

Korean Drama Liberalization?: Political Economy of Product Placement Legalization for Foreign Companies in South Korea

Ratih Herningtyas^{1,*} Febrianti D.L Wardhanny²

¹ Faculty of Social and Political Sciences, Universitas Muhammadiyah Yogyakarta

² Faculty of Social and Political Sciences, Universitas Muhammadiyah Yogyakarta

* Email: ratih_herningtyas@umy.ac.id

ABSTRACT

This article aims to determine the effect of product placement legalization for foreign companies in the South Korean cultural industry, especially Korean Drama, toward the development of foreign direct investment in South Korea. In the past, the government saw foreign cultural industries, with their large capital and advanced technology, could threaten South Korean culture and the domestic market. As a country with a closed-door policy, the decisions to open their domestic market of the cultural industry for foreign placement and investment became controversial. Using a political economy perspective, the results of this article revealed that product placement legalization has boasted the opportunity for South Korean culture promotion to the world and increased new foreign direct investments, especially in the area of cultural industry, which has a direct impact on the rise of the South Korean economy.

Keywords: *Product Placement Legalization, South Korea, Cultural Industry, Korean Drama*

1. INTRODUCTION

The cultural industry is an essential sector for the dynamics of South Korea's economic growth [1]. The success of the cultural industry as a contributor to state revenue is proven through a controversial transformation of government political policies. South Korea underwent a cultural-political transformation through two main policy periods, closed-door and open-door policies [2]. The closed-door policy was implemented in 1963-1990, during the Park Chung Hee era to the Chun Doo Hwan government. During the closed-door period, President Park's cultural policies legitimized government power and built a Korean identity [3]. In addition, the government also controlled society from the influences of foreign cultures because of the concern that foreign cultures, with their large capital and technology, could threaten the South Korean domestic market. During the closed-door period, the government placed restrictions on the entry of foreign cultures, but the government only controlled all cultural industries in South Korea to carry out its political interests, such as conducting government propaganda to control society [4]. However, the closed-door policy ended in the era of President Kim Young Sam's administration in 1993.

During President Kim's leadership, there was a structural change in the cultural industry. Although the state still controlled cultural policies, it began to be more oriented toward developing economic potential in the cultural industry sector, especially in the audio-visual industry [5], [6]. President Kim also passed the Motion Picture Promotion Law (MPPL) in 1995 to support the development of the domestic film industry. The South Korean government began to realize the importance of supporting factors other than the government for the progress of the cultural industry in the country. Therefore, the government opened opportunities for conglomerate entrepreneurs (chaebol) to get involved in the South Korean cultural industry [1], [5], [7]. The government has provided various financial incentives such as tax breaks to attract chaebol capital into the film industry. Since then, funding from chaebols such as Daewoo, Samsung, Hyundai, SKC, LG, and Cheil-Jedang has begun to flow into various types of investment in the cultural industry construction of cinemas and the production of Korean films and dramas [8], [9].

Moreover, through this policy, the Korean mass media and broadcasting industry also got incentives to help spread Korean cultural products more widely [10]. If mass media and broadcasting need advertising for their

sustainability, entrepreneurs need media to market their products. In this relation, the South Korean government requires the use of domestic products as advertisements in K-dramas, K-movies, and variety shows in South Korea and those distributed abroad.

This open-door policy contributes to the growth of the Korean culture industry as a global phenomenon known as the Hallyu or Korean Wave [1], [3], [11]. This Hallyu phenomenon began with the public’s fondness for Korean pop culture, which started in China and Southeast Asia, in the form of Korean pop music release in China. It was followed by Korean drama series on television starting to be played in China and spreading to other countries such as Hong Kong, Vietnam, Thailand, Indonesia, Philippines, United States, Latin America, and Middle East [7]. This early period of the Hallyu phenomenon took advantage of the popularity of various Korean films and dramas that still used video and compact disc (CD) as their distribution media. The booming of Korean film and drama industry continues to grow with the emergence of Hallyu 2.0; a term used to describe the “New Korean wave” which started around 2006 by leveraging digital technology and social media, such as YouTube, Facebook, and Twitter as important factors contributed on the spread of Hallyu around the world. Hallyu 2.0 has a greater scope than the first Korean wave, and is also distinguished by the increasing role and popularity of K-pop and other Korean cultural exports such as video games and animation. The development of Hallyu as a global phenomenon can be seen in the following table:

Table 1. The Development of Hallyu as a Global Phenomenon

	<i>Hallyu 1.0</i>	<i>Hallyu 2.0</i>	<i>Hallyu 3.0</i>
Period	1995-2005	2006-to the present	Foreseeable future
Diffusion Area	Asia (China, Taiwan, and Japan)	Asia, North America and Europe	All over the world
Target	Media contents (K-dramas and movie) (product-oriented)	K-pop idols (K-stars-oriented)	Genre-diversification (Stars & Creator brand-oriented)
Cases	“What is Love?” (1992), “Winter Sonata (2002),” “My Sassy Girl (2001),” “Jewel in the Palace (2003-2004),” H.O.T (boy-band), BoA (singer).	Girls’ Generation, Kara, Shinee, 2PM, and Big Bang (boy/girl-band)	
Early Distribution	Overseas Korean society	Online circulation (YouTube)	SNS
Media	Video, CD, spot broad casting	Internet, on-site performance	Cross-media
Durability	From several months to years (Winter Sonata)	From several years (Girls’ Generation)	For several decades
Directivity	Turning the eyes of the world upon Korea (Tourist industry-centered)	Overseas expansion and performance	To the world beyond Korea (Regarded as mainstream)

K-Drama’s popularity, followed by K-Pop, makes the foreign public addicted and obsessed with everything related to Korea, such as cooking, electronic goods, fashion, home appliance, and even automotive products [12]. It is due to a large number of advertisements and exposures of Korean products being part of films, dramas, and music.

Advertisements in Korean cultural products cannot be separated from the government policy regulating Product Placement Legalization (PPL) in the Korean Broadcasting Act 2009 [13]. PPL is an advertising strategy displaying certain products or brands on public television channels, films, or other digital media. It aims to increase brand memory and facilitate the introduction of a product conveyed in cultural product content [13]. At first, the government prohibited using PPL for foreign products, until finally, in 2010, the Korean government re-regulated the policy [3]. Legalizing the PPL method opens up vast opportunities for foreign companies to carry out marketing through PPL in the Korean culture industry, especially drama and film. Because as it is known, the South Korean culture industry progresses rapidly and has a considerable interest worldwide, making a product appear on a Korean drama and film will be promoted and marketed throughout the world.

This article explains why the South Korean government has implemented a PPL policy allowing various foreign companies to advertise in their cultural products, especially in Korean dramas and films, despite having closed-door policy experiences to avoid foreign influences from entering and having potential threats to the lives of their people.

2. LITERATURE REVIEW

The Korean cultural industry study cannot be separated from globalization as a driving factor for the emergence of Hallyu as a global phenomenon [14][9], [15]. In the study of international relations, three main approaches are often used to explain the phenomenon of globalization. Neoliberal views that globalization will bring mutual benefits because a motive for making profits controls globalization. Neoliberals emphasize economic aspects, especially free trade. On the other hand, Marxists believe that economic relations in globalization are exploitation based on the struggle for influence and power.

In the context of this article, globalization has a significant role in the spread of South Korean Hallyu because it affects all parts of the world, involving many heterogeneous people but having the same needs. Moreover, globalization is marked by increasingly sharp competition, strengthening communication, unlimited information, and openness. Even so, it helps South Korea to market Hallyu to various parts of the world. The success of South Korea in spreading its culture has made

much interest in South Korean culture. Many South Korean culture devotees make the South Korean cultural industry a strategic place in marketing a product that will attract more consumers than conventional marketing [1], [8], [16].

South Korea has succeeded in making the world community strive to reach a consensus following the ideology that South Korea hegemonized in the world social order. The consensus is that the life we live must be in accordance with the dominating culture. Globalization has made South Korea a competitor to America in terms of culture. It is in line with the progress of the cultural industry and the stability of the South Korean economy. Cultural imperialism is the economic, technological, and cultural hegemony of industrial countries that determines economic and social progress and defines cultural values globally. The world becomes a cultural market because it has the same fashion, music, and knowledge produced, sold and bought. In addition, there are similarities in political beliefs, ideologies, and views on beauty and food in the world.

