

## **Impact of the Simplification of Licensing Procedures for Industrial Complexes on Supply of Industrial Complexes and Regional Policies**

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**Abstract :** An enough amount supply of industrial complexes is an important national policy in South Korea, which is highly dependent on foreign trade. A development process of the industrial complex can distinguish between the planning stage and the construction stage. The planning stage consists of the process of consulting with many stakeholders on the contents of the development of industrial complex, feasibility study, compliance with the Regional policies, and so on. The industrial complex planning stage, including licensing procedure, usually takes about three years in South Korea. The government determined that the appropriate supply of industrial complexes have been delayed, due to the long licensing period and drafted a law to shorten the license period in 2008. The law was expected to shorten the period of licensing, which was about three years, to six months. This paper attempts to show that the shortening of the licensing period does not positively affect the appropriate supply of industrial complexes. To do this, we used Interrupted Time Series Designs. As a result, it was found that the supply of industrial complexes was influenced more by other factors such as actual industrial complex demand of private sector and macro-level economic variables. In addition, the specific provisions of the law conflict with local policy and cause some problems such as damage to nature and agricultural land, traffic congestion.

**Keywords :** development of industrial complexes, industrial complexes, interrupted time series designs, simplification of licensing procedures for industrial complexes, time series regression

**Conference Title :** ICUPADSD 2017 : International Conference on Urban Planning and Architectural Design for Sustainable Development

**Conference Location :** Vancouver, Canada

**Conference Dates :** August 07-08, 2017