



The Trump 2.0 Administration and the North Korean Economy

Tuesday, April 1, 2025

9 a.m. – 10:30 a.m. (EDT)

10 p.m. – 11:30 p.m. (KST)

Virtual Event via Zoom

◆ Event Description

The GW Institute for Korean Studies and the Institute for Peace and Unification Studies at Seoul National University cordially invite you to an in-depth panel discussion on the evolving dynamics of the North Korean economy under President Donald Trump's second administration. Since President Trump's inauguration on January 20, 2025, his administration has implemented significant policy shifts impacting international relations and economic landscapes. Our distinguished panelists will explore critical topics, including recent trends in North Korea's market and pricing structures, the current state of its trade relationships with Russia and China amidst ongoing sanctions enforcement, and the prospects for new sanctions monitoring under the Trump administration. Additionally, the discussion will address how the potential conclusion of the Ukraine conflict could influence North Korea's economic conditions and its engagement with the United States. This event aims to provide a comprehensive understanding of the challenges and opportunities facing North Korea's economy in the context of recent geopolitical developments.

◆ Event Schedule

Time	Content
	Welcoming Remarks
9:00 AM - 9:05 AM	<p>Celeste Arrington (Director, GW Institute for Korean Studies)</p> <p>Bumsoo Kim (Director, Institute for Peace and Unification Studies, Seoul National University)</p>
	Panel Discussion
9:05 A.M. - 10:05 A.M.	<p><u>Moderator:</u> Yonho Kim (Associate Director, GW Institute for Korean Studies)</p> <p><u>Speakers:</u></p> <ul style="list-style-type: none"> ○ Ji-Young Choi (Research Fellow, Korea Institute for National Unification) <i>North Korea's Strengthening of the State Distribution System and Market Fluctuations</i> ○ Jangho Choi (Head of International Cooperation, Korean Unification Team, Korea Institute for International Economic Policy) <i>North Korea's Economy from 2020 to 2024: Insights from Trade Statistics and Satellite Data Analysis</i> ○ Bruce Klingner (Senior Research Fellow for Northeast Asia, The Heritage Foundation) <i>Prospects For New Sanctions Monitoring Under the Trump Administration/ Trump's Likely Approach to North Korea from an Economic Perspective</i> ○ Troy Stangarone (Director, Hyundai Motor-Korea Foundation Center for Korean History and Public Policy, Wilson Center) <i>The Impact of the Ukraine War's End on North Korea's Economy and U.S. Engagement</i>
10:05 A.M. - 10:15 A.M.	Roundtable Discussion (10 min)
10:15 A.M. - 10:30 A.M.	Q&A (15 min)

◆ WELCOMING REMARKS



CELESTE ARRINGTON is Korea Foundation Associate Professor of Political Science and International Affairs at GW. She is the Director of the GW Institute for Korea Studies and Co-Director of the East Asia National Resource Center (2024-Present). She specializes in comparative public policy, law and social change, lawyers, and governance, with a regional focus on the Koreas and Japan. She is also interested in Northeast Asian security, North Korean human rights, and transnational activism. Her first book was *Accidental Activists: Victim Movements and Governmental Accountability in Japan and South Korea* (Cornell, 2016). She has published numerous articles and, with Patricia Goedde, she co-edited *Rights Claiming in South Korea* (Cambridge, 2021). Her next book, forthcoming in Cambridge's Studies in Law and Society series, analyzes the legalistic turn in Korean and Japanese regulatory style through paired case studies related to tobacco control and disability rights. She received a PhD from UC Berkeley, an MPhil from the University of Cambridge, and an AB from Princeton University. She has been a fellow at Harvard, the Institute for Advanced Study, Princeton, and the Ludwig Maximilians University in Munich. GW's Office of the Vice President for Research awarded her the 2021 Early Career Research Scholar Award. Her article with Claudia Kim won the 2023 Asian Law and Society Association's distinguished article award.