Cultural imperialism nowadays is no longer only dominated by Western culture. South Korea has shown its achievements to the world through its cultural industry. The culture of Western countries has now been displaced by the culture of South Korea, where people around the world adore the South Korean cultural industry. South Korea is highly active in spreading its culture. Thus, the world community will consider Korean culture to be accepted as a general culture because it has been included as part of everyday life in society to shift the original culture of a country [11].

The development of the Korean cultural industry cannot be separated from the role of the government [17][3], [18][5]. The role that the government generally plays is to become a stimulator, regulator and facility provider [5] for the development of the Korean cultural industry into a global industry. Moreover, the role of non-state actors such as private companies, the media, including the public, cannot be ignored in penetrating the global market [5]. The role of the state as a regulator is to make policies for the development of the cultural industry. One of the government policies is related to product placement legalization (PPL) [13] [19] [8], [16]. Through PPL, the government hopes to encourage the growth of the cultural industry at the global level [13] and open opportunities for economic growth [8], [16]. However, the writing of Rhee [16] tends to see the negative impact of PPL advertising on product purchase interest, while Wulandari [8] discusses the specific impact of Hyundai advertisements on product awareness in Tangerang Indonesia. This article seeks to see that PPL policies are a product of political economy policies that seek to achieve economic interests by observing the development of FDI after PPL was launched.

3. RESEARCH METHOD

The research underpinning this article was the qualitative method in which the data were obtained and then classified based on the emphasis of each research question. The facts presented in this study were based on the understanding of the researchers using the technique of the international political economy. The approach of the international political economy used in this analysis relates to the view that economic practices are not of neutral and free meaning. It is fundamentally part of, and will still form, the political interests of the various political and economic actors at issue. Data were gathered from written documents such as papers, books, annual reports, official government records, and official news from online mass media through library research.

4. RESULTS AND ANALYSIS

4.1. Legalization Product Placement Policy: Political Economy Strategy

The success of exporting Korean dramas through Hallyu has given birth to an increased potential of the Korean culture industry to maximize economic achievements and government power in the global arena. The government policy in 2009 to amend the Korean Broadcasting Act, especially regarding PPL, is one of the efforts to maximize the economic potential of the cultural industry. Korean Broadcasting Act initially prohibited the placement of product promotions or advertisements in film and drama content broadcast on television. After successfully amending the PPL policy, the government introduced the policy to broadcasters, producers, and advertisers nationwide, creating a bigger advertising market in the Korean culture industry [3], [4]. The government also carries out controls and restrictions so that PPLs are not delivered excessively, do not violate viewers' rights and decrease program quality [20].

Furthermore, the South Korean government continues to improve the regulatory system for PPLs, such as limiting the scope of sponsor notifications for goods, labor, and classifying sponsors, providing detailed criteria regarding content regulation, PPL product brands should not be marked before the program commencement, and allowing placement factories and investments for companies implementing PPL [16], [19]. This government policy has been responded to by government departments and private companies in Korea. Several ministries from government, public agencies, and local governments have used tens of millions of funds for PPL on television entertainment programs to promote one of Korea's tourism products [17]. For example, the Korea Tourism Organization ran an advertisement on SBS Morning Wide for KRW 140 million, and on KBS Happy Sunday for KRW 25 million to promote domestic tourism. Private companies also carry out PPL to introduce their products to the public

through Korean films and dramas. Entrepreneurs are exploring the economic potential of using PPL to drive sales from smartphones to lipsticks.

Product placement, which refers to products appearing as items in films or dramas, is a marketing strategy promoting products under the brand names and images to the general public. PPL is an indirect advertisement that naturally inserts a product image in the subconscious mind of consumers by entering a certain product or company brand on TV or film and inviting the desire to own the product. According to statistics surveyed by the Daily, 37 marketers working in industries such as food distribution and fashion show that PPL in Korean dramas is the most effective way to “hit culture marketing” [21]. PPL in Korean dramas is preferred because it has many fans around the world. The more people watching Korean shows, the more people will be more familiar with the broadcast products. The tendency to mimic what is seen in an impression causes many products contained in it to experience a drastic increase in sales.

