

ISUS NEWSLETTER

INTERNATIONAL SCHOOL OF URBAN SCIENCES - UNIVERSITY OF SEOUL



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104th ISUS Urban Infra Forum: Housing Finance in Korea Evolution and Challenges

On May 27, 2026, the 104th ISUS Urban Infra Forum successfully hosted a special lecture featuring Dr. Kyung-Hwan Kim, the President and CEO of the Korea Housing Finance Corporation (KHFC), which opened with a pleasant introduction by Professor Hyeon Park. The event brought together a highly engaged audience of 118 participants to discuss the ongoing evolution and modern challenges of Korea's housing finance system. Dr. Kim, a distinguished economist who previously served as Korea's Vice Minister for Land and Infrastructure, shared invaluable insights drawing from decades of elite academic and public sector expertise. After earning his Ph.D. in Economics from Princeton University, Dr. Kim built an illustrious career, presiding over the Korea Research Institute for Human Settlements (KRIHS) and collaborating globally as an Urban Finance Advisor for the United Nations (UNCHS) and a consultant for the World Bank.

Over the years, South Korea has successfully transitioned its housing finance system from a rigid framework managed by specialized state banks to a flexible, market-based system. Before the late 1990s, the market was highly regulated and lacked options for long-term borrowing.



However, following the Asian Financial Crisis, commercial banks expanded consumer lending, and the government established KHFC to provide essential market stability. Today, KHFC is the nation's primary supplier of long-term, fixed-rate mortgages. By funding these loans through the issuance of mortgage-backed securities and covered bonds, KHFC has successfully shifted the market away from risky variable-rate loans, helping everyday families protect themselves from sudden interest rate hikes and inflation.



As South Korea faces rapid population aging and growing climate concerns, its housing policies are also evolving to protect both vulnerable citizens and the environment. The country currently grapples with significant challenges, including a high elderly poverty rate and severely unaffordable housing in major urban hubs like Seoul. To alleviate financial pressure on seniors, KHFC operates a government-guaranteed "Home Pension" reverse mortgage program, a topic Dr. Kim has analyzed comprehensively on

International platforms like the European Mortgage Federation. This initiative allows older citizens to convert their home equity into reliable retirement income without moving. At the same time, because residential buildings are major contributors to carbon emissions, the nation is prioritizing a green transition. KHFC is actively supporting these sustainability goals by pioneering green finance initiatives, which include introducing eco-friendly mortgages and issuing green bonds to fund energy-efficient housing developments.



The forum concluded with an interactive Q&A session, where attendees explored how these structural developments and green initiatives could serve as a model for other rapidly developing and aging economies. Dr. Kim, whose extensive publications include co-authored works like *Dynamics of Housing in East Asia* and *Greening the Housing Stock: Toward Net-zero Cities in East Asia*, underscored that balancing market efficiency with social responsibility remains the core mission for the future of global housing finance. (N.J.Nash)



35th Seoul Case Study Program Joint Seminar: Strengthens Global Collaboration in Urban Development

On May 22, 2026, the University of Seoul hosted the 35th Seoul Case Study Program (SCSP) Joint Seminar at the International Conference Room, Natural Science Building. As a highlight of the week-long SCSP, the seminar welcomed professors and students from the University of Georgia (UGA), the University of Central Florida (UCF), and the Integrated Urban Development Program (IUDP). The event was attended by Professor Shin Lee, Dean of the International School of Urban Sciences; Professor Seung Beom Seo, Head of the Department of Sustainable Urban Development, SCSP and MGLEP Programs, and Director of the Global Urban and Infrastructure Research Center; alongside faculty members and invited guests.

Designed to showcase Seoul's remarkable transformation into a global metropolis, the SCSP combined expert lectures, interactive discussions, and immersive field visits. Throughout the program, participants explored Korea's urban development journey, gaining insights into the policies, infrastructure, and sustainable planning strategies that have shaped Seoul into a leading smart city. The seminar also provided a valuable platform for meaningful dialogue between international participants and local experts, promoting cross-cultural learning and the exchange of ideas on urban innovation and resilience.