BUMSOO KIM is Professor of Political Science and Dean of the College of Liberal Studies (CLS), and Director of the Institute for Peace and Unification Studies (IPUS) at Seoul National University (SNU). At SNU, he previously served as Associate Dean of Academic Affairs, and Associate Dean of Student Affairs of CLS, and as Deputy Director of IPUS. In academia, he was elected as President of the Korean Political Science Association (his term will begin in 2025), and already served as Vice President of the Korean Political Science Association, Executive Secretary of the Korean Association of International Studies, President of the Korean Society for Governance Research, and Secretary General of the Korean Society for Political Thought. He also previously taught at the Jackson School of International Studies at the University of Washington as the Y.T. Shim Endowed Visiting Professor and was a Foreign Research Scholar at the Institute of Social Science at the University of Tokyo. In the public sector, he currently serve as a committee member of the Korean Government's Policy Committee for Overseas Compatriots. His main academic research areas include justice, human rights, identity politics, nationalism, multiculturalism, and many other issues of contemporary political theory. His articles have appeared in many academic peer-reviewed journals such as the *Journal of Korean Studies*, *Ethnic and Racial Studies*, and the *Social Science Japan Journal*. He has also published a number of books (in Korean), which include *What Is Fairness in the Korean Society?* (2022) and *What Is Peace Studies?* (2022). He received

his M.A. in Political Science from the University of Chicago and Seoul National University and Ph.D. in Political Science from the University of Chicago.

◆ SPEAKERS



JANGHO CHOI is the Head of International Cooperation for the Korean Unification Team at the Korea Institute for International Economic Policy (KIEP). Prior to joining KIEP, he earned a Ph.D. in Applied Economics from Oregon State University (2014), and an M.A. in Economics from Seoul National University. Since joining KIEP in 2014, his research has focused on North Korea's trade, its international relations, the Greater Tumen Initiative—which aims to develop the border area where North Korea, China, and Russia meet—and the transition of the North Korean regime. His major research includes *Analysis of North Korea's Trade with China* (annually since 2015), *Analyzing North Korea's Foreign Relations* (annually since 2020), *How to Analyze the North Korean Economy Using Satellite Data* (2024), *Analyzing North Korea's Tariff and Non-Tariff System and Its Implications for Integration into the International Community* (2023), *Analyzing DPRK's Food Supply and Demand Conditions with Food Culture* (2022), and *Implications of the Transitional Outcomes of Southeast Asian Countries (CLMV) for North Korea: Development and Application of a Transition Index* (2020).



JI-YOUNG CHOI is a research fellow at the Korea Institute for National Unification (KINU). Before joining KINU, she worked at the Bank of Korea from 2011 to 2019. Her primary research interests include North Korea's fiscal and financial systems, informal economy, and demographic issues. Her key publications include *Product Advertising and Consumption Patterns in North Korea* (2024), *Consumer Goods Production and Distribution in North Korea Since the Kim Jong-Un Era* (2022), *Population Prospects of the Korean Peninsula Based on German Reunification* (2020), *The Impact of Reinforced Sanctions on the Korean Economy: Focus on the Ripple Effects from Trade Shock* (2020), and *Estimation of Formal and Informal Sectors in Social Accounting Matrix for the North Korean Economy* (2017). She earned her Ph.D. in Economics from Korea University in 2011.



BRUCE KLINGNER specializes in Korean and Japanese affairs as the Senior Research Fellow for Northeast Asia at The Heritage Foundation's Asian Studies Center. Klingner's analysis and writing about North Korea, South Korea and Japan, as well as related issues, are informed by his 20 years of service at the Central Intelligence Agency and the Defense Intelligence Agency. He is a frequent commentator in U.S. and foreign media. His articles and commentary have appeared in major American and foreign publications and he is a regular guest on broadcast and cable news outlets. He is a regular contributor to the International and security sections of The Daily Signal. From 1996 to 2001, Klingner was CIA's Deputy Division Chief for

Korea, responsible for the analysis of political, military, economic and leadership issues for the president of the United States and other senior U.S. policymakers. In 1993-1994, he was the chief of CIA's Korea branch, which analyzed military developments during a nuclear crisis with North Korea. Klingner is a distinguished graduate of the National War College, where he received a master's degree in National Security Strategy in 2002. He also holds a master's degree in Political Science from Middlebury College in Vermont.



