After the near-collapse of the world’s financial system has shown that we economists really do not know how the world works, I am much too embarrassed to teach economics anymore, which I have done for many years. I will teach Modern Korean Drama instead.

Although I have never been to Korea, I have watched Korean drama on a daily basis for over six years now. Therefore I can justly consider myself an expert in that subject.
Disclaimer

My course will convey the impression that an outsider would have of Korea, if all his information about the country came from Korean Drama. Quite possibly, that impression is at variance with the real Korea.

In real life, for example, Korean mothers in law may well be the sweetest creatures on earth who truly adore and spoil their daughters or sons in law.

Furthermore, quite possibly real-life Koreans do not talk loudly to themselves whenever they are alone, although it is helpful that they do so in the dramas, so that we may know what they think. Nor is it likely that they jump into bed in street clothes, as they routinely do in Korean drama, especially when they are upset.

Finally, I could imagine that the vocabulary of real-life Korean youngsters extends beyond the three words “ye” (yes), “aniyo” (no) and “juey-song hamnida” (I am sorry) in their communications with parents. It is, however, all of the vocabulary that a child needs at home in Korean drama.

For example, when a Korean girl comes home looking absolutely devastated after finding on her boyfriend’s cell phone as wall paper the picture of another girl, and her mother then asks her with great concern: “Is anything wrong?” the daughter invariably will answer “aniyo,” goes to her room, jumps into bed with her street clothes on, puts a pillow over her head, and keeps her cell phone by her side, so that she can furiously rip out the batteries to punish the maybe-ex-boyfriend, should he dare to call, as he should, but probably won’t.

Similarly, when a son comes into the house looking troubled after having driven his motorcycle into the side of Dad’s new car and mother asks him if anything is wrong, his initial response will be “aniyo,” whereupon he retreats into his room “to get some rest.” Only when Dad actually discovers what happened and all hell breaks loose will the son mutter a dejected “juey-soong hamnida.” It is understood to mean that it will never happen again – at least not until the next time.

Somehow this works.
The First Lecture

With these preliminary remarks, let me now come to my first lecture, reproduced below.

"Every modern Korean drama begins with a major juvenile crime, to wit:

Two exceptionally good-looking young Koreans fall in love with one another without it having been arranged by their mothers – indeed, without even the mothers’ knowledge.

It happens in Europe and America, too, of course, and sometimes parents there are not too happy about it either.

But only in Korea does such an innocent but illicit love affair instantly drive each of the lovers’ mothers into bed, with their street clothes on, where they put a pillow over their head and moan pitifully and pitiable from beneath that pillow “Aigooh, aigooh!”

Usually the more modernist fathers secretly side with their children, because their theory of matrimony differs from their wives’, although openly, vis a vis the kids, they of course make common front with the anguished mother by shaking their heads and muttering “tsk, tsk ...”.

According to the fathers’ secretly held theory, marriage is primarily between two people, and love is its foundation that ultimately will lead to the good life.

Mothers, on the other hand, theorize that marriage is between two entire, extended families, that the new couple plays only a subordinate bit part in this union, and that “proper conditions” – speak economics and social status – are the ideal foundation for a marriage.

Sociologists and anthropologists are still seeking to discover which theory is more nearly valid. Whatever they may conclude, the best Korean dramas are crafted around these divergent theories of matrimony.

To go on with the plot line in Korean drama.
A good drama series has 50 to 80 installments, and most of them are filled with the clever, strategic moves employed by the two aggrieved mothers to stop the illicit affair between the two youngsters.

Immortal Korean Admiral Yi Sun Shin, who outsmarted Japanese Shogun Hideyoshi with his famous Chosun turtle ships, surely ranks as the most astute military strategist in all of human history.

But even Admiral Yi Sun Shin would stand in awe before the strategic cunning of a modern Korean-drama mother bent upon putting an end to her child's undesired love affair.

Early on in the campaign the two aggrieved mothers will meet at a table for two in a restaurant that seems to specialize in serving only angry mothers, one pair at a time, because there never seem to be any other customers in these restaurants when the mothers meet. The economics of these restaurants are fascinating, because usually the mothers order only water or juice or “coppee.” How do these restaurants cover overhead, let alone make a profit?

Be that as it may, once seated and equipped with these libations, one of the mothers will promptly insult the other by suggesting that her family is of lower socio-economic status. The insulted mother will then fight back by declaring that she would never allow her child to marry into the first mother’s arrogant and crude family.

Thus the two mothers quickly establish a bond around the idea that their families could never unite around the marriage of their offspring, which naturally means that the young lovers must break up their love affair at all costs.

There follow many other stratagems in subsequent installments of the drama.

Blind dates are set up by the mothers with children of the mothers’ best friends. Although the young lovers hate to go on these futile dates, they have to do it as otherwise the mothers will lose face vis a vis their best friends.
Sometimes the aggrieved mothers will lurk behind the gate to their house, hoping to catch the two lovers in front of the gate, holding hands or, worse still, hugging each other – whereupon all hell will break lose.