A key highlight of the seminar was the presentation of research by IUDP students, demonstrating diverse perspectives on sustainable urban development. Ms. Sheila Jebiwot Kimoning (MGLEP 11) presented Spatiotemporal Variability of PM_{2.5} and Socio-Economic Inequality in Air Pollution Exposure Using a Sensor Monitoring Network in Nakuru City, Kenya; Mr. Emmanuel Byimana (MUAP 18) shared Nature-Based Solutions for Urban Resilience: Lessons from Kigali's Nyandungu Eco-Park for Rapidly Urbanizing Cities; Mr. Yared Tekalign Tuji (MUDSIP 8) discussed Dynamic Transit Synchronization for Mass-Scale Events: Seoul's Experience in Optimizing Multimodal Networks During Peak Demand; and Mr. Battsogt Munkhorgil (MUD 9) presented From Car-Oriented to Human-Centered: The Transformation of Seoul Through Integrated Urban Policies. Collectively, the presentations highlighted innovative approaches to addressing environmental challenges, enhancing urban resilience, and fostering inclusive and sustainable cities.



The seminar offered participants an excellent opportunity to exchange research findings, receive constructive feedback, and engage in discussions with scholars from diverse academic and professional backgrounds. By bringing together students, researchers, and faculty from different countries, the SCSP Joint Seminar strengthened international academic collaboration while reinforcing the University of Seoul's commitment to advancing global urban knowledge and cultivating future leaders in sustainable urban development. The event concluded with the presentation of Certificates of Participation, celebrating the successful completion of a meaningful week of learning, collaboration, and cultural exchange. (N.J.Nash)



ENVEX 2026: Exploring Environmental Innovation Beyond the Classroom

On May 22, 2026, students from the MGLEP program visited the 47th International Exhibition on Environmental Technology & Green Energy (ENVEX) 2026 at COEX Hall A in Seoul. Hosted by the Korea Environmental Conservation Institute (KECI) and supported by various government ministries, public institutions, and environmental organizations, ENVEX is one of Korea's largest and longest-running environmental exhibitions. The exhibition showcased a wide range of environmental and carbon-neutral technologies, including water and wastewater treatment systems, air pollution control technologies, environmental monitoring devices, waste treatment and recycling solutions, renewable energy, hydrogen fuel cells, carbon capture technologies, and eco-friendly products. As students explored the exhibition halls, they gained firsthand exposure to innovative solutions designed to address global environmental challenges while supporting sustainable economic growth. Beyond the technical displays, ENVEX highlighted the importance of international cooperation, green innovation, and environmental governance in achieving carbon neutrality and sustainable development goals. For many students, the visit served as a valuable opportunity to connect classroom learning with the rapidly evolving environmental industry.

For some MGLEP students, the experience extended beyond visiting the exhibition. Eric Kazubwenge (MGLEP 11) participated in the ENVEX Advisory Session, where he provided insights on Rwanda's environmental sector, policies, and investment opportunities to Korean companies interested in overseas expansion. He was also invited as a speaker at the seminar "2026 Strategies for Entering Environmental Projects in Developing Countries with UN", where he presented on Integrated Landscape Restoration in Rwanda: Pathways for Climate Resilience, Livelihood Development, and Sustainable Investment. Reflecting on the event, Eric shared that the experience strengthened his understanding of international environmental cooperation and highlighted the growing role of Rwanda in sustainable development and green investment.



