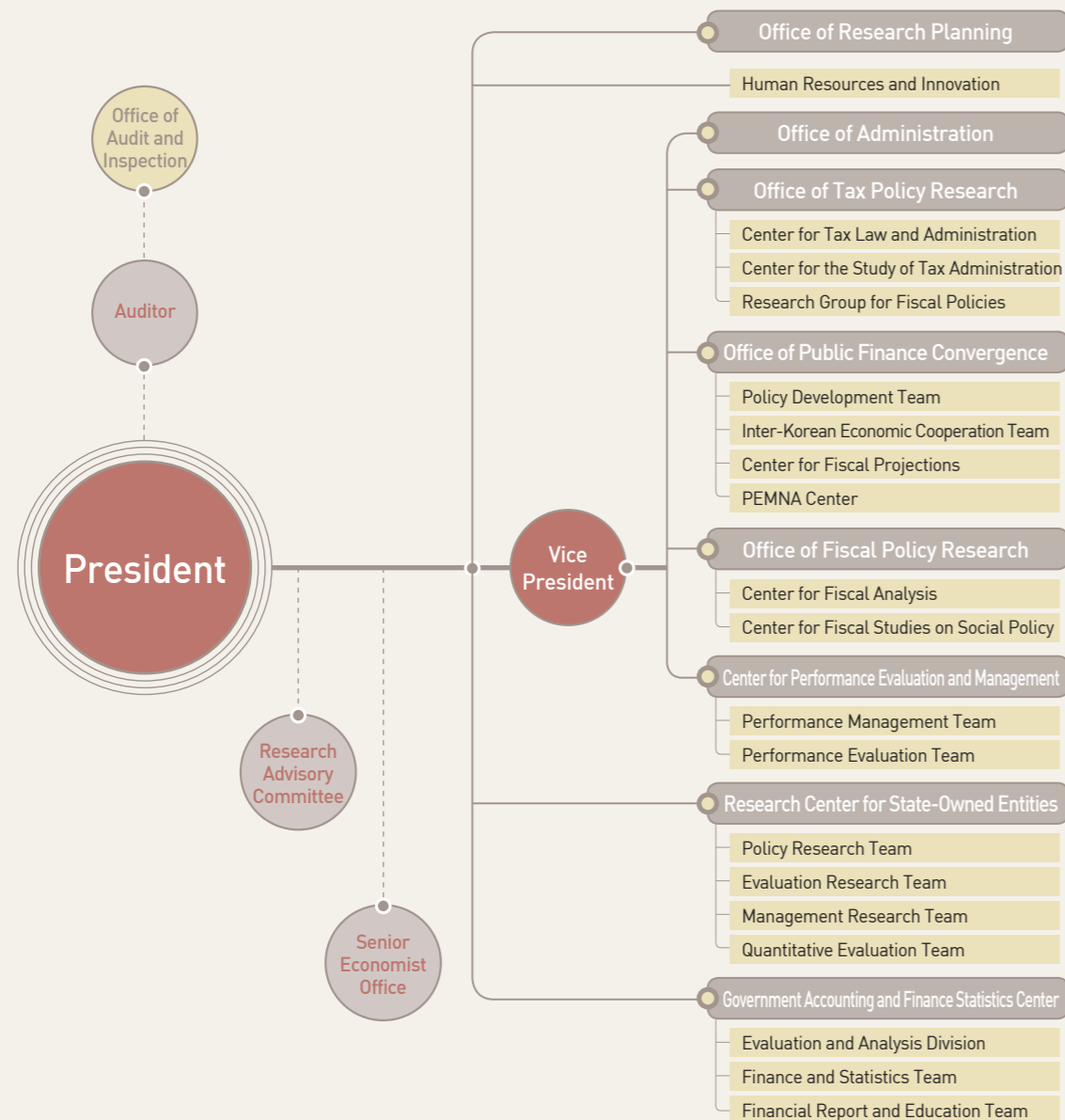
- Apr. 26, 2018 Inauguration of Kim Yoo-Chan as the 13th president of the KIPF
- Nov. 5, 2015 Establishment of the Research Group for Fiscal Policies
- June 18, 2015 Inauguration of Park Hyung-soo as the 12th president of the KIPF
- Oct. 6, 2014 Relocation of the office building to Sejong City
- Jan. 1, 2014 Establishment of the Government Accounting and Finance Statistics Center (relocated from the Korean Institute of Certified Public Accountants)
- July 16, 2013 Korea Tax Institute renamed "Korea Institute of Public Finance (KIPF)"
- June 3, 2013 Inauguration of Ok Dong-seok as the 11th president of the KTI
- Feb. 1, 2013 Establishment of the Public Expenditure Management Network in Asia (PEMNA) Center
- June 1, 2012 Establishment of the Center for Long-Term Fiscal Projections
- Nov. 28, 2011 Establishment of the Center for Fiscal Analysis
- Sept. 3, 2011 Inauguration of Jo Won-dong as the 10th president of the KTI

