

## Korean Social Science Journal

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### Abstrak

The purpose of this study is to examine the process of globalization in the Korean context and resultant changes in major social institutions and cultural values, especially the impact of the recent economic crisis and subsequent neoliberal reform on traditional confucian values. The financial crisis in 1997 forced the Korean government to ask for IMF loans, to which conditionally in the form of neoliberal economic reform is customarily attached. Indeed the IMF is one of the many international organizations through which globalization as a hegemonic ideology propagates neoliberalism to the whole world based on the so-called Washington consensus. the economic crisis and the IMF-led neoliberal reform have resulted in changes in many areas: mass unemployment and employment instability; changes in family roles and marriage patterns; and polarization of income distribution with the shrinking middle class. Neoliberalizm also promotes such values as competitiveness, individualism, materialism, efficiency and instrumental rationality, which are in sharp contrast to thee traditional confucian values. In fact the neoliberal reform following the economic crisis created not only the social environment where confucian legacies can no longer hold, but also value conflicts between the upper and the lower classes and between the younger and the older generations.