For Risma Nurfitri (MGLEP 12), the learning experience continued beyond COEX through a site visit to Hanam Union Park, where students observed how environmental infrastructure can be integrated into everyday urban life. She was surprised discovering that beneath the park's sports facilities and recreational spaces, lies a large environmental complex that includes an incineration facility, recyclables sorting center, food waste recycling facility, and sewage treatment plant. She noted how the absence of unpleasant odors and the seamless integration of these facilities into a residential area demonstrated the potential of sustainable infrastructure to coexist harmoniously with local communities. The visit offered a powerful example of how innovative environmental planning can improve urban sustainability while maintaining a high quality of life. (R.R)



Korea Urban History Field Trip: Learning Urban Regeneration Through the Changsin-Sungin Project

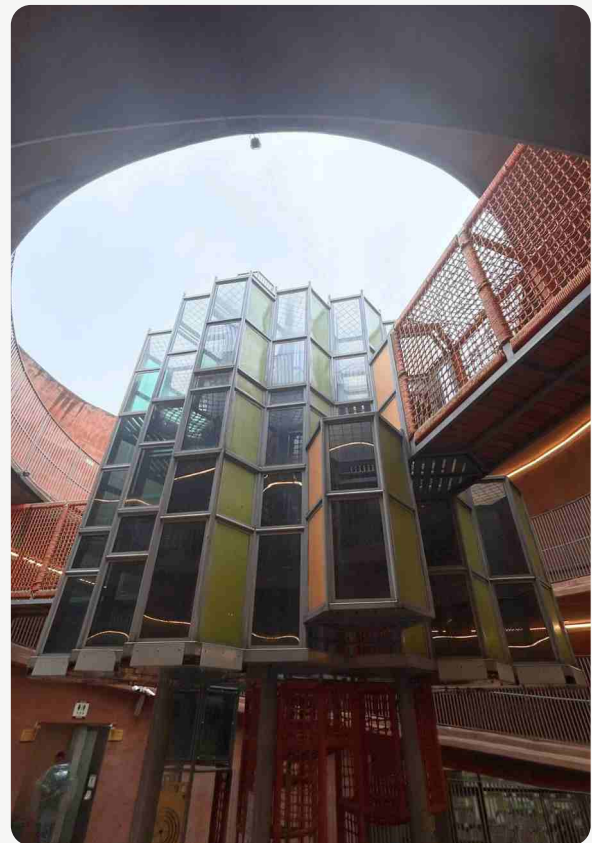
As part of the learning experience on 20 May 2026, IUDP students had the opportunity to explore the Changsin-Sungin Urban Regeneration Project, one of Korea's notable examples of community-based urban development. The visit provided valuable insights into how urban regeneration can transform a neighborhood while preserving its history, identity, and sense of community.

During the program, students learned about the transformation of the Changsin-Sungin area and the important role played by local residents throughout the regeneration process. The project demonstrated that successful urban development is not only about improving physical infrastructure but also about strengthening community participation and social connections.

Students were introduced to the history of the area and the detailed actions taken to support sustainable development. The project highlighted how careful planning, preservation of local heritage, and community engagement can create benefits not only for residents but also for neighboring areas. This interconnected approach has helped build a more vibrant and resilient community.

The experience offered valuable lessons for IUDP students, encouraging them to reflect on how similar approaches could be adapted and applied in their own countries. By learning from Korea's experience, students gained a deeper understanding of the importance of community-driven development, inclusive planning, and sustainable urban regeneration.

The visit served as a meaningful reminder that lasting urban transformation is achieved not only through physical improvements but also through the collective efforts of people working together to shape a better future for their communities. (N.J.Nash)

