

## FINANCIAL AUTHORITIES TO CLOSELY MONITOR MARKET SITUATIONS AND MANAGE RISK FACTORS

FSC Chairman Koh Seungbeom held a meeting on October 7 to review market situations and risk factors surrounding the recent volatility in financial markets.

At the meeting, Chairman Koh said that the recent volatility in stock markets is largely attributable to external factors, such as global inflation, the tapering moves and debt ceiling negotiations in the U.S. and China's power shortages and Evergrande debt crisis.

As market volatility is expected to continue for some time, Chairman Koh urged the authorities to stay vigilant and closely monitor market situations.

Chairman Koh added that excessive anxiety is not desirable given strong exports and macroeconomic conditions.<sup>1</sup>

While maintaining close cooperation with relevant institutions, the authorities will closely monitor investment activities and market situations to appropriately respond to rising volatility and help prevent the spread of market anxiety.

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<sup>1</sup> Exports in September 2021 rose 16.7 percent year-on-year to KRW55.83 billion and the economic growth is expected to be 4.0 percent or above this year.