

Social Enterprises and Benefit Corporations in South Korea



Hyeon Jong Kil

Contents

1	Introduction	777
2	Current Status of Certified B Corporations	779
3	Social Economy Model of Korea	781
4	Legal Forms of Social Economy Organizations	785
4.1	Legal Entity and Non-Legal Entity	786
4.2	Legal Forms of Social Economy Organizations	787
5	Support System for Social Economy Organizations	789
5.1	Self-Support Enterprise (Ministry of Health and Welfare)	789
5.2	Social Enterprise (Ministry of Employment and Labor)	791
5.3	Community Business (Ministry of Interior and Safety)	794
5.4	Cooperatives (Ministry of Economy and Finance)	795
5.5	Social Venture (Ministry of SMEs and Startups)	796
5.6	Certified B Corps in Korea	798
6	Future Directions of Social Economy and Benefit Corporations	798
6.1	Summary	798
6.2	Future of Social Economy and B Corps	799
	References	800
	Websites	800
	Laws	801

1 Introduction

Unlike a few other countries, Benefit Corporations (B Corps) are not widely institutionalized in Korea. It has been almost ten years since the term *Benefit Corporation* was introduced in Korea, but only a very few companies are using

H. J. Kil (✉)
Korea Labor Institute, Social Policy Research Division, Sejong-si, Korea
e-mail: hyeonjongkil@kli.re.kr

this name within the country.¹ In Korea, it is extremely difficult to find cases that use the term except for certified B corporations. As of the second half of 2021, there are only 15 businesses that are certified B corporations.² There is no law related to Benefit Corporations, let alone separate Korean terms related to Benefit Corporations.

However, it is difficult to say that this slow development of the benefit corporation is due to the overall low growth of the social economic organizations, which can be broadly defined as organizations that pursue both social and economic goals. Korea's social economy has made a rapid growth institutionally and socioeconomically since the 2000s. During this period, social economy-related laws such as the Social Enterprise Promotion Act and Framework Act on Cooperatives were enacted, and various types of social economy organizations such as community business and social venture have newly emerged. The fact that the number of certified social enterprises currently in operation has reached 3000 since 2007 is a representative example of the expansion of social economy in Korea.³

The relative underdevelopment of the Benefit Corporation in Korea can be attributed to various reasons. First, it is not that useful in Korea. The development of social economy in Korea has been mainly caused by the state-led efforts including direct financial support.⁴ To this end, the government tried to nurture unique social economy organizations that are connected to various social issues of Korea. In this process, the Korean government needed to clearly distinguish social economy organizations from non-social economy organizations, and the government has used its own unique social economy accreditation system instead of overseas cases. All the major types of social economy organizations mentioned above have their own social economy organization accreditation system. Among them, social venture is the only organization type that considers certified B corporation as one of the accreditation criteria, and even then, the B corporation is not an essential component for the accreditation.⁵ In other words, from the government's point of view, there is no need to utilize the Benefit Corporation because it has native social economy accreditation systems, and social economy organizations do not have much material gain in obtaining or maintaining the certification of the Benefit Corporation for direct government support.

However, in reality, it is evident that there are a number of Benefit Corporations that “*meet the highest standards of verified social and environmental performance, public transparency, and legal accountability*” currently operating in Korea.⁶ This chapter will discuss, in addition to the current status of certified B corps, the current status, system, and future pathway of Korea's social economy including Benefit

¹Han (2012), October 9.

²<https://bcorporation.net>.

³Ministry of Employment and Labor (2021), September 8.

⁴For example, see Defourny and Kim (2011).

⁵Ministry of SMEs and Startups (2021), July 21.

⁶<https://bcorporation.net>.

Corporations in a tangible sense. First, it outlines the status of certified B corps. Thereafter, the development of social economy organizations in Korea and related systems will be described. Finally, the argument will be summarized before presenting the author's thoughts on the future directions.

2 Current Status of Certified B Corporations

The term Benefit Corporation was first used for a Korean company in 2012. A company called Delight, which distributes hearing aids at affordable prices to the underprivileged, received B corp certification for the first time in Northeast Asia.⁷ After that, as Tree Planet, a social economy organization for forestation, and Hope Makers for household debt resolution became certified in 2013 and 2014, respectively, an increasing number of companies became interested in B corps.⁸ In 2019, MYSC, a consulting and impact investment organization specializing in social innovation that had received B corp certification in 2016 was officially authorized from B Lab in the United States to establish B Lab Korea. Since then, it has been supporting the expansion of Benefit Corporations within the country.⁹

The process of B corp certification in Korea is not different from other countries. Companies that want to be certified must obtain 80 points or more in the B Impact Assessment and can be certified only after the verification process on the score by the B Lab. Re-certification is required every three years to keep the certification valid.¹⁰

As of October 2021, a total of 15 institutions maintain B corp certification in Korea. As can be seen in the Table 1, companies in various industries such as manufacturing, service, and finance have been certified. Particularly, there are many certified B corps are related to finance and impact investment given the overall industrial composition. By region, most of the companies are concentrated in Seoul, the capital of the Republic of Korea, except for a few.¹¹

One of the characteristics of Korea's social economy policies is that various ministries are fostering their respective social economy organizations. Among them, the Ministry of SMEs and Startups, which is in charge of SMEs and venture businesses, is promoting a social economy organization called social venture. Here, the social venture that the Ministry of SMEs and Startups (MSS) refers to is a policy term rather than an academic and social term. In addition, the MSS creates a social venture identification index for government support and identifies companies that exceed a certain score for each of the two criteria of social value and innovative growth potential as social ventures. Companies that are certified as B corps are

⁷Han (2012), October 9.

⁸<https://bcorporation.net>.

⁹<https://bcorporation.co.kr>.

¹⁰<https://bcorporation.net>.

¹¹<https://bcorporation.net>.