2010

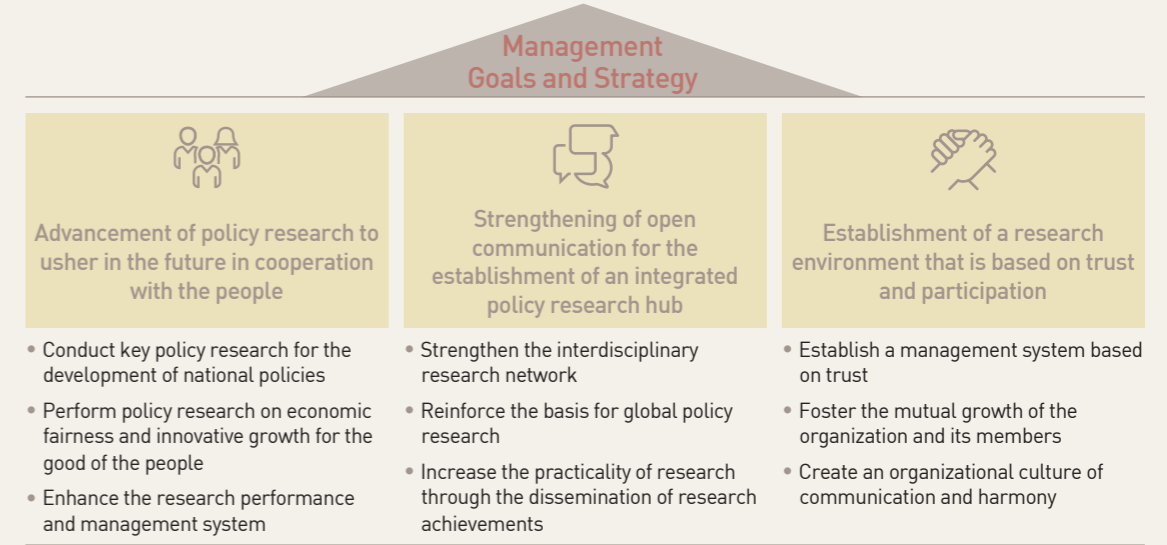
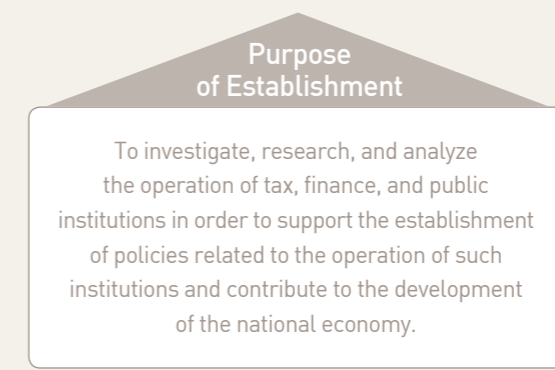
New Beginning at the New Government Complex in Sejong City

Organization

Based on a foundation of trust and participation, the KIPF promotes a system that fosters the growth of the organization and its members.