In Korea, PPL can be divided into sponsorship (production support) and indirect advertising in drama or film content. Sponsors cannot directly reveal the brand or company name, but indirect advertising can do it. Therefore, companies prefer to advertise using PPL. The commodification of dramas begins at the early stages of production when scriptwriters have produced characters in their basic story and profession. Determination of fashion style, workplace, and the attributes of the main characters of a Korean drama such as cars, houses, and gadgets are used to place indirect advertisements. For example, placing an advertisement for a sponsor into the main character’s workplace can cost anywhere from KRW 500 million to one billion. That is how the main character Park Shin Hye in the drama “The Inheritors” ended up working for Mango Six. The Seoul-based cafe paid over KRW 500 million to be featured in the drama as the main character’s workplace. The company also spent millions of dollars, ensuring the main cast members express their feelings through Samsung smartphones, driving in Hyundai cars and owning a house equipped with a large LG TV. The company also paid to be used as the main actor’s workplace. Product placement on a popular show will cost at least KRW 100 million (USD 122,310) and more if it features the stars on the A-list [22].

On the other hand, product placement also serves as a grant for production houses of Korean dramas and films. In 2009, the total ad sales for KBS, MBC and SBS were KRW 1.9 trillion (USD 1.7 billion), and those sales jumped to KRW 2.3 trillion in 2011 with the advent of product placement [23]. With such an increase, both TV stations and drama and film production houses can obtain a minimum of 10% to 20% of production costs. According to statistics from the Ministry of Culture,

Sports and Tourism, the PPL market was estimated to grow by around 65% annually from around KRW 40 billion in 2013 to around KRW 110 billion in 2015. In 2015, PPL accounted for about 1% of the entire media advertising market, from around KRW 11.5 trillion [21]. The company spending much money on product placements is Samsung. It sponsors about two-thirds of all dramas produced in South Korea. It gains popularity, resulting in a significant increase in product sales. It has become the attraction of Korean films and dramas, thus encouraging Korean national companies and many foreign companies to carry out PPL.

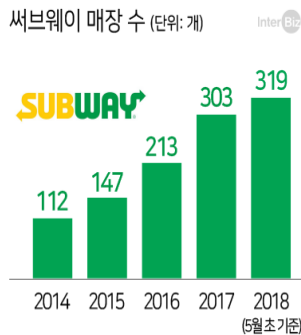
4.2. The Impact of Foreign PPL And Investment Toward Korean Economic

In 2010, taking into account the advantages, potential and enthusiasm of various foreign companies to conduct PPL in Korean dramas and films, the government relaxed PPL regulations by granting permits for foreign companies or institutions to place advertisements in Korean dramas and films. An example is AirAsia, a low-cost airline from Asia, announced that it sponsored the Korean drama “On the Way to the Airport”. The drama, starring Lee Sang Yoon and Kim Ha Neul, explores the relationship between the three main characters in which two of them are husband and wife working in the aviation industry for thirteen years, with the main characters portrayed as AirAsia pilots and cabin crew. All scenes shooting related to the aviation industry and scenes in Kuala Lumpur, Malaysia, were fully sponsored by AirAsia. Its full sponsorship determined how the storyline was conveyed, making the drama all set in Malaysia and South Korea, with scenes related to airports and airlines getting a bigger portion. AirAsia President, Kathleen Tan said, “AirAsia has always had a close relationship with popular culture” [24]. This sponsorship is a great way to support the Korean culture industry and introduce better the brand and the general aviation industry in Korea and elsewhere.

Another example of a foreign company that has successfully expanded its business and entered the South Korean market is Subway. This American company opened its first store in South Korea in 1991. After running for a while, it did not experience growth and was involved in several cases causing losses. Its failure was since fast food at Subway could not enter the everyday life of Korean people. Then since mid-2010, Subway has focused on marketing among adolescents and adults by using PPL in drama series. Subway was lifted through PPL in several Korean dramas, such as the phenomenal drama “Descendant of the Sun” and “Something in the Rain”, which successfully put Subway to acceptance in society as a part of their lives. After conducting PPL in the drama, Subway sales have continued to increase and started opening various branches in the Korean region.