Table 1. Certified B corps in Korea (October 12, 2021)^a

Company name	Initial certification	Business sector	Region
Tree Planet	2013	Environment	Gwangjin-gu, Seoul
Hopemakers	2014	Credit counselling	Gangnam-gu, Seoul
Impact Square	2014	Social innovation consulting, impact investment	Seongdong-gu, Seoul
General Bio	2015	Cosmetic manufacturing	Wanju-gun, Jeollabuk-do
Merry Year Social Company (Mysc)	2016	Social innovation consulting, impact investment	Seongdong-gu, Seoul
Instinctus	2016	Contraception, adult toy manufacturing	Seongdong-gu, Seoul
Dot	2018	Braille smartwatch manufacturing	Geumcheon-gu, Seoul
The bread and butter	2018	Brand consulting	Seocho-gu, Seoul
Tella	2019	Online education	Gangnam-gu, Seoul
Oyori Asia	2019	Food service	Jongno-gu, Seoul
MoreDream	2019	Foreign language education for the blind	Daegu
Ark Impact	2019	Impact investment	Yeongdeungpo-gu, Seoul
Todo Works	2019	Wheelchair manufacturing	Siheung City, Gyeonggi Province
Crevisse Partners	2019	Various areas	Seongdong-gu, Seoul
Rootenergy	2020	Renewable energy funding	Seongdong-gu, Seoul

^a <https://bcorporation.co.kr>

identified to have a social value as a social venture. However, this is not limited to certified B corps as companies certified as major social economy organizations of other ministries are considered to have the same social value as certified B corps.¹²

A group of social economy organizations that call themselves social ventures in Seongsu-dong, Seongdong-gu, Seoul, have had a significant impact on the government-led revitalization of social ventures as policy stakeholders.¹³ Several companies that were certified as B corps in the early stage in Korea were social economy organizations located in Seongsu-dong. Therefore, it can be assumed that the efforts of these companies had a major impact on inclusion of B corps in the accreditation criteria. It is also assumed that the corporate network in Seongsu-dong is contributing to the expansion of B corp certification to some extent. Other than social venture, no other major social economy organizations of the central government explicitly include Benefit Corporations in their certification system.

¹²Ministry of SMEs and Startups (2021), July 21.

¹³Joo et al. (2018).

3 Social Economy Model of Korea

Although the term social economy started to be widely used only recently, organizations that can be broadly defined as organizations that pursue both social and economic goals had been already running in Korea for a long time. For example, in the case of Aedok Self-Help Center for the Deaf established by Sister Ae-deok Heo at St. Benedict's Order in 1960, families of the deaf lived in the institution, running various businesses including US Army golf course cleaning, rabbit farming, a noodle factory, a restaurant for the poor, and a doll factory.¹⁴ Another example can be Ilkoon Dure (*Workers' Community*), established in 1991 led by Pastor Byeong-seop Heo. It gathered construction dayworkers living together in poor areas to form a productive community, and promoted the interests of both building owners and workers while raising sense of community through direct business between building owners and the community.¹⁵ These companies can be defined as social economy organizations in that they were for-profit enterprises led by the private sector to realize the social goal of improving the quality of life of the underprivileged.

However, the social economy that is currently being discussed in Korea first began and emerged in 2000. At that time, the term *social enterprise* first appeared at an international forum on poverty and unemployment.¹⁶ Also, self-support communities, which are now referred to as one of the major social economy organization forms, were established based on the National Basic Living Security Act in Korea. Since then, various social economy organizations have been newly created and expanded to the present.

As in other countries, there are different views regarding the scope of the social economy in Korea. However, there are a few organizations that many recognize as major social economy organizations: Social Enterprise (Ministry of Employment and Labor), Cooperatives (Ministry of Economy and Finance), Community Business (Ministry of Interior and Safety), Self-support Enterprise (Ministry of Health and Welfare), and Social Venture (Ministry of SMEs and Startups, see Table 2). All these organizations have one thing in common: they are the organizations that appeared after 2000 as mentioned above. In other words, social economy in Korea is perceived as a different social system that is distinct from the traditional civil society or the third sector. Also, these organizations are all social economy organizations that are nurtured by the state, that is, through various policy support including direct support from several central ministries. This is why several existing studies are claiming that Korea's social economy is based on a state-led model. Since these organizations are not strictly mutually exclusive, several social economy enterprises fall under the definitions of multiple organizations.

¹⁴Shim (1991).

¹⁵Heo (1992).

¹⁶Korea Labor Institute et al. (2000) December.

Table 2 Status of major social economy organizations^a

Name of social economy organization	Competent ministry	Planning for or timing of appearance	Current status
Self-support enterprise	Ministry of Health and Welfare	A company that operates a self-support business for eradication of poverty in the form of a cooperative or entrepreneur based on mutual cooperation between two or more public assistance recipients or people with low-income	1,022 enterprises in operation (2020)
Social enterprise	Ministry of Employment and Labor	A company that engages in business activities such as production and sale of goods and services while pursuing social goals, such as improving the quality of life of local residents by providing social services or jobs to the underprivileged or contributing to the local community (Social Enterprise Promotion Act)	2,704 enterprises in operation (2020)
Community business	Ministry of Interior and Safety	A community-based enterprise established and operated by local residents to effectively realize the benefits of the local community by solving common local issues and creating income and jobs through profitable businesses using various local resources	1,556 enterprises in operation (2019)
Cooperatives	Ministry of Economy and Finance	General cooperatives: Business organizations that seek to improve the rights and interests of members and contribute to the local community by cooperatively operating the purchase, production, sale, and provision of goods or services Social cooperatives: Among the above cooperatives, cooperatives that are not for profit and are conducting businesses related to the promotion of the rights and welfare of local residents or providing social services or jobs to the underprivileged (Framework Act on Cooperatives)	16,633 general cooperatives reported (2020) and 2,456 social cooperatives approved (2020)

(continued)

Table 2 (continued)

Name of social economy organization	Competent ministry	Planning for or timing of appearance	Current status
Social venture	Ministry of SMEs and Startups	A company that solves social problems with innovative ideas and technologies	1,509 enterprises confirmed (2020)

^a Kil et al. (2020); Ministry of Health and Welfare (2021), p. 111; Ministry of Interior and Safety (2021), p. 3; Ministry of SMEs and Startups (2021), July 21; <https://www.coop.go.kr>; <https://www.kdisw.or.kr>; <https://www.socialenterprise.or.kr>

To explain them in more detail, self-support enterprises are social economy organizations supported by the Ministry of Health and Welfare. It is based on the National Basic Living Security Act, which regulates the public assistance system in Korea. It first appeared along with a significant change in the system in 2000 when Korea’s public assistance began to cover the low-income class with the ability to work. As mentioned above, the initial name was self-support community, which was changed to the current name, self-support enterprise in 2012. Self-support enterprises are companies established by low-income people, including public assistance recipients, for their own self-sufficiency with a social goal of independence of the low-income class.¹⁷ As of December 31, 2020, a total of 1,022 self-support enterprises are in operation.¹⁸

Social enterprises are social economy organizations supported by the Ministry of Employment and Labor. It is based on the Social Enterprise Promotion Act, which was enacted for the purpose of fostering social enterprises. The government enacted the law in 2007 to achieve the social goal of job creation and began to nurture social enterprises. It focused on the social economy as an alternative to overcome jobless growth. Under this Act, a social economy organization is defined as “an entity certified to be the one that pursues a social goal aimed at enhancing the quality of life of community residents by providing vulnerable social groups with social services or job opportunities or by contributing to the communities while conducting its business activities, such as the manufacture or sale of goods and services.”¹⁹ Although there are companies for various purposes, around 2/3 of the enterprises are organizations that mainly aim to create jobs. As of November 2020, a total of 2,704 certified social enterprises are in operation.²⁰

Community businesses are social economy organizations supported by the Ministry of Interior and Safety. Similar to the social enterprises above, community businesses have been promoted since 2011 for job creation. However, they focus more on the community compared to social enterprises, and in turn, consider

¹⁷ Ministry of Health and Welfare (2021).