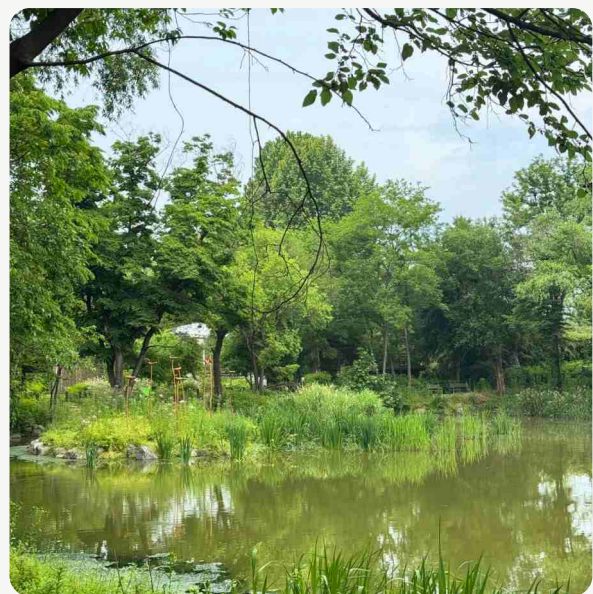




Environmental Field Trip: Learning from Korea's EIA System and Conservation Practices

As part of the Environmental Impact Assessment (EIA) and Environmental Climate Change courses, students from various ISUS programs participated in an educational field trip on May 26, 2026. The visit provided a valuable opportunity for students to gain practical knowledge of Korea's environmental management and sustainability practices.

During the field trip, students were introduced to Korea's Environmental Impact Assessment (EIA) system and learned how environmental policies are implemented to support sustainable development. The visit also included an exploration of Children's Grand Park, one of Korea's protected conservation areas, where students observed environmental preservation efforts and the importance of maintaining green spaces in urban environments.



The field trip offered hands-on learning experiences that complemented classroom discussions. It also encouraged students to compare environmental policies, conservation strategies, and sustainability practices between Korea and their home countries, fostering a broader understanding of global environmental challenges.

Through this experience, students gained valuable insights into environmental conservation, protected area management, and sustainable environmental practices. The visit also enhanced their awareness of climate change issues and the importance of environmental sustainability in creating resilient and livable communities. (N.J.Nash)





Researching Smarter: Thesis Data Management and Research Tools Workshop

As thesis season approaches, one question becomes increasingly familiar among graduate students: Where can I find reliable sources, and how do I manage them efficiently? On May 29, 2026, students from the IUDP programs gathered for a special lecture on Thesis Data Management and Research Tools Usage. The session introduced a range of academic resources and research tools designed to support students throughout their thesis journey, from literature searching to reference management and publication assessment.

During the lecture, students were introduced to platforms such as RefWorks, PQDT Global, Journal Citation Reports (JCR), and other research-support tools commonly used in academic work. The session covered strategies for conducting effective literature reviews, managing references systematically, identifying credible scholarly sources, and understanding journal quality indicators. Students also learned how to avoid predatory journals and make better use of AI-assisted research tools while maintaining academic integrity. As thesis deadlines gradually approach, these practical skills are becoming increasingly important for navigating the vast amount of information available online.

More than a technical workshop, the lecture served as a timely reminder that strong research begins with credible data, critical thinking, and responsible academic practices. For many students who are currently developing research proposals or writing their theses, the session provided valuable guidance on how to work more efficiently and confidently. By introducing tools that can simplify the research process, the workshop helped students focus less on searching for information and more on developing meaningful and well-supported research. (R.R)