The increase in the number of stores from Subway can be seen in the following graph:

Graph 1. The Number of Subway Stores in South Korea



Source:

<http://bzit.donga.com/list/3/all/50/1331052/1#redyai>

Product placement is not only limited to consumer products. In one of the Korean dramas called “Goblin: The Lonely and Great God”, there are investments made by the Canadian government through its tourism institutions, such as Destination Canada, Air Canada, Quebec, and Fairmont. Goblin has a scene where the filming was carried out in Quebec. This drama received much criticism for highlighting the product placement, but it benefited Canada. Many of the viewers visited the oldest city in North America to find the filming location for Goblin. Quebec City’s landmark hotel, Fairmount Chateau Frontenac, is one of the places featured in the Goblin, which has seen a fivefold increase due to bookings by Korean visitors [25]. Apart from the hotel, there is also a small, unused red door in the Petit Champlain district, experiencing an increase in visitors. These examples show how PPL work in Korean films and dramas can drive product popularity and increase sales and visits to the promoted products.

Apart from freely performing PPL in Korean films and dramas, foreign companies have begun investing in South Korea. Currently, foreign direct investment (FDI) in the Korean culture industry is limited to the film, broadcast, games and entertainment categories. Due to industry characteristics, FDI is generally created in content fully produced in Korea and then exported, while in some categories, such as broadcasting, the export of programs and program formats has also increased. In recent years, Chinese business and capital have been actively investing in the Korean culture industry [26]. For example, internet service provider Tencent Holdings Ltd. acquired shares of a leading Korean gaming company in 2014 through FDI worth about KRW 700 billion (USD 612.5 million) [27]. Since then, other Chinese businesses, such as the Zhejiang Huace Film & TV Co. Ltd., Wanda Group and Alibaba Group, also invest in Korean film, broadcast and entertainment companies.

The increasing demand for Korean cultural products in China encourages more Chinese companies to invest early in the production process, starting in the planning phase and all the way up to the acquisition of equity shares rather than just importing the finished product. The largest content distribution company in the United States, Netflix, strives to guarantee high-quality global cultural content by aggregating existing content and directly investing in the production process for content with strong potential for success. Netflix invested USD 50 million in Okja and Plan B Entertainment, covering the entire production cost of Okja, director Bong Joon Ho’s latest film, which received global recognition with Snowpiercer in Cinematic quality box office sales. In return, Netflix has exclusive screening rights for the film.

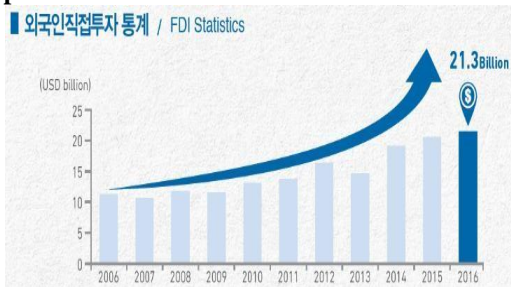
Success in foreign investment does not stop at dramas and films; K-pop generates USD 4.7 billion for 2017. Current technological developments provide easy access for all people to access everything about K-pop. This convenience brings in millions of fans who can increase sales ranging from items used by artists to the shows they star in. The high popularity of K-pop has allowed companies in the industry to enjoy an unmatched increase in investment. Many entertainment companies earn a high income and have great success, such as SM Entertainment, YG Entertainment and BigHit Entertainment. SM Entertainment has top artists such as EXO, Red Velvet, NCT, and many more, leading the Korean culture industry and gaining international attention, thus attracting a USD 30 million investment from Alibaba in 2016. SM Entertainment’s global reach can easily be seen from the popularity of the channel, such as their YouTube, with 90% international subscribers. SM Entertainment’s net worth was USD 1.2 billion for 2017.

Furthermore, YG Entertainment has succeeded in dominating the Asian market and began to penetrate the US market. The global success has been obtained by its artists such as Blackpink, iKON, Winner, and BigBang that manage to benefit their agencies, making it has strong investment support from US and Chinese companies. LVMH invested USD 80 million into YG Entertainment, and Chinese media giant Tencent and online ticket company Weiyong Technology agreed to invest USD 85 million in 2016. Not only did it get investment from foreigners, but the investment also came from Naver, Korea’s largest internet portal that invested USD 88 million, and in 2017 YG Entertainment managed to bring in more than the USD 900 million.