¹⁸ <https://www.kdisw.or.kr>.

¹⁹ Social Enterprise Promotion Act.

²⁰ Kil et al. (2020).

creation of local jobs, revitalization of local economy, and recovery of local community all together. Unlike the enterprises mentioned above, community businesses do not have a legal basis, and related policies are carried out every year based on the implementation guidelines of the Ministry of Interior and Safety. According to the guidelines, a community business is “*a community-based enterprise established and operated by local residents to effectively realize the benefits of the local community by resolving common local issues and creating income and jobs through profitable businesses that utilize various local resources.*” As of December 2019, 1,556 community businesses are in operation.²¹

Cooperatives are social and economic organizations governed by the Ministry of Economy and Finance. In pursuit of alternative solutions to social problems after the global financial crisis in the late 2000s, civil society, political circles, and the government all paid attention to the role of cooperatives. The organization of cooperatives had been in existence even before the establishment of the Republic of Korea, but there were only laws related to cooperatives in individual industrial sectors. Accordingly, the Framework Act on Cooperatives was enacted in 2012.²² The law divides cooperatives largely into general cooperatives and social cooperatives. Some view both as social economy, while others include only the latter in the domain of social economy. Under the Act, a cooperative is defined as “*a business organization that intends to enhance its partners’ rights and interests, thereby contributing to local communities by being engaged in the cooperative purchasing, production, sales, and provision of goods or services.*”²³ Of them, a social cooperative is defined as “*a cooperative that is not run for profit and carries out business activities related to the enhancement of rights, interests, and welfare of local residents or provides social services or jobs to disadvantaged people.*”²⁴ In a legal sense, cooperatives can be established by reporting, whereas social cooperatives require approval, so there is a difference in the difficulty of establishment. As of November 30, 2020, there are 16,633 general cooperatives that have been reported, and 2456 social cooperatives that have been approved.²⁵

Lastly, social ventures are social economy organizations governed by the Ministry of SMEs and Startups. Although the name of and the support system for social ventures had been in place before, it was only after 2010 that social ventures in the present sense emerged. In the early 2010s, a group of social problem-solving companies and investors investing in them settled in Seongsu-dong, Seongdong-gu, Seoul, and named themselves social ventures. It is presumed that this naming was to emphasize their intent to solve social problems through innovative ideas distinct from other social economy organizations. Then, in 2017, the government announced a plan to expand these social ventures in its Social Economy

²¹ Ministry of Interior and Safety (2021), p. 3.

²² Kil and An (2014).

²³ Framework Act on Cooperatives.

²⁴ Framework Act on Cooperatives.

²⁵ <https://www.coop.go.kr>.

Revitalization Plan, and the Ministry of SMEs and Startups took charge of this work.²⁶ Until recently, there was no legal basis for fostering social ventures, but the Act on Special Measures for the Promotion of Venture Business was amended in April 2021 to include social ventures in the law. Under the Act, a social venture is defined as “*a company that comprehensively pursues social and economic values.*”²⁷ Compared to other major social economy organizations, social ventures have a characteristic of emphasizing innovative ideas or technologies. The total number of companies identified as social ventures in the 2020 survey is 1,509.²⁸

The Ministry of Economy and Finance is in charge of the overall policies for these social economy organizations. The need for a law for all social economy organizations has been discussed since 2014. In Korea, two large political parties have historically led politics, and as both parties simultaneously raised the need for revitalization of social economy in 2014, the Framework Act on Social Economy (draft) was proposed.²⁹ However, as of August 2021, it has not been enacted for various reasons such as the content of the bill or the political circumstances. Although the Ministry of Economy and Finance has been a de-factor coordinator of policies to some extent since 2017, its role is limited in the absence of a legal basis.

Under the above social economy structure, it is difficult to view a certified Benefit Corporation as an organization that has the same status as the social economy organizations. Compared to the size of other social economy organizations, the number of B corps is significantly small. Moreover, as mentioned above, it is difficult to say that the B corp is one of the widely used criteria to identify social economy organizations. Individual social economy organizations use their own standards, and the B corp is only included as a part of the criteria for social ventures. Even the inclusion of B corps in the criteria for identification of social ventures is not stipulated by law, so it can be easily changed at the discretion of the Ministry of SMEs and Startups. In other words, B corps have extremely insignificant influence in the field of social economy in Korea.

4 Legal Forms of Social Economy Organizations

In Korea, there is no unique legal form or legal entity that encompasses the entire social economy organizations. Also, since there are various legal grounds for social economy, the legal forms of individual social economy organizations also vary. This section summarizes the legal forms of organizations and the social economy organizations including Benefit Corporations in Korea.

²⁶ Job Committee and Related Ministries (2017), October.

²⁷ Act on Special Measures for the Promotion of Venture Business.

²⁸ Ministry of SMEs and Startups (2021), July 21.

²⁹ Kil and An (2014).

4.1 Legal Entity and Non-Legal Entity

Entities performing specific activities can be divided into individuals and groups. When an individual or group engages in social or economic activities in Korea, the individual or the group must register as an entrepreneur under the Value-Added Tax Act. In addition to this, if a group intends to carry out such activities, the group must use either a legal entity or non-legal entity. Individuals can also use single-person legal entity, so individuals can choose individual entrepreneurs or legal entities.

First, there are various types of legal entities with legal rights and responsibilities in Korea. In a broad framework, legal entities under the Commercial Act and the Civil Act are representative legal forms of organizations in Korea. The Commercial Act stipulates partnership company, limited partnership company, limited liability company, stock company, and limited company as legal entities. Although they have different scopes of responsibility, operation method, and scale, they are all for-profit legal entities. These for-profit legal entities can obtain the status of legal entities simply by reporting.