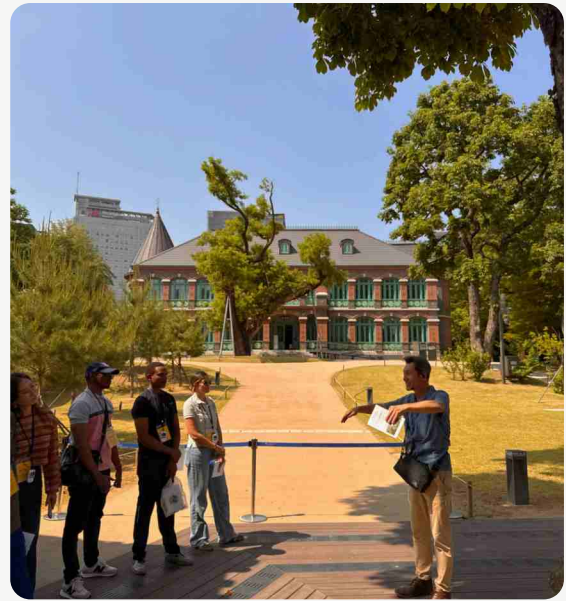
Walking Through History

Discovering Seoul's Past in Deoksugung and Jeong-dong

How much history can be discovered within a short walk through downtown Seoul? On May 15, 2026, international students joined the Seoul History Tour organized by the Seoul Historiography Institute, an organization dedicated to researching, preserving, and sharing the rich history of Seoul through educational programs and guided tours. Exploring Deoksugung Palace and the historic Jeong-dong area, participants visited landmarks including Junghwajeon Hall, Seokjojeon Hall, Jungmyeongjeon, the former Russian Legation, and the site of Sontag Hotel.

Along the way, students learned how this small district played a significant role in Korea's modernization and international engagement. The tour offered a valuable opportunity to move beyond textbooks and experience Seoul's history in the very places where it unfolded.





Among the most fascinating sites was Seokjojeon Hall, one of the few Western-style royal buildings within a traditional Korean palace. Completed in 1910, the building was designed by a British architect and reflects the influence of European neoclassical architecture, complete with grand columns, symmetrical layouts, and elegant interiors. Students were surprised to discover that more than a century ago, members of the Korean royal family were already embracing international styles and modern ideas. The surrounding Jeong-dong area also revealed another side of Seoul's history, as it was once home to foreign legations, missionaries, Korea's first modern schools, and even one of the country's first hotels. Walking through the neighborhood felt like traveling through a place where Korea first encountered the modern world.

Reflecting on the experience, Chhorvon Yan (MUAP 18) shared that the field trip was both educational and inspiring. She was particularly impressed by the architectural blend of traditional Korean structures and Western-style buildings within Deoksugung Palace. Walking through the palace grounds allowed her to visualize the dramatic history of the late Joseon Dynasty and better understand how Seoul evolved into the vibrant metropolis it is today. For Chhorvon, the tour offered more than historical knowledge, it provided a meaningful opportunity to connect with Korea's cultural heritage firsthand and appreciate the stories that continue to shape the city today. (R.R)

From Summit to Summit:

The Hiking Adventures of ISUS Students



Can you truly experience Korea without climbing at least one mountain? For many ISUS students, hiking became an unforgettable part of their journey in Korea, offering not only breathtaking views but also a chance to recharge, challenge themselves, and create lasting memories. Throughout the semester, students explored trails of varying difficulty, from the beginner-friendly paths of Achasan, to the moderate climbs of Gwanaksan, and finally the demanding ascent to Baegundae Peak in Bukhansan National Park. Whether hiking solo or with friends, each trail revealed a different side of Korea's natural beauty while rewarding climbers with panoramic views of Seoul and a strong sense of accomplishment at the summit.

One of the things that surprised many international students was how accessible hiking is in Korea. Mountains are often located within or near the city, making it possible to leave a classroom in the morning and find yourself surrounded by nature just a short time later. Well-maintained trails, clear signposts, rest areas, and mountain-top snack shops make hiking both

enjoyable and approachable for beginners and experienced hikers alike. Along the way, students shared conversations, encouraged one another during steep climbs, and celebrated each milestone together, proving that the journey can be just as memorable as reaching the peak.

