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THE PENINSULA

Ambassadors' Dialogue in Arizona

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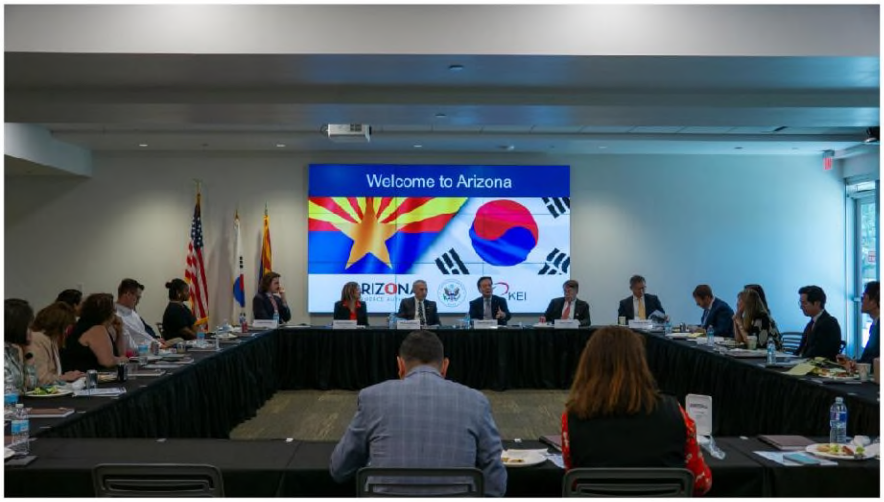

Ambassadors Philip Goldberg and Cho Hyundong concluded their week-long, KEI-sponsored three-state tour with events at Arizona State University (ASU) and the Arizona Commerce Association (ACA) and a briefing on semiconductor packaging services provided by Tempe-based Amkor Technology, Inc. According to the ACA, Arizona has become a magnet for investment in the semiconductor sector, with over $102 billion pledged from over 40 companies, including a planned $62 billion investment from Taiwan-based TSMC. LG Energy Solution's investment in manufacturing has created 3,000 jobs in the state, and Arizona's exports to South Korea have increased by 50 percent, largely driven by aerospace sector-related trade.

During their visit to Arizona State University, Ambassadors Goldberg and Cho led a career session for about 40 students and held a separate public program with approximately 60-70 students and community leaders. Arizona State University is one of the largest public research universities in the country, with a total enrollment of over 145,000, including over 32,000 engineering students. The South Korean student population at ASU was the fourth largest overseas population in 2022 and is the alma mater for almost 10,000 Korean-origin degree holders.

At the career session, the ambassadors fielded a number of questions about the skill sets needed to engage in a diplomatic career, the rewards and challenges associated with diplomatic practice, how to integrate technical expertise with international relations in an increasingly globalized workforce, and the expansion of alliance cooperation in areas like space and oceans policy. During the public session, the ambassadors discussed the transformation of the US-South Korea alliance, the growth of global interest in K-drama, K-pop, and K-food and its extension to "K-diplomacy"—as coined by Ambassador Cho—and challenges ahead for the alliance that could impede the effectiveness of alliance cooperation.

The delegation met with Arizona Commerce Authority President and CEO Sandra Watson, who serves as the deputy to Governor Katie Hobbs. Serving in a non-partisan position, Ms. Watson has accompanied both Republican former governor Doug Ducey and Democratic incumbent Katie Hobbs on visits to South Korea. Ms. Watson attributed several factors to Arizona's success in attracting large amounts of foreign semiconductor investment to the state. First, Arizona's geographic location serves as a landing spot between Mexico, California, and Texas. Second, the region is relatively affordable as compared to nearby business locations. And lastly, the state supports intersectoral collaboration. Representatives from the Thunderbird School of Global Management expressed interest in closer collaboration on educational exchanges with South Korea, including in the aerospace sector.

Ambassadors Goldberg and Cho received a briefing at the global headquarters of Amkor Technology, a global OSAT (outsourced semiconductor assembly and test) service provider founded in South Korea with operations across the Indo-Pacific region but headquartered in the United States. Amkor Technology is an advanced semiconductor packaging facility with customers from a wide variety of sectors, including automobiles, computing, consumer products, and the Internet of Things (IoT). Amkor Technology signed a preliminary memorandum of understanding in July to build a $2 billion packaging facility, employing 2,000 workers in Peoria, Arizona.

The ambassadors' week-long diplomatic tour concluded in Phoenix with a tour of the Footprint Arena, home to the NBA's Phoenix Suns and WNBA's Phoenix Mercury, and an MLB game between the Arizona Diamondbacks and Milwaukee Brewers.

Scott A. Snyder is President and Chief Executive Officer at the Korea Economic Institute of America (KEI).

Return to the Peninsula

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