Under the Civil Act, there are regulations related to associations and foundations. These two can be easily distinguished as associations refer to legal entities related to people while foundations refer to legal entities related to properties. The two entities stipulated in the Civil Act differ from companies under the Commercial Act in that they are both non-profit legal entities. Another difference is that these two legal entities require an approval from the government for establishment instead of reporting.

In addition, there are legal entities according to individual laws in specific industrial areas. Agricultural or Fisheries Partnerships and Agricultural and Fisheries Companies under the Act on Fostering and Supporting Agricultural and Fisheries Business Entities would be the representative examples of for-profit legal entities. Non-profit legal entities can be exemplified by the School Foundation under the Private School Act, the Social Welfare Association under the Social Welfare Service Act, the Medical Association under the Medical Service Act, and the Public Service Association under the Establishment and Operation of Public Service Association Act.

On the other hand, there are groups that engage in activities as a group but simply seen as a group of individuals without any legal rights and obligations. A typical example is a partnership under the Civil Act. Although a partnership is clearly a group of individuals, it does not have any legal rights and obligations in itself. This includes gatherings simply for socializing. Same applies to the non-profit and non-governmental organizations under the Assistance for Nonprofit and Non-governmental Organizations Act. This law was created to support non-profit non-governmental organizations, and groups must register as non-profit non-governmental organizations to receive support under the law. Even a non-legal entity can be registered as a non-profit non-governmental organization because the definition of a non-profit non-governmental organization is irrelevant with whether or not a group is a legal entity. Based on the level of strictness, the

registration procedure can be viewed as an administrative process somewhere between the reporting procedure for for-profit legal entities under the Commercial Act and the approval procedure for non-profit legal entities under the Civil Act. A legal entity should register as an entrepreneur under the Value-Added Tax Act just like a sole proprietor, but non-profit non-governmental organizations can be regarded and operated as legal entities based on and with the application of the Framework Act on National Taxes even though they are not formally legal entities.

4.2 Legal Forms of Social Economy Organizations

Among the five types of social economy organizations mentioned above, cooperatives are the only ones that have a unique legal entity defined. The Framework Act on Cooperatives defines cooperatives as legal entities and clarifies that they are for-profit legal entities by stipulating that the legal entities concerned follow the Commercial Act. On the other hand, social cooperatives are defined as non-profit legal entities that follow the Civil Act. It seems that there is a separate regulation on legal entities for cooperatives since they have unique principles for organization and operation. Of course, a sole proprietor cannot be a cooperative. As in the case of for-profit and non-profit legal entities mentioned earlier, cooperatives and social cooperatives can each become legal entities through the reporting process and approval process, respectively.

Other social economy organizations have comprehensive and flexible standards regarding legal forms. First, under the National Basic Living Security Act, self-support enterprise can be established and operated by a partnership or an entrepreneur under the Value-Added Tax Act. Here, a partnership is an aforementioned organization stipulated in the Civil Act, and unlike an association or foundation, it is a group of individuals regarded as a non-legal entity, not a legal entity that has legal obligations and rights. In addition, an entrepreneur under the Value-Added Tax Act encompasses any individual or group that supplies goods or services. After all, in a widely comprehensive sense, individuals, groups, legal entities, and non-legal entities can all establish self-support enterprises. The actual operational status shows that among self-support enterprises, the majority are sole proprietors. As of the end of December 2019, over 700 companies out of about 1,200 self-support enterprises are sole proprietors.³⁰

For social enterprises, almost all legal forms are accepted. The aforementioned legal entities under the Commercial Act and the Civil Act, partnerships, legal entities under individual industry laws, cooperatives, and non-profit non-governmental organizations are all included. However, unlike self-support enterprises, sole proprietors cannot be social enterprises.³¹ That is, similar to cooperatives, only the

³⁰Seo (2021).

³¹Ministry of Employment and Labor (2021).

organizations with a number of people can be certified as social enterprises. As mentioned above, the start of social enterprises is directly related to job creation. Therefore, it can be assumed that such a value is reflected to the legal form of social enterprises. The current status of social enterprises shows that there are more for-profit legal entities than non-profit legal entities. Particularly, companies under the Commercial Act account for approximately 60% of the total social enterprises, which is the largest proportion.³²

Community businesses are not operated based on the law but follow the implementation guidelines for fostering community businesses. According to the guidelines, sole proprietors cannot be community businesses as with the cooperatives and social enterprises above. Also, only the legal entities that generate profits through business activities are eligible to apply for community businesses. The legal entities here include both for-profit and non-profit legal entities of various types mentioned above under the Civil Act and Commercial Act, etc. The current status of community businesses shows that as of the end of 2019, agricultural partnerships account for more than 40% of the total community businesses by legal form, followed by cooperatives at 25.5%. The largest share of the agricultural partnerships proves that many community businesses are in rural areas.³³

For social ventures, the details on their legal form are not stipulated in the criteria for identification or in the applicable law. Conversely, this also means that there are no restrictions regarding their legal form as long as the criteria for identification are fulfilled. Therefore, it is interpreted that any individual or group can establish a social venture company without any special restrictions. The result of the 2020 survey confirms that stock companies account for the largest share while some other types such as sole proprietors or non-profit legal entities can also be social ventures.³⁴

As in other countries, the certification of B corps is limited to for-profit enterprises in Korea. As a result, enterprises that utilize Benefit Corporation in Korea are all for-profit companies. According to the information on the website of the companies or corporate information, they are all legal entities under the Commercial Act. Particularly, most of these companies have a legal form of stock company.³⁵ Based only on their legal forms, all these certified B corps can be any social economy organizations except cooperatives.

³² Kil et al. (2020).

³³ Ministry of Interior and Safety (2021).

³⁴ Ministry of SMEs and Startups et al. (2020).

³⁵ Available Korea B Corps websites; <https://saramin.co.kr>.

5 Support System for Social Economy Organizations

It would be difficult to deny that one of the most important factors that has enabled the rapid development of Korea's social economy over the past 20 years is the active policies by the state. Individual central ministries in charge of major social economy organizations have developed support policies that are complete in themselves. Particularly, the Moon Jae-in administration launched in 2017 has implemented more active social economy revitalization policies by including development of social economy as one of the 100 national agenda. Specifically, since 2017, policies for the development of not only individual social economy organizations but also the entire social economy have been announced.³⁶ However, despite such a direction of development, it is difficult to find a strategy to expand or develop Benefit Corporations as social economy organizations. In this section, the support policies for the five major social economy organizations mentioned above will be summarized.

