



**Wilson  
Center**

**Digital Archive**  
International History Declassified

[digitalarchive.wilsoncenter.org](https://digitalarchive.wilsoncenter.org)

## **July 23, 1954**

### **Letter, Baek Du-jin to Syngman Rhee**

#### **Citation:**

"Letter, Baek Du-jin to Syngman Rhee", July 23, 1954, Wilson Center Digital Archive, B-014-007, Official Correspondences, President Rhee's Correspondences, Syngman Rhee Institute, Yonsei University.

<https://wilson-center-digital-archive.dvincitest.com/document/122698>

#### **Summary:**

ROK Economic Coordinator Paik Too-chin [Baek Du-jin] evaluates a proposal from Firth Sterling Inc. to set up a new company to process tungsten ore.

#### **Credits:**

This document was made possible with support from Syngman Rhee Institute, Yonsei University

#### **Original Language:**

English

#### **Contents:**

Original Scan



C O P Y

OFFICE

of the

REPUBLIC OF KOREA ECONOMIC COORDINATOR

Seoul, Korea  
23 July 1954

TO : His Excellency Dr. Syngman Rhee, President, Republic of Korea

SUBJECT: Firth Sterling Inc. Proposal to set up a new company, to which ROK Government would contribute \$500,000 to "beneficiate" (? process) and sell our tungsten ores.

1. I have the honor, as requested by Your Excellency, to submit my views on the above proposal.

2. I presume "to beneficiate" tungsten ores means to process them to remove impurities, etc. But there are, I am sure, many established companies which already do this at competitive rates. No reasons are given - e.g. no comparative costs are stated - for not using such established companies and instead performing the work by a new company which might take a long time to get into operation and might be more expensive.

3. It is difficult without more adequate information to give a final and considered opinion. But on the data before me this appears to me to be a rather impudent attempt on the part of Messrs. Firth Sterling to get our Government to finance a new company which might or might not prosper.

4. Ordinary commercial channels are now available for processing and marketing our tungsten ores. Until such time as a full "prospectus" of the proposed company is put forward by the applicants and the financial advantages and disadvantages can be carefully worked out I advise no action be taken.

With highest esteem and loyalty.

/s/

PAIK, TOO CHIN  
ROK Economic Coordinato