Reflecting on her hiking experiences, Weronika Barbara Grelik (MUAP 18) shared that walking is her favorite form of “me time.” She explained, “When I feel lazy, I go to Achasan or Ansan. A bit more ambitious: Inwangsan or Bugaksan. And for a real challenge, there’s Gwanaksan and Bukhansan. I really like how the trails are safe, well-marked, and easy to reach. Maybe they are not very “wild”, but that is perfect for me – I actually go, enjoy the views, and feel proud reaching another summit. Hiking with friends adds even more joy: funny photos, snacks at the top, and great memories forged together through leg pain and complaining!” Looking back, many students would agree that some of their favorite memories in Korea were made not in classrooms, but on mountain trails with friends beside them. (R.R)



Alum of The Month: David Alexander Nizama Yamunaque (MIPD 5)



As an Infrastructure Project Lead at Peru's Ministry of Transport and Communications, David Alexander Nizama Yamunaque (MIPD 5) is helping shape some of the country's most significant transport infrastructure projects. In this interview, he reflects on the lessons he learned from Korea, shares his perspective on the future of infrastructure development in Peru, and highlights the role of public service in creating lasting positive change.

Could you briefly introduce your current role at the Ministry of Transport and Communications (MTC) of Peru and the projects you are currently working on?

I currently serve as an Infrastructure Project Lead at the Ministry of Transport and Communications (MTC) of Peru, where I contribute to the planning, development, and delivery of strategic transport infrastructure projects at the national level through Public-Private Partnership (PPP) contracts. My responsibilities include leading technical and contractual aspects for the implementation of strategic investments that strengthen national connectivity and promote economic development through collaboration between the public and private sectors.

From my current position, I manage the Concession Agreement of Jorge Chávez International Airport, Peru's main airport, where I have had the opportunity to contribute to one of the most significant infrastructure projects in my country: the expansion and modernization of Peru's main air gateway. The project involved a private investment of more than USD 2 billion and included a new passenger terminal with the capacity to serve 40 million passengers, a second runway, and a new control tower, strengthening Peru's position as a regional aviation hub.

This initiative represents one of Peru's most important infrastructure achievements in recent decades and, at the same time, one of the greatest professional challenges of my career. Through my work, I contribute to closing infrastructure gaps and improving citizens' quality of life. This experience has reinforced my conviction that infrastructure is a powerful tool for promoting development and creating opportunities.

Looking back, what is the most valuable lesson from your ISUS experience that continues to influence your professional journey today?



One of the greatest lessons I learned from Korea is that infrastructure is not only about building roads, airports, or cities; it is about building opportunities, connecting people, and transforming the future of societies. This perspective has become one of the most valuable lessons I continue applying in my professional work.

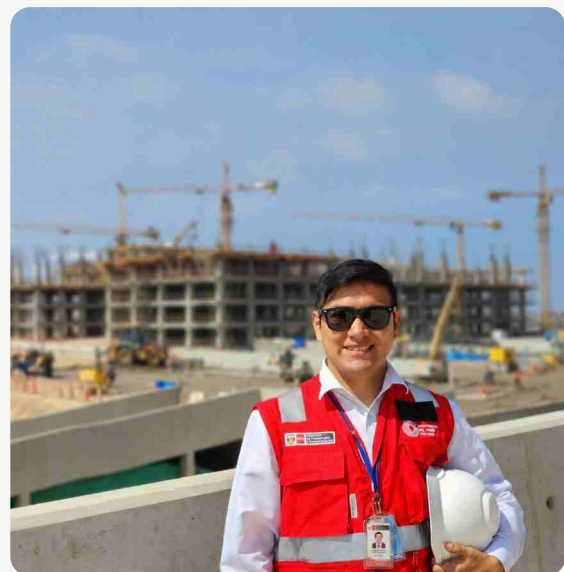
During my time at the University of Seoul, I had the opportunity to understand how Korea achieved its remarkable transformation through strategic planning, strong institutions, innovation, and a long-term vision for development. The knowledge gained, together with the guidance of my professors and the experiences shared throughout the program, significantly shaped my approach to infrastructure challenges.

These lessons have been particularly relevant in Peru, where we continue working to close infrastructure gaps, improve connectivity, and develop projects that generate greater value for citizens. Today, I carry this vision into my professional responsibilities, recognizing that every infrastructure project represents an opportunity to improve people's quality of life and contribute to the long-term development of society.