5.1 *Self-Support Enterprise (Ministry of Health and Welfare)*

The Ministry of Health and Welfare provides various government support throughout the entire process from the establishment to maintenance of self-support enterprise. To ensure the government's support for self-support enterprises, the National Basic Living Security Act has the following provisions:

Article 18 (3) (Government) may render any of the following benefits to Self-support Enterprises directly or through the Development Institute for Self-Sufficiency and Welfare, metropolitan self-support centers

1. Loan of business funds for self-sufficiency;
2. Preferential lease of State or public land;
3. Preferential entrustment of projects of the State or local governments;
4. Preferential purchase of products of the Self-support Enterprises in the procurements by the State or local governments;
5. Other benefits for the promotion of self-sufficiency of recipients.

The support can be broadly divided into direct and indirect support (see Table 3). Direct support includes support for start-up funds, start-up consulting in connection with professional consultants, working expenses for machine equipment and facility enhancement, business development expenses, labor costs, social insurance premiums for institutions, special guarantees for self-support enterprises, management consulting, and support for excellent self-support enterprises. In addition to these, indirect support is provided including preferential lease of state-owned or public land, preferential consignment of government programs, preferential purchase for government procurement, business funds financing, and Jeonse (lump-sum rent)

³⁶Job Committee and Related Ministries (2017), October.

Table 3 Support programs for self-support enterprises^a

Type	Details and conditions of support
Startup Fund for Self-Support Enterprise	Fund amount determined according to the number of people under an entity converted into a self-support enterprise (accumulated startup fund) <i>Jeonse</i> deposit and rent, facility, and equipment, etc. (not allowed to be used for labor cost)
Financing for Business	Up to 100 million KRW per self-support enterprise Deferment for one year & equal installment repayment for four years or a lump-sum repayment within same term with an interest rate defined by the ordinance of the local government up to a fixed interest rate of 3.0% p.a. Loan guarantee support by the Korea Credit Guarantee Fund
<i>Jeonse</i> Store Lease	Up to 200 million KRW per self-support enterprise Term contract of up to five years (can be extended to a maximum of ten years), a fixed rate of up to 3.0% p.a.
Compensation for Business Fund Interest Gap	Compensation for the difference in interest rates for the business funds loaned to self-support companies from general financial institutions and from the fund (up to 5%) Interest gap compensation rate: A loan interest rate of a financial institution—a loan interest rate of the fund
Consulting Support	Co-pay support for consulting by the Small Enterprise and Market Service
Machine and Equipment Cost	self-support enterprises eligible for application' recognized three years or more ago, up to 50 million KRW Excluding purchase of simple fixtures, support ceiling for consumables such as facility enhancement and interior, etc.
Facility Enhancement Cost	
Temporary Labor Cost	(Benefit receiving participants) Support market entry-type self-support benefits and other allowances (parking, monthly leave allowance and actual expenses) every six months (up to five years) (Non-receiving participants) Support for market entry-type self-support benefits and other allowances (parking, monthly leave allowance and actual expenses) for one year after recognition (Professional manpower) Support within the limit of 2.5 million KRW per month for each self-support enterprise every six months (up to five years) (including four major insurance premiums borne by the company)
Metropolitan and National Self-Support Enterprise Working Expenses	No ceiling in support, for carrying out necessary programs for revitalization such as utilization of experts (up to 5 experts per company) and publicity, etc.
Business Development Expense Support	No ceiling in support, for carrying out necessary programs for revitalization such as business development

(continued)

Table 3 (continued)

Type	Details and conditions of support
	and publicity, etc. Ex-post management such as monitoring by metropolitan self-support center, etc.
Support for Excellent Self-Support Enterprises	Support for functional enhancement cost, scale-up of self-support enterprises, enlisting at shopping malls of public institutions, etc.
Support for Self-Support Enterprise Hit by COVID-19	Support for anti-COVID-19 products, sales channel, and other operational support to overcome COVID-19 for regional self-support enterprises experiencing difficulties due to COVID-19 including a decrease in sales.
Preferential Lease of State-owned and Public Land	Preferential lease of state-owned and public land for working sites of self-support enterprises
Preferential Consignment of Program	Preferential consignment support for self-support work business and private consignment business
Preferential Purchase of Products	Active promotion and preferential purchase of products and services of self-support enterprises

^a Ministry of Health and Welfare (2021), pp. 127–128

lease support for stores. These support programs as a whole prove that the government offers active support for the overall activities of self-support enterprises from their establishment to operation. However, there are no separate tax benefits for self-support enterprises. Nevertheless, depending on the characteristics of the self-support enterprise as a legal entity, that is, if the self-support enterprise is a non-profit legal entity for example, it may receive tax benefits for non-profit legal entities.

5.2 Social Enterprise (Ministry of Employment and Labor)

Social enterprises are also receiving various government support and benefits from the Ministry of Employment and Labor from their establishment to operation. The Social Enterprise Promotion Act, which regulates the entire social enterprise policies, provides the following provisions to support social enterprises.

Article 10 (1) The Minister of Employment and Labor may provide various support to a Social Enterprise, such as professional consultation and supply of information on the fields of business management, technology, taxation, labor relations, and accounting as necessary for the establishment and operation of the Social Enterprise.

(2) The Minister of Employment and Labor may entrust the support affairs prescribed in paragraph (1) to a government-funded institution or non-governmental organization prescribed by Presidential Decree.

Article 10-2 The Minister of Employment and Labor may provide education and training for nurturing specialized personnel necessary to establish and operate Social Enterprises and to enhance the abilities of employees of Social Enterprises.

Article 11 The State and a local government may subsidize or finance land purchasing costs, facility costs, etc. as necessary for the establishment or operation of a Social Enterprise, or lend or permit the use of State or public property or articles.

Article 12 (1) The head of each public institution as defined in subparagraph 2 of Article 2 of the Act on Facilitation of Purchase of Small and Medium Enterprise-Manufactured Products and Support for Development of their Markets (hereinafter referred to as “head of each public institution”) shall encourage preferential purchases of goods or services produced or provided by Social Enterprises (hereinafter referred to as “Social Enterprise-produced products”).

(2) The head of each public institution shall notify the Minister of Employment and Labor of a purchase plan to increase purchases of Social Enterprise-produced products and a record of purchases in the preceding year.