Management Goals



2018 Project Plan

2018 Project Goals

In consideration of the changes that have occurred in the external and internal environments as well as the institute's vision and management goals, the KIPF concretized the research project goals for 2018 that are necessary for the systematic promotion of the institute's basic research projects, research-related and research support projects, and general projects.



- Research on the revision of tax policy for the future
- Research on the role of finance and allocation of resources in accordance with social changes
- Research on the improvement of the administration system of public institutions and changes in the role of public institutions
- Research on national accounting and finance statistics

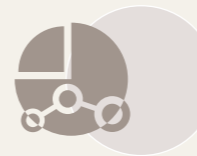
Research Project Operation

As outlined below, the basic research projects for 2018 will be conducted in accordance with the three major project goals that have been established in consideration of the changes that have occurred in the external and internal environments and institutional management goals.



Research on the revision of tax policy for the future

- Direction of Tax Policy in the Era of Low Growth: Focusing on Productivity and Employment Support
- A Study on the Restructuring of Income Tax Deductions
- An Assessment of the Operation of the Corporate Minimum Tax and Its Implications
- An Analysis of the Effects of the Tax Exemption System for Annuity Savings Accounts and Its Policy Implications
- A Study on the Reform Plan for the Fuel Subsidy System for Freight Trucks: With a Focus on Environmental Taxes
- An Analysis of the Burden of the Real Estate Tax and Its Economic Effects



Research on the role of finance and allocation of resources in accordance with social changes

- Reestablishing the Central-Regional Financial Relationship to Improve the Effectiveness of Job Policies
- International Comparison of Fiscal Laws and the Implications of South Korea's Fiscal Law System
- An Analysis of Intergenerational Equity through an Intergenerational Accounting Model
- Macroeconomic Effects of the Income Redistribution Policy: An Analysis of a Heterogeneous Agent Model
- A Study on Building a Qualitative Assessment System for Employment-Related Fiscal Policy
- Tax and Fiscal Policy's Effect on Working Time: A Simulation Analysis
- An Analysis of the Effects of Policy that Strengthens the Coverage of Health Insurance
- Improvements for the Fiscal Performance Management System for Fiscal Restructuring



Research on the improvement of the administration system of public institutions and changes in the role of public institutions

- A Study on the Management Evaluation System of Non-classified Public Institutions



Research on national accounting and fiscal statistics

- The Development of an Evaluation Index for the Fiscal Stability of Public Pensions and Measures to Improve the Pension Settlement Report

Organizational Structure

Our economy shapes our reality.
Under the rapidly changing economic circumstances,
the economic paradigm is shifting.
The Korea Institute of Public Finance
aims to fulfill its leadership role and pursue its mission
of addressing reality and preparing for a better future.



01

Office of Tax Policy Research



- Tax policy
- Income tax policy
- Property and consumption tax policy
- Custom duty and international tax policy
- Local tax and regional fiscal policy
- Research on tax expenditure
- Research on public burdens, such as social security contributions and charges
- Tax policy-related training and consultation

02

Center for Tax Law and Administration



- Research on the tax law system
- Research on tax accounting
- Legal analysis of and consultation on the tax system
- Analysis of judicial relationship between tax laws and other laws
- Research on and analysis of tariff policy and administration



03

**Center
for the
Study of Tax
Administration**



- Research on tax administration and tax payment behavior
- Investigation and analysis of tax administration and tax payment behavior
- Provision of training and consultation related to tax administration and tax payment behavior
- Analysis of international tax and tax administration trends and statistics

04

**Research
Group
for Fiscal
Policies**



- Management of tax expenditure performance
- Preliminary feasibility studies and in-depth evaluations of special taxation
- Confirmation and inspection of self-assessments of tax expenditure
- Establishment of a database for the management of tax expenditure performance
- Education and consultation related to the management of tax expenditure performance

05

**Office of
Public Finance
Convergence**



- Identification and implementation of cooperative and integrated research related to taxes and finances
- Research related to social insurance

06

**Policy
Development
Team**



- Identification and implementation of tax and fiscal policy tasks
- Provision of support for the establishment of tax and fiscal policies

