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OFFICE OF CURRENT INTELLIGENCE
10 July 1962

FILE

EO 12958 6.1(c)-25Yrs

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CURRENT INTELLIGENCE MEMORANDUM

SUBJECT: New South Korean Premier Kim Hyon-ch'ol

1. The press this morning reports the appointment of Kim Hyon-ch'ol as new Premier of South Korea, a position which had been taken over by junta leader Pak Chong-hui last month after Song Yo-chan's resignation on 15 June. Pak Chong-hui remains as Acting President and as head of Supreme Council for National Reconstruction.

2. Kim Hyon-ch'ol, who was named Director of the Economic Planning Agency just last month, has twice served as Finance Minister and has also held the positions of Minister of Reconstruction, Economic Coordinator, and Vice Minister of Agriculture and Forestry. Sympathetic to the Liberal Party, Kim was a close advisor to former president Syngman Rhee.

3. Kim was born in Seoul on 3 November 1901 and was graduated from Keijo Engineering College in Seoul in 1923. He served as a teacher in a missionary-operated girls school in Wonsan for three years before coming to the United States to continue his education at Rensselaer Polytechnic Institute (A.B., 1929). He was graduated from Lynchburg University (1930) and Columbia University (A.B.A., 1932), and received a Ph.D. degree in political science and economics from American University (1933). Kim then joined the foreign affairs section of the "Korean Provisional Government" in Washington, which was headed by Rhee, and in 1936 he became a member of Rhee's "Korean Commission" in Washington. During World War II Kim was an economist with the United States Board of Economic Welfare and served concurrently

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as treasurer of the Korean Commission. After the war he served with the Pentagon, Office of Strategic Services, and the ROK Embassy in Washington. Returning to Korea in 1953, Kim was appointed Deputy Director of the now-abolished Office of Planning, a position he held until 1955. In 1954 he traveled to the United States as part of President Rhee's entourage, and in 1955 he was an ROK representative to the International Monetary Fund. From February until July of 1955 Kim was Vice Minister of Agriculture and Forestry, after which time he became Minister of Finance (July 1955 to May 1956). In May of 1956 he became Minister of Reconstruction and also Economic Coordinator, positions he held until being reappointed Minister of Finance on 9 June 1957.

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