(3) The Minister of Employment and Labor shall compile and publicly announce the purchase plans and the record of purchases notified under paragraph (2).

(4) Matters necessary to notify and publicly announce the purchase plans and the record of purchases referred to in paragraphs(2) and (3) shall be prescribed by Presidential Decree.

Article 13 (1) The State and local governments may grant reduction of or exemption from national or local taxes to Social Enterprises, as provided in the Corporate Tax Act, the Restriction of Special Taxation Act, and the Restriction of Special Local Taxation Act.

(2) The State may subsidize part of the premiums for employment insurance and industrial accident compensation insurance under the Act on the Collection of Insurance Premiums, etc. for Employment Insurance and Industrial Accident Compensation Insurance, the insurance premiums under the National Health Insurance Act, and the pension premiums under the National Pension Act with respect to Social Enterprises.

Article 14 (1) The Minister of Employment and Labor may provide financial support to Social Enterprises providing social services within budgetary limits, for personnel expenses, operating expenses, advisory fees, and other expenses incurred in operating such Social Enterprises by means of an open invitation and screening.

(2) When the Minister of Employment and Labor provides support under paragraph (1) to a Social Enterprise supported by an associated enterprise or associated local government, he/she may provide additional support in the working expenses, considering the state of financial support provided by the associated enterprise or associated local government.

(3) Matters necessary for requirements for the selection of enterprises eligible for financial support, screening procedures and other relevant matters shall be prescribed by Ordinance of the Ministry of Employment and Labor.

Article 16 The State and local governments may grant reduction of or exemption from national taxes or local taxes to associated enterprises, corporations or individuals that make donations to Social Enterprises, as prescribed by the Corporate Tax Act, the Income Tax Act, the Restriction of Special Taxation Act, and the Local Tax Act.

The support provided based on this can be broadly divided into support for start-up, support for business operation, and other support (see Table 4). First, the support for start-up includes support program for social venture clubs at universities, social

Table 4 Support programs for social enterprises^a

Type	Support	Details	
Discovery of ideas and commercialization	Support for social venture clubs at universities	A university club with three or more members Provide operation expense worth 1.5 million KRW and mentoring	
	Social venture contest	Prize money of 200 million KRW in total, support in connection with social entrepreneur promotion program	
	Social entrepreneur promotion program	Startup preparation team, initial startup team of less than two years since establishment, restart startup team Start-up space, start-up funds, mentoring, networking, follow-up support, etc.	
	Social enterprise growth support center	Social entrepreneur nurturing program startup team, support for office space for social economy startups in the early stage, regular counseling, education, resource connection, support for cooperation, etc.	
Social enterprise and prospective social enterprise	Labor cost support	Job creation	Support for part of the labor cost for new hires (minimum wage-level labor cost and part of the four major social insurance premiums)
		Labor cost for professionals	Labor cost support for hiring professional manpower two people per company for social enterprises (three people for companies with 50 or more paid workers), one person per company for prospective social enterprises
	Business development expenses	Support for current working expenses such as R & D, marketing, and branding (up to 100 million KRW per year for social enterprises, 50 million KRW per year for prospective social enterprises, but expanded to all social economy enterprises from 2018)	
	Management consulting	Technical support by professional consulting agency and support for consulting fee	
	Social insurance premium support	Partial support for four major social insurance premiums for four years	
	Tax support	Reduction of income tax, corporate tax, acquisition tax, registration tax, and property tax	
	Preferential purchase by public institutions	Purchase by public institutions to provide a protected market to social enterprises	
	Sales channel support	Product assessment and support for improvement Support for entering online and offline distribution channels such as home shopping, department stores, expos, and e-store 35.6+ Establishment and expansion of market	

(continued)

Table 4 (continued)

Type	Support	Details
		support infrastructure through the integrated platform for social economy market support (e-store 35.6+)
	Financial support	Provide microfinance, SME policy funds, social enterprise sharing guarantee, special guarantee exclusively for social enterprises, etc. as major policy funds for social enterprises
	Private resource-linked program	Establishment of the basis for public-private partnership, discovery of participating companies, etc.
Others	Loan support	Connect with various loan systems for support
	Education and network	Education on social economy and expansion of social economy network
	Pro bono support	Business management advice from experts in various fields or cooperation with local communities

^a Korea Social Enterprise Promotion Agency (2020), p. 31

venture contest, social entrepreneur promotion program, and social enterprise growth support center program. After the certification of social enterprise, companies can receive support for labor costs, business development expenses, management consulting, social insurance premiums, taxation, preferential purchases from public institutions, sales channels, finance, and support in linkage with private resources. In addition, social enterprises can receive loan support, education and network support, and pro bono support. In relation to tax benefits, certified social enterprises can also be provided with various types of tax benefits as social enterprises regardless of their legal forms.

5.3 *Community Business (Ministry of Interior and Safety)*

Community businesses governed by the Ministry of Interior and Safety do not have a legal basis. However, stable government support programs have been running since the first emergence of community businesses. A representative support policy is the support for working expenses, and the government provides a total of 100 million KRW up to three times (see Table 5). In addition, support for sales channels, distribution, education, consulting, and publicity are offered along with a support program for stronger network for community businesses. In some cases, community businesses designated as excellent enterprises or enterprises in crisis receive intensive support. It is confirmed that these community businesses also get comprehensive government support. Regarding tax benefits, there is no separate tax benefit for

Table 5 Support programs for community businesses^a

Support item	Details of support
Support for Working Expenses	Support of 100 million KRW in total, up to three times (1st round 50 million, 2nd round 30 million, 3rd round 20 million KRW)
Support for Self-Reliance	Support for sales channel & distribution, education & consulting, publicity for better awareness, creation of community business network
Selection of Excellent Community Business	Support for working expenses, publicity, and sales channel for community businesses with excellent community value and public value
Selection of Model Community Business	Support for working expenses, publicity, and sales channel for community businesses that can grow into the representative community businesses
Support for Rebound of Community Business	Support for working expenses for companies in financial difficulties (1st round 10 million, 2nd round 30 million KRW)

^a Ministry of Interior and Safety (2021)

community businesses. However, the tax benefits for different legal forms of community businesses are valid. Particularly, agricultural cooperatives, which account for the majority of community businesses, are receiving various tax benefits such as corporate tax exemption, etc.