TROY STANGARONE is the Director of the Hyundai Motor-Korea Foundation Center for Korean History and Public Policy and the Deputy Director of the Indo-Pacific Program at the Wilson Center. Mr. Stangarone specializes in economic and foreign policy relations on the Korean Peninsula and the Indo-Pacific region. In addition to his work at the Wilson Center, Mr. Stangarone is columnist for *The Korea Times* and a contributing author for *The Diplomat*. He is also a member of the Steering Committee for the North Korea Economic Forum at the George Washington Institute for Korean Studies, a member of the Korea-America Student Conference's National Advisory Committee and on the Board of the International Council of Korean Studies. Prior to joining the Wilson Center, Mr. Stangarone was Senior Director and Fellow at the Korea Economic Institute of America (KEI) where he oversaw the Institute's programmatic initiatives and focused on issues pertaining to economic and foreign policy on the Korean Peninsula. During his time at KEI, he was also a 2012-2013 Council on Foreign Relations International Affairs Fellow in South Korea, sponsored by the Asan Institute for Policy Studies, and a Posco Visiting Fellow at the East-West Center. Mr. Stangarone also previously worked on Capitol Hill for Senator Robert Torricelli on issues relating to foreign affairs and trade. Mr. Stangarone holds an MSc. in International Relations from the London School of Economics and Political Science and a B.A. in Political Science and Economics from the University of Memphis.

◆ MODERATORS



YONHO KIM is the Associate Director of the GW Institute for Korean Studies and an Associate Research Professor of Practice. He oversees GWIKS's Korea related policy programs—Korea Policy Forum, North Korea Economic Forum, and GWIKS North Korea Program—fostering knowledge-sharing and network building among experts and policymakers in Washington, Seoul, and beyond. As part of his broader portfolio, he serves as the editor for GWIKS's flagship publication, NKEF Policy and Research Paper Series, and the US-ROK Policy Brief. He specializes in North Korea's mobile telecommunications and U.S. policy towards North Korea. Kim is the author of *North Korean Phone Money: Airtime Transfers as a Precursor to Mobile Payment System* (2020), *North Korea's Mobile Telecommunications and Private Transportation Services in the Kim Jong-un Era* (2019) and *Cell Phones in North Korea: Has North Korea Entered the Telecommunications Revolution?* (2014). His research findings were

covered by various media outlets, including Wall Street Journal, The Atlantic, Yonhap News, and Libération. Prior to joining GWIKS, he extensively interacted with the Washington policy circle on the Korean peninsula as Senior Researcher of the U.S.-Korea Institute at Johns Hopkins University School of Advanced International Studies, Senior Reporter for Voice of America's Korean Service, and Assistant Director of the Atlantic Council's Program on Korea in Transition. He holds a B.A. and M.A. in International Relations from Seoul National University, and an M.A. in International Relations and International Economics from Johns Hopkins University School of Advanced International Studies.

◆ BACKGROUND

The North Korea Economic Forum (NKEF) is part of the policy program at the George Washington University's Institute for Korean Studies (GWIKS). The Forum aims to promote understanding of North Korean economic issues, to spread in-depth and balanced analyses of the North Korean economy from diverse perspectives, and to expand networks among various North Korean economy watchers. The Forum is mostly a closed and off-the-record meeting where participants can freely and seriously discuss the critical issues. Rachel Minyoung Lee and Troy Stangarone are currently the co-chairs of the NKEF and have been leading the meetings. The NKEF also organizes special conferences made public throughout the academic year. The Forum is made possible by a generous grant provided by the KDI School of Public Policy and Management.

This event is on the record and open to the public.

The event will be recorded and made available on GWIKS' YouTube channel.