Peru has been investing heavily in transport infrastructure. What do you think are the biggest challenges ahead, and what role can lessons learned in Korea play in addressing them?

Peru is a country with a strong aspiration for growth and development. To achieve this vision, the country has promoted important investments in transport infrastructure, including metro lines, airports, highways, seaports, and urban transportation systems. However, the challenge ahead is not only to build more infrastructure, but to ensure that every investment is strategically planned, efficiently implemented, and aligned with long-term national priorities.

In this context, Korea's successful transformation represents an inspiring example of how infrastructure can become a powerful driver of economic growth and social progress. Its experience demonstrates the importance of having a clear vision, strong institutions, effective project management, and a long-term commitment to sustainable development. The knowledge and lessons I gained from Korea have



significantly influenced my professional perspective and the way I approach infrastructure challenges in Peru. I believe that Korea's experience offers valuable lessons for countries seeking sustainable growth and development, including Peru.

Through knowledge sharing, capacity building, and the exchange of best practices, Korea continues contributing to the improvement of infrastructure capabilities worldwide. These efforts help countries develop projects that improve connectivity, create opportunities, and support sustainable progress for current and future generations.

Finally, what advice would you like to share with current ISUS students and fellow alumni?

My message to everyone who reads these lines is simple: learn, grow, and contribute. Our vision should always be focused on building a better society, creating better conditions and opportunities for current and future generations. It is entirely possible through commitment, responsibility, and a genuine passion for service.

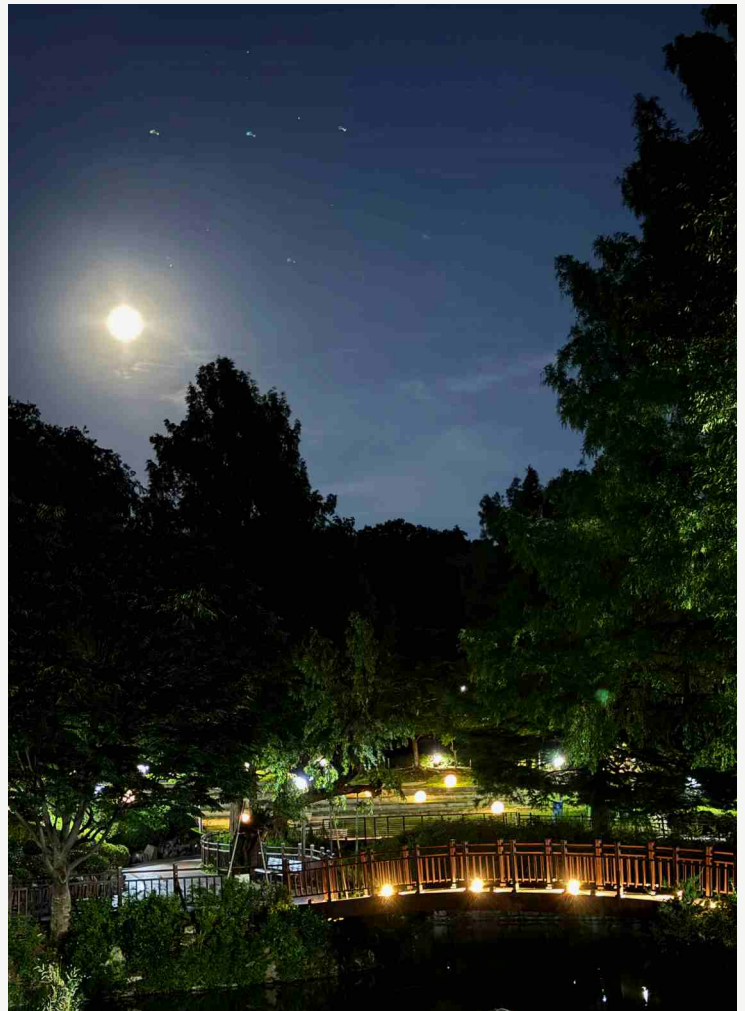
