

October 19th, 2008

South Korea to Guarantee Some Foreign Debt

Chloe Sang Hun

Summary

In an effort to shore up domestic banks and keep its markets from sinking further, South Korea announced Sunday that it would guarantee up to \$100 billion in foreign debt held by its banks and would pump \$30 billion more into the banking sector.

Recommended Citation: Sang-hun, Choe. "South Korea to Guarantee Some Foreign Debt." The New York Times. The New York Times, October 19, 2008. <https://www.nytimes.com/2008/10/20/business/worldbusiness/20won.html?dbk>.

[View Full Article](#)