

Roger Wetherall  
January 14, 2025



## North Korean Economic Update: Inflation worries

Tuesday, January 21, 2PM EST

Dear,

Financial issues plagued North Korea in 2024. Kim Jong Un's singular successes in halting the hyperinflation and currency debasement of his predecessors suddenly came unraveled in mid-year. After a decade of price and currency stability, the value of the North Korean won suddenly fell by about two-thirds between July and December. By year's end, 27,000 won was needed to buy a single US dollar, up from 8,000 won, the steady average of the past decade.

North Korean economic expert Mr. Bill Brown will share his thoughts on the causes of this currency collapse, the future of the North Korean economy and its potential impact upon Kim Jong Un's government.

## Won per USD: Sep 2012 - Dec 2024



Source: Daily NK, Asia Press



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## About the Speaker



## Mr. Bill Brown

Member, Board of Directors, [Korea Economic Institute of America](#)

William B. Brown (Bill) Brown is Chair of George Washington University's North Korea Economic Forum in the Institute of Korean Studies (GWIKS).

He writes and is interviewed as a North Korea expert for Voice of America, Radio Free Asia, the Wall Street Journal and the Korea Times, Seoul's leading daily newspaper. He currently is President of [Northeast Asia Economics and Intelligence Advisory, LLC](#).

His career as an economist and East Asia specialist has included extensive work in CIA, Commerce Department, and the National Intelligence Council

He was raised in Kwangju, Korea by Presbyterian missionary parents who themselves were born and raised in China and Korea, respectively.



## Roger Wetherall

**Moderator**

US Coordinator,  
International Association for Peace and Economic  
Development

The recording from last month: [YouTube](#)

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We look forward to your participation and engagement in this event.

Thank you,

Roger Wetherall  
IAED-USA Coordinator  
[IAED@us.upf.org](mailto:IAED@us.upf.org) | Ph. (203) 260-2279



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## North Korean Economic Update: Inflation Worries

Date & Time Jan 21, 2025 12:00 PM in [Mountain Time \(US and Canada\)](#)

Description Financial issues plagued North Korea in 2024. Kim Jong-un's singular successes in halting the hyperinflation and currency debasement of his predecessors suddenly came unraveled in mid-year. After a decade of price and currency stability, the value of the North Korean won suddenly fell by about two-thirds between July and December. By year's end, 27,000 won was needed to buy a single US dollar, up from 8,000 won, the steady average of the past decade.

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