

Abstract for the 14th International Karl Polanyi Conference “The Great Transformation & Contemporary Crises” (hosted by Karl Polanyi Institute Asia (KPIA), Seoul, South, October 12-14, 2017).

**Stream: III. Polanyi and Democracy in Complex Society**- Basic Income

## **Welfare state revolution: A feasible basic income in South Korea**

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Modern capitalism is under the process of fundamental changes in its production and distribution systems. This macro economic transformation increases the instability of everyday life since the current welfare state remains in the old social protection system centering on social insurance to deal with social risks of the traditional industrial society. This study aims to propose a feasible policy package of basic income as a strategy of restructuring the Korean welfare state in order to make it match the new economic structures of modern capitalism. To do so, first, we will develop a *typology of basic income policies* by using a fuzzy-set ideal type analysis. Then, we will design *an ideal model of Korean basic income (and welfare state)*, and, finally, will suggest three possible *roads to an introduction of Korean basic income system*.