



# KRIHS Policy Brief

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## Achievements of real estate policy in the past 40 years and future tasks identified by indicators

Lee Baek Jin et. al., Director, National Infrastructure Research Division, KRIHS

1. In the past 40 years, Korea's national infrastructure research policy has played pivotal roles in bring about socioeconomic changes and achieving the objectives of national land plans. The objectives of national infrastructure building and the orientations of investment depended on national land plans.
2. In the past 40 years, the expansion of national infrastructure such as roads and railways has greatly contributed to the improvement of the efficient use of land, economic growth, and balanced national development.
3. The expansion of national arterial road networks improved the efficiency of land use (average inter-regional travel time reduced by 44.3%) and equity between regions (regional gaps in average travel times reduced by 44.3%; 71.9% of land in 30-minute distance from highway networks).
4. The expansion of high-speed railroad networks led to reductions in inter-regional travel time, contributing to improving the efficiency of land use (land space compression effect 24.1%, Gyeongbu KTX line 16.3% → Honam KTX line 6.1% → Gyeonggang KTX line 1.7%) and promoting inter-regional exchanges.
5. The next generation ultra-high-speed railroad will further boost the land space compression effect, and the introduction of self-driving vehicles is expected to reduce travel time and costs and result in changes in traffic.



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## Policy proposals

1. Continued expansion of national infrastructure is needed to ease concentration on the capital region and the weakening of the competitiveness of other regions. It is also needed to develop strategies to ensure effective management of existing, old infrastructure.
2. So far, the validity of national infrastructure construction has been evaluated primarily with economic indicators. Now changes in investment policies are needed, for example by introducing new indicators to take balanced national development and improvement of the quality of life into consideration.
3. National infrastructure policy should be able to proactively respond to future changes, for example positively embracing future transport technologies such as ultra-high-speed railroads and self-driving vehicles, resolving disruptions, and developing a national arterial transport network plan for the Korean Peninsula and the Northeast Asian region.