5.4 Cooperatives (Ministry of Economy and Finance)

Cooperatives and social cooperatives governed by the Ministry of Economy and Finance can also receive government support based on the law. Under the Framework Act on Cooperatives, the Minister of Economy and Finance is authorized to provide support such as professional advice and information on management, technology, taxation, labor, and accounting that are necessary for the establishment and operation of cooperatives. However, unlike other ministries, there are not many direct support programs by the Ministry of Economy and Finance. This is to uphold the principle of independence and self-reliance, which is the basic principle of cooperatives that the Ministry of Economy and Finance has consistently emphasized since the establishment of the law. This principle is set out in Article 1 of the Act:

Article 1 The purpose of this Act is to facilitate independent, self-supportive, and autonomous activities of cooperatives, thereby contributing to social integration and balanced development of the national economy by providing for basic matters regarding the establishment and operation of cooperatives.

Article 10-2 The Minister of Strategy and Finance may provide support, such as providing expert consultation and information in the fields of management, technology, tax affairs, labor affairs, accounting, etc., necessary for the establishment and operation of cooperatives, etc. and social cooperatives, etc.

Table 6 Support programs for cooperation of small business^a

Support item	Support details
Join Business Support	Support for all costs of product development, branding, marketing, networking, scale-up program, establishment of franchise system, and joint equipment purchase
Sales Channel Support	Support for online and offline sales channel
Academy Support	Support for counselling, education, incubating, networking, accounting, and tax

Note: Programs can also provide support to cooperatives established under the Small and Medium-sized Enterprise Cooperatives Act in addition to cooperatives pursuant to the Framework Act on Cooperatives

^a <https://sbiz.or.kr>

However, it does not mean there is no government support for cooperatives. A representative program is the small business collaboration program (see Table 6). In Korea, there are several public institutions under the ministries of the central government, and the Small Enterprise and Market Service under the Ministry of SMEs and Startups is operating the small business cooperation program. The program is to support various direct costs necessary for small business owners to collaborate and carry out businesses as cooperatives such as joint production, joint purchase, joint sale, etc. Also, it provides support for sales channels, counselling, education, incubating, network, accounting, and taxation. It can be confirmed that various benefits are offered for cooperatives consisting of for-profit small businesses, although not all cooperatives are formed in such a manner. The current status of cooperatives in Korea shows that cooperatives of entrepreneurs account for an overwhelmingly larger number than other types of cooperatives,³⁷ and it can be assumed that this support system had an impact to some extent.

On the other hand, there are no special tax benefits for cooperatives. However, since social cooperatives are defined as non-profit legal entities, they can receive various tax benefits for general non-profit legal entities.

5.5 Social Venture (Ministry of SMEs and Startups)

Although the government's plan to expand social ventures was announced in 2017, the Ministry of SMEs and Startups started to carry out programs targeting social ventures in full force with the social venture status survey in 2019. As such, compared to other social economy organizations, the government's efforts to vitalize social ventures are at a very early stage. The Act on Special Measures for Promotion of Venture Business amended in April 2021 newly includes the provisions on support for social ventures. Under this Act, the government can provide support of

³⁷ <https://www.coop.go.kr>.

Table 7 Support programs for social ventures^a

Support item	Support details
Social Venture IR Club	Support for regular IR pitching and network for social ventures that need investment-related information or opportunities
Regional Social Venture Support Program	Metropolitan area: Support for capacity building, network, etc. for social ventures and intermediary support organizations Non-metropolitan areas: Revitalization of local social ventures through discovering and intensive fostering of (prospective) social ventures
Social Venture Impact Guarantee	Exclusive guarantee product for social venture enterprises to resolve social problems and drive growth through preferential guarantee for social venture enterprises
Social Impact Funds	Impact funds to support the growth of social ventures and promote their revitalization
Prospective Startup Package	Support for commercialization funds, start-up education, mentoring, etc. for smooth commercialization of startups of prospective entrepreneurs with innovative startup technologies and ideas
Startup Growth Technology Development	Promote innovation and growth of start-ups by supporting R & D for technology start-ups that require verification of marketability, technology, and feasibility of business items

^a Ministry of SMEs and Startups et al. (2021)

technology guarantee, investment, discovery and nurturing of founders for social ventures:

Article 16-8 (2) The Minister of SMEs and Startups may provide the following support to Social Venture enterprises.

1. Technology guarantee and investment in Social Venture enterprises;
2. Discovering and nurturing prospective founders or founders of Social Venture enterprises;
3. Other matters necessary for the revitalization of Social Venture enterprises.

As of July 2021, the Ministry of SMEs and Startups is promoting programs such as investment, guarantee, start-up support, and technology development support for individual social ventures (see Table 7). Different from the support programs for other social economy organizations, support for social ventures is divided into the support for the metropolitan area (Seoul and Gyeonggi area) and for the non-metropolitan areas with different details by region. It is presumed that social ventures began in the Seoul metropolitan area and that it is a policy design that considers the current situation where the pace of development varies from region to region. Although there is no specific tax benefit, all the aforementioned social economy organizations can be social ventures. Therefore, they can enjoy the tax benefits depending on their legal form or as social economy organizations.

5.6 *Certified B Corps in Korea*

Unlike the various types of social economy organizations mentioned above, there is no direct government support for certified B corps. However, if they are recognized as one of the several social economy organizations, they can also benefit from the various government support previously mentioned. Particularly, if certified as social enterprises, B corps can receive various tax benefits for social enterprises together even though they are for-profit enterprises. In other words, at least for the government support, it is more important to be recognized as one of many social economy organizations in Korea than to be certified B corps.

6 Future Directions of Social Economy and Benefit Corporations

6.1 *Summary*

Social economy organizations in the practical sense have existed for a long time in Korea, but it was only after 2000 that the social economy being discussed today first appeared. Aside from cooperatives, various central ministries have fostered social economy organizations since the 2000s as an alternative to solving specific social problems in their respective areas. The Ministry of Health and Welfare has been fostering self-support enterprises for self-reliance of public assistance recipients, while the Ministry of Employment and Labor has promoted social enterprises to create jobs. The Ministry of Interior and Safety is nurturing community businesses for the purpose of revitalizing local communities, and the Ministry of SMEs and Startups is invigorating social ventures as part of its plan to revitalize venture businesses.

The government has provided various support programs directly and indirectly to these social economy organizations to vitalize the social economy. In selecting the targets of the support, individual central ministries have used their own accreditation standards to differentiate social economy organizations from other general enterprises. In other words, social economy organizations have been classified according to the ministries' own standards, rather than based on general standards utilized overseas such as certified B corps. It can be assumed that such individual accreditation systems were established because each government ministry wanted to foster social economy organizations to solve specific social issues rather than nurturing universal social economy organizations.