07

**Inter-
Korean
Economic
Cooperation
Team**



- Research on taxation and fiscal policies in preparation for unification
- Research on tax and fiscal policies related to inter-Korean economic cooperation
- Research on the functions of public institutions related to inter-Korean economic cooperation

08

**Center
for Fiscal
Projections**



- Mid- to long-term tax and fiscal projections
- Financial estimation and analysis of fiscal balance
- Analysis of the macroeconomic effects of fiscal policies
- Analysis of macroeconomic trends
- Tax analysis and model development and operation
- Fiscal panel investigation and database development



09

PEMNA Center



- Research on public financial management systems
- International comparison and analysis of trends of the public financial management system
- Analysis of measures for improving public financial management systems in the Asia-Pacific region
- Operation of PEMNA Secretariat
- Research cooperation in public financial management areas with domestic and international organizations
- International consultations on public financial management

10

Office of Fiscal Policy Research



- Fiscal policy
- Budget system and policy
- Expenditure analysis by sector
- Analysis of national fiscal management and fund management plans
- Research on mid- to long-term finances and national debt
- Finance-related linkages between the central and local governments
- Fiscal policy-related training and education

11

Center for Fiscal Analysis



- General financial system
- Analysis of budget projects
- Analysis of the effects of enacting and revising finance laws
- Fiscal expenditure analysis
- Domestic and overseas financial trends

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Center for Fiscal Studies on Social Policy



- Fiscal policy for the welfare sector
- Welfare-related budget system and budget policy
- Analysis of finance sources and expenditures for the welfare sector
- Welfare finance-related linkages between the central and local governments
- Domestic and international welfare finance trends



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Center for Performance Evaluation and Management

- Center for Performance Evaluation and Management
 - Research and training related to performance management and evaluation
 - Cooperation with domestic and overseas expert organizations related to performance management and evaluation
- Performance Management Team
 - Research and evaluation of project performance in administration and finance
 - Research and evaluation of project performance in social finance
 - Research and evaluation of project performance in economic and industrial finance
- Performance Evaluation Team
 - Investigation and analysis of the performance management and evaluation system
 - Operation of the performance evaluation system for fiscal projects and research on system improvement
 - Research on the national contract system



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Government Accounting and Finance Statistics Center

- Evaluation and Analysis Division
 - Research on measures for establishing and revising national accounting standards and accounting guidelines
 - Research on trends in the establishment and revision of the International Public Sector Accounting Standards (IPSAS)
 - Establishment and management of a network of related international organizations toward the formation of overseas accounting standards and accrual basis
 - Research on the utilization of accrual basis financial information
- Financial Report and Education Team
 - Support for analyzing and drawing up the central government and national financial reports
 - Support for the examination of the settlement of accounts by the Board of Audit and National Assembly
 - Training of national accounting professionals and development of education-related content
- Finance and Statistics Team
 - Development of fiscal analysis techniques and research on the utilization of such techniques using accrual basis financial information
 - Investigation of and research on international financial statistics standards
 - Support for the calculation of consolidated financial statistics for general government and debt statistics for the public sector
 - Interpretation of and research on accounting standards for public corporations and quasi-government agencies

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Research Center for State-Owned Entities



● Policy Research Team

- Research on the management systems of public institutions
- Research on the designation and classification of public institutions
- Research on the budgets of public institutions
- Research on personnel management at public institutions
- Cooperation with domestic and overseas organizations (OECD, IDB, and others) regarding public institutions

● Management Research Team

- Research on customer satisfaction in relation to public institutions
- Research on the functional adjustment and in-depth evaluation of public institutions
- Research on the disclosure of the management information of public institutions
- Research on the mid- to long-term financial management and separate accounting of public institutions
- Research on the establishment and management of a financial database as well as the analysis of the financial information of public institutions
- Investigation of and research on wages and the wage system at public institutions
- Training for non-executive board members and auditors at public institutions
- Hosting of job fair for public institutions and the promotion of public institutions with outstanding management