Investment from foreign companies has played an essential role in Korea, making this country the 13th largest economy in the world. The number of companies investing in Korea has increased fivefold from 3,000 in 1997 to 17,107 in 2016. In 1998, Korea introduced the Foreign Investment Promotion Act to change the restrictive FDI policy regime to be more open and

cooperative. It increased the flow of FDI into Korea, thereby increasing its foreign exchange reserves and helping counter the aftermath of the financial crisis. In addition, the technology and management techniques transferred by foreign companies laid the foundation for the Korean industry to compete on the global stage.

Grapp 2. FDI Statistics



Source: Ministry of Trade, Industry and Energy of South Korea

Foreign investment is increasingly being made in services and industries with a high added value. It further strengthens the back of the Korean economy. Korea has successfully attracted more than USD 20 billion in FDI over the three years since 2015 and continues to grow steadily. In this growth, the service industry received 73% of the FDI entering Korea in 2016, which amounted to USD 15.5 billion [21]. Then, in 2014 the South Korean culture industry experienced an average growth of 4.2%. Over the past five years, the Korean culture industry has continued to grow by an average of 5.7% annually in sales and 8.3% in exports [28]. The increase in the amount of FDI investment received in 2016 amounted to USD 3.4 billion, then to USD 5.5 billion in 2017 [29].

In particular, as Hallyu spreads across Asia, Europe and America, it is hoped that the South Korean culture industry will experience sustainable growth. The South Korean government has established the South Korean culture industry as an engine for future growth and has provided support for the growth of the culture industry.

5. CONCLUSION

The Korean culture industry has transformed, starting during the closed-door period in 1963-1990. At that time, South Korea had strict restrictions on foreign content and only used the media-based cultural industry as a tool to influence society to submit to the authoritarian rule of the day.

After experiencing difficult developments during the closed-door period, the government has begun to recognize other important factors besides the government and gradually loosened the Korean culture industry regulations. An open-door period began from 1990 to the present. Starting during the reign of Kim Young Sam, the government has begun to reduce its interference in the Korean culture industry. The loss of government

participation in the cultural industry provides positive things for the development of the cultural industry, becoming more independent and developing its creativity.

The success of the Korean culture industry is inseparable from the government’s increasingly open policy of foreign involvement in the production process of the Korean culture industry. The popularity of broadcasts originating from Korea has led to many companies investing and PPL. Currently, almost all cultural industries contain PPL products from foreign companies. In a broadcast of the Korean cultural industry, PPL can accept various products, such as detergents, shoes, and property. PPL in dramas can influence the storyline of a broadcast. Therefore, viewers of Korean culture industry broadcasts will often see brands from companies using PPL. Advertising carried out in the Korean cultural industry broadcasts is an effective way of marketing products. It is what attracts many foreign companies to invest and PPL in the Korean culture industry.

The existence of foreign involvement has greatly helped develop the cultural industry to achieve greater success than before. Collaborations carried out by foreign-funded Korean production houses have paved the way for the Korean culture industry to enter a bigger and more profitable market. South Korea is increasingly recognized internationally due to the successful spread of influence through the cultural industry.

The profits that foreign companies get through PPL in broadcasting the Korean culture industry have led to an increase in companies investing in Korea. As Hallyu has spread worldwide, the government established the cultural industry as South Korea’s growth engine. The cultural industry influences the increase in investment in South Korea. Companies mostly carry out investments occurring in the cultural industry from China and America. Even though the two countries invest heavily in the Korean culture industry, America is still below China. China invests heavily in almost all cultural industry categories, from dramas, films, and variety shows to Korean entertainment companies.

The success that South Korea has experienced through the cultural industry introduced in the 1990s has continued to grow well into the 21st century and will continue to grow over time. Many companies are involved in the cultural industry and have created the Korean Wave from scratch. It means that there are more opportunities for various businesses to enter the Korean culture industry. Although South Korea initially could only cover the local market, it has a high incentive to expand worldwide. After making various changes to its policies and considering the attractiveness and popularity of the cultural industry, South Korea has reached its peak

and will continue attracting more foreign and national investments.

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