For many companies that pursue both social and economic goals, there is no reason to refuse such government support as they can secure financial resources. Therefore, these companies will actively utilize the criteria for accreditation of social economy organizations established by the central ministries. As the use of these standards increases, the standards become universal, and social economy

organizations that have passed this accreditation system gain a sort of public confidence. Eventually, these social economy organizations recognized by the central government will be recognized as major actors of the social economy in Korean society. Namely, the 20 years of Korea's social economy can be summarized as the 20 years of institutionalization of social economy organizations promoted by the central government to solve social problems as the major organizations of the social economy in Korea.

In this process of government-led expansion of social economy, the social economy accreditation system without government support such as certified B corps cannot be institutionalized to a great extent. Although it was introduced in 2012, B corps is still an accreditation system used only by a small number of companies. Even the term itself has not been translated into Korean, and there is no expansive discussion about it either.

6.2 Future of Social Economy and B Corps

Social phenomena and social problems in Korea are putting people in a more serious state of isolation and exclusion. The current major social phenomena such as low birth rate and aging population, increase in single-person households, expansion of the young NEET (Not in Education, Employment and Training), increase in digital workers, and the widening gap between the rich and the poor due to the rise in housing prices, etc. amplify conflicts while excluding and isolating individuals from others. Korea has become a society in which everybody has to find their own way for survival. Naturally, the third sector, including social economy, is a necessary social system for the Korean society because the ultimate operating principle of social economy is solidarity and cooperation. The third sector such as social economy organizations needs to be utilized more actively in Korea as a major solution to overcoming isolation and exclusion.

However, despite this necessity, it is difficult to predict whether social economy will be able to expand further in the future. This is because Korea's social economy has been developed mainly by the government and is greatly affected by the direction of the government's administration. If a political decision reverses the trend of revitalizing social economy despite the need for its expansion, the sector of social economy may be reduced compared to the present. In other words, from the perspective of path-dependency, the future of Korea's social economy is likely to be affected greatly by the presidential election held every five years. Due to the political landscape with changing ruling power, it would be difficult to predict the future direction of social economy.

There has been no sign of movement or change from the government to actively utilize B corps at least until now. If the development direction of social economy over the past 20 years does not change significantly, the B corporation is unlikely to be used more actively even if social economy is further revitalized. However, if the B corporation can be more recognized as an international standard for social economy,

or if it can be viewed to have an important business value due to an increased use around the world, more social economy enterprises will be able to consider its use separate from the government support. That is, it would not be an exaggeration to say that the expansion of B corps in Korea depends on the increased universality of the certification overseas.

References

- Defourny J, Kim S (2011) Emerging models of social enterprise in Eastern Asia: a cross-country analysis. *Soc Enterp J* 7(1):86–111. <https://doi.org/10.1108/17508611111130176>
- Han S (2012, October 9) Delight, certified as an American social enterprise. MBN. www.mbn.co.kr/news
- Heo B (1992) Work place, Love place. Hyeon Jon Sa
- Job Committee & Related Ministries (2017, October) Measures to revitalize the social economy. Government Policy Measures
- Joo J, Cho D, Yoon J (2018) A survey of social ventures in Seoul and the policy suggestion. Policy Report 2018-PR-25. The Seoul Institute
- Kil H, An J (2014) Employment status of cooperatives and policy directions. Research Report 2014-07. Korea Labor Institute
- Kil H, Lee K, Kim H, Kim S, Anh S (2020) 2019 Social enterprise performance analysis. Policy Research. Ministry of Employment and Labor & Korea Social Enterprise Promotion Agency
- Korea Labor Institute, Sungkonghoe University, Korea Institute for Health and Social Affairs (2000, December) International Forum for Poverty and Unemployment. Presentation Material
- Korea Social Enterprise Promotion Agency (2020) A Guide to Social Enterprise 2020
- Ministry of Employment and Labor (2021, September, 8) A total of 3,000 certified social enterprises have been established. Press Release
- Ministry of Employment and Labor (2021) Guidelines for social enterprise certification
- Ministry of Health and Welfare (2021) 2021 Guidelines of self-support program (I)
- Ministry of Interior and Safety (2021) 2021 Guidelines for the implementation of community business development projects
- Ministry of SMEs and Startups (2021, July 21) The implementation of legal basis for social venture, expanding support by reorganizing the criteria for discrimination. Press Release
- Ministry of SMEs and Startups, KIBO, KoEF (2021) 2021 Social Venture Support Programs. Leaflet
- Ministry of SMEs and Startups, KIBO, KoEF & NICE (2020) 2020 Social Venture Survey Results Report
- Seo K (2021) Self-sufficiency for able-bodied recipients and current issues and challenges in the self-sufficient program. KIHASA Health and Welfare Forum. February, pp 55–68
- Shim H (1991) Korean catholic social welfare history. Central Council of Korean Catholicism

Websites

- Available Korea B Corps websites (retrieved 21.9.15).
 bcorporation.co.kr (retrieved 21.10.13).
bcorporation.net (retrieved 2021.10.13).
 sbiz.or.kr (retrieved 21.10.15).

www.coop.go.kr (retrieved 20.12.1).
www.kdissw.or.kr (retrieved 21.10.13).
www.saramin.co.kr (retrieved 21.9.15).
www.socialenterprise.or.kr (retrieved 20.12.1)

Laws

Act on Fostering and Supporting Agricultural and Fisheries Business Entities
Act on Special Measures for the Promotion of Venture Business
Assistance for Nonprofit and Non-governmental Organizations Act
Civil Act
Commercial Act
Establishment and Operation of Public Service Association Act
Framework Act on Cooperatives
Framework Act on National Taxes
Medical Service Act
National Basic Living Security Act
Private School Act
Small and Medium-sized Enterprise Cooperatives Act
Social Enterprise Promotion Act
Social Welfare Service Act
Value-Added Tax Act

Open Access This chapter is licensed under the terms of the Creative Commons Attribution 4.0 International License (<http://creativecommons.org/licenses/by/4.0/>), which permits use, sharing, adaptation, distribution and reproduction in any medium or format, as long as you give appropriate credit to the original author(s) and the source, provide a link to the Creative Commons license and indicate if changes were made.

The images or other third party material in this chapter are included in the chapter's Creative Commons license, unless indicated otherwise in a credit line to the material. If material is not included in the chapter's Creative Commons license and your intended use is not permitted by statutory regulation or exceeds the permitted use, you will need to obtain permission directly from the copyright holder.

