

ABSTRACT SUBMISSION

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ABSTRACT

5. Theme (Choose one of the Themes in the list on the Call for papers.)

Polanyi in Asia

6. Title

A Study on the Economic and Social values of Social Economy in Korea:
-Focusing on the Karl Polanyi's perspective-

7. Abstract

A Study on the Economic and Social values of Social Economy in Korea:

-Focusing on the Karl Polanyi's perspective-

This study is intended to examine the concept of the possibility of realizing the human-oriented economy and its modern applicability through re-establishing the location of the market, the primary theme of Karl Polanyi's transformational socioeconomic idea. Overall discussion is conducted by presupposing that Polanyi's civilizational agony is identical with

that in our time.

Especially in today's economic crunch, unlike the market-oriented position that the free role of the market must be maximized, Polanyi's thought of human-oriented economy that the society must be free from the market invokes a retrospective change of our biased awareness of market economy.

Thus, in this paper we will look over the interrelation between market and society that Polanyi advocated and, through the examination of the inner and outer overview that commands the whole economy comprehensively, we will quest for the link between the economic and social values that are created in the social economy. The sustainability of social economy can not be secured without considering its social values. This is because an emphasis is put on the community-centered and social purpose-oriented ideas, beyond the market economy that aims to maximize individuals' profits and utility values.

In the Korean society, social economy organizations such as social enterprises, cooperative associations, community businesses, self-support businesses, fair trades and community making, are conducting a make-over of the society by pursuing social purposes. Therefore social economy organizations mentioned above must be activated but an emphasis should be put on the importance of social values. This essay presents the concepts of weaving economy as a means for activating social economy.

The weaving economy composed of three concepts of '**The Civil Society**', '**Redistribution-Exchange-Reciprocity**' and '**Rehabilitation spirit**'. The main purpose of the weaving economy is to create a new form of society.

Ultimately, the reason why the activation of social economy is emphasized is that in this continuously changing social system, we recreate a new form of society through human-centered economic achievements.