● Evaluation Research Team

- Research on the evaluation system of institutions, directors, and auditors of public institutions
- Management of business management measurements and metric indices for major projects
- Operation of management information evaluation systems and data management
- Operation of and support for a secretariat for the public institution evaluation group

● Quantitative Evaluation Team

- Evaluation of business management using the metric indices of public institutions
- Analysis of the results of metrics and evaluations of public institutions
- Training on the metric indices of public institutions

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Office of Research Planning



● Research Planning and Budget Team

- Research project planning and coordination
- Dissemination and management of research results
- General management of public relations and information disclosures
- General management of domestic and overseas seminars and other research-related events
- General management of cooperative projects, such as the signing of MOUs with domestic and international organizations
- Budget planning, operation, and control
- Budget (contribution) allocation and settlement
- Tasks related to the National Assembly

● Research Management Team

- Research project management
- Evaluation of research institutions and the business management goals of directors
- Contracts for and management of research service projects
- Compilation and review of research project results and performance
- General management of employees' outside activities

● Knowledge Information Team

- Editing and production of reports and periodicals
- Management of intellectual property rights
- Selection and collection of information
- Organization of information and creation of database of collected information
- Information search, full text, and loan services
- External cooperation in relation to domestic and overseas information



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Office of Administration



- General Affairs Team
 - Purchasing contracts
 - Regulatory management
 - Management of facilities, assets, and goods
 - Business travel management
 - Public welfare
- Financial Accounting Team
 - Supply and demand planning and operation of funds
 - Fund management and disbursement
 - Disbursement of remuneration and personnel expenses
 - Accounting settlement and tax accounting
- Information Technology Team
 - Establishment and promotion of comprehensive plan for the information system
 - Installation and operation of information security and information system
 - Operation and management of network system-related tasks
 - Computerization of major tasks and establishment of MIS
 - Information correction, maintenance, and management

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Human Resources and Innovation



- Personnel management
- Service management
- Labor management
- Education and training
- Remuneration, estimation of labor expenses, and setting of standard expenses

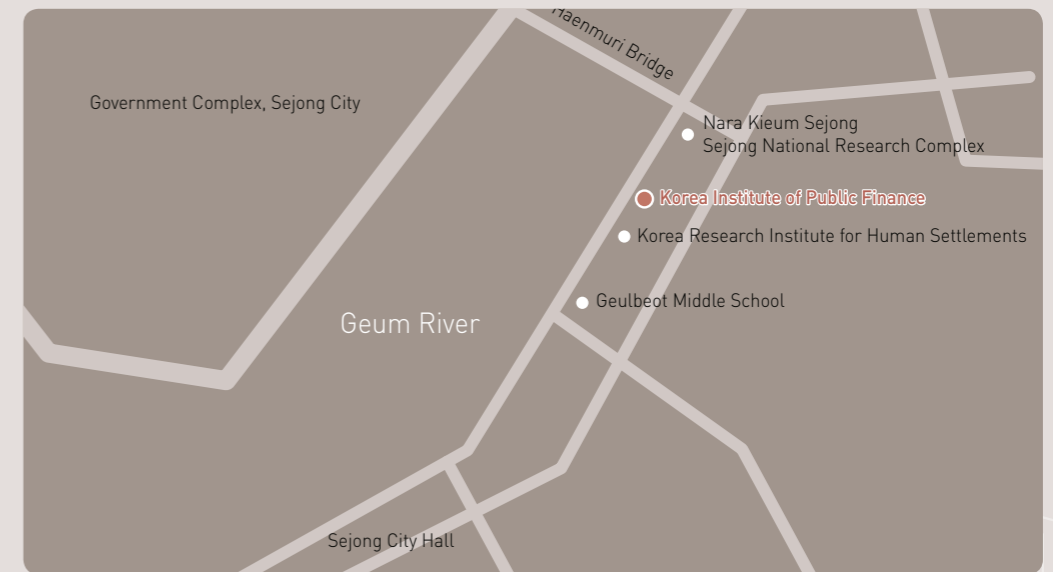
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Office of Audit and Inspection



- Internal audits
- Auditing of budget, accounts, assets, and other related tasks

Directions



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