Finally, as a last desperate resort, there is always the announcement that one or the other of the two young lovers will be sent to study in America, which seems to be the dumping ground for young Koreans who have fallen in love without their mother’s permission. Rarely do the mothers realize the grave danger to which they thus expose their offspring – the possibility that in America the offspring might fall in love with and marry someone other than a Korean.

It is hard, however, to fill all of the 50 to 80 installments of a good drama series with the mothers’ clever stratagems. To fill the rest of the series, a script writer must invent other vignettes.

One set of vignettes might be around an uncle who has guaranteed a large loan for a “friend” who then turns out to be a scoundrel. The uncle’s family will lose all of its savings and its house
and move in with the lover’s family. It will cause much “stress.” Finance gone awry always is a major stress-begetter in Korean drama, which is why it always is part of a good drama.

Another set of vignettes might be of an aunt who got divorced or who had a child out of wedlock when in high school. She then moves in with the family – with her child, if any, in tow. Perhaps she also now might have a secret love affair, which her family, of course, would vehemently oppose, as a matter of principle. More “stress” all around.

Finally, every good Korean drama has many scenes at super clean hospitals with good-looking doctors and nurses. Koreans love their hospitals and seem to run to them whenever they have a cold or a headache or are lovesick or simply feel “stress.”

To an economist like me, this fondness for hospitals is surprising, because hospitals are expensive in Korea and much of the bill is not covered by Korea’s National Health Insurance system. Price-elasticity of demand does not seem to work in Korean drama.
A somewhat cheaper alternative of fighting “stress” in hospitals, of course, is to go to a sidewalk noodle shop, there to eat Ramen noodles and drink plenty of Soju. The next morning one drinks a liter or so of honeyed tea that seems to undo the deleterious effect of the previous night’s Soju.

Wealthier people do not drink Soju. They will go to a ritzy bar instead of a low-cost Ramen-noodle tent. At that ritzy bar, where once again they seem to be the only customer, they will drink expensive scotch or cognac -- not by the glass, but by the bottle. Revival comes the next day with gallons of honeyed tea as well.
But the cheapest alternative of coping with “stress” in Korea is simply drive out to some river bank or ocean beach and stare for hours at the water. Every good Korean drama has many such scenes. Fortunately Korea has enough river banks and ocean front space to accommodate all Koreans at once, should all of them suffer “stress” at the same time. Judging by Korean dramas, it could happen.

The overall impression conveyed by a good modern Korean drama is of a land of truly handsome men and exceptionally beautiful, fashionable women. Korean women remain quite beautiful even after plastic surgeons have retrofitted their original, even more beautiful original Asian faces with pointed and straight Western noses and Western eyelids.

Because they study so hard at cram schools, Koreans are super smart and very industrious. They seem to be able to live in fine homes, albeit all furnished with roughly identical furniture in identical settings, with one big chair always reserved for the highest ranking family member present at a given time.

And Koreans inhabit a land that is both fertile and breathtakingly beautiful.

Yet, endowed with all of these blessings, the Koreans in these dramas seem to spend all day and night making one another miserable and sending to God several million sighed “Aigoohs” every day. What a pity!

The one uplifting note in Korean drama is that romance still lives in Korea. It takes years of furtive glances in high school or college between the young lovers before one of them finally has the courage to tell the other “I like you,” voice trembling. It takes many months and possibly a year more before one of them dares take the other’s hand, heart pounding. Yet more months pass before the first hug and the words “I love you” are uttered. A quick and scandalous kiss on the cheek is pure bliss!

Indeed, so powerful is romance in Korean drama that, in the end, it overpowers even the warring mothers who reluctantly join in the wedding of the two lovers with roughly the warmth one would expect to see displayed between a pair of North- and South Korean arms negotiators.
And finally, after 80 episodes or more, the young couples is off to Jehu (Cheju) Island, where all Korean honeymoons take place (http://www.lifeinkorea.com/travel2/cheju.

But upon returning from that fabulous island, the new bride must move in with her parents in law, where she will promptly stumble over one the most ancient Korean laws, to wit:

**No Korean daughter-in-law can make Kimchi, or cook rice, or prepare muddy fish as well as does her mother-in-law.**

The implications of this law, of course, is that Korean Kimchi (http://en.wikipedia.org/wiki/Kimchi) must have gotten linearly worse and worse over the millennia, generation after generation.

Because, in my view, Korean Kimchi today is still so good that even the worst Korean Kimchi regularly beats the best German Sauerkraut in the final tasting of the [International Fermented Cabbage World Cup](http://en.wikipedia.org/wiki/Kimchi) series, one can only imagine, by linear extrapolation backwards, how glorious Korean Kimchi must have been during ancient times – for example, when the famous Korean warrior Dae Jo-Yeong’s (ca. 700 A.D.) rode west to do battle with Chinese Empress Wu’s hordes, munching his beloved’s Kimchi all along the way (http://en.wikipedia.org/wiki/Dae_Jo_Yeong_(TV_series))."

End of the first lecture.