

Abstract

This research studies the changes of development cooperation approaches in accordance with a variety of economic development theories since the 1950s. Moreover, after reviewing the effects of these theories on KOICA's development cooperation strategies, it proposes several research questions for further exploration hereafter.

In this study, major theoretical discussions in relation with the transformation of the economic structures of developing countries are largely examined according to three divided periods: 1) before the Washington Consensus, 2) after the Washington Consensus, and 3) the post-Washington Consensus, and is followed by a general analysis of the key features of each theoretical phase. On the other hand, the World Bank is presented as a model agency to have devotedly and invariably fulfilled key economic development strategies favored by the aforementioned periods. This research delves into development cooperation strategies carried out by the World Bank over these periods, by which the relations between prominent development projects undertaken by it in each period and the strategies for economic growth pursued by major donor countries are revealed. In addition, by introducing KOICA's development cooperation strategies, three research areas of focus have been identified: 1) study on development financial resource, 2) critical analysis of the constraints on the development of developing countries, and 3) study on the National Innovation System (NIS) in developing countries to improve productivity. These areas were selected based on the development capacity of the developing countries and the possibility of fulfillment in the

context of KOICA's development cooperation projects.

As a result of the research, it has been revealed that the development cooperation approaches of major donors have changed in accordance with the economic development theories over the periods. Among these approaches, however, there is no evidence of a paradigm shift in development cooperation except for some differences in emphasized theoretical points by the periods. Nevertheless, the results show many implications for KOICA and its development assistance strategies. KOICA needs to substantially carry out its current development cooperation projects while expanding and revising its development cooperation strategies according to the changing environment of the global economy. Furthermore, by carrying out mid- and long- term research, it has to work out new development cooperation strategies in preparation for a foreseeable paradigm shift in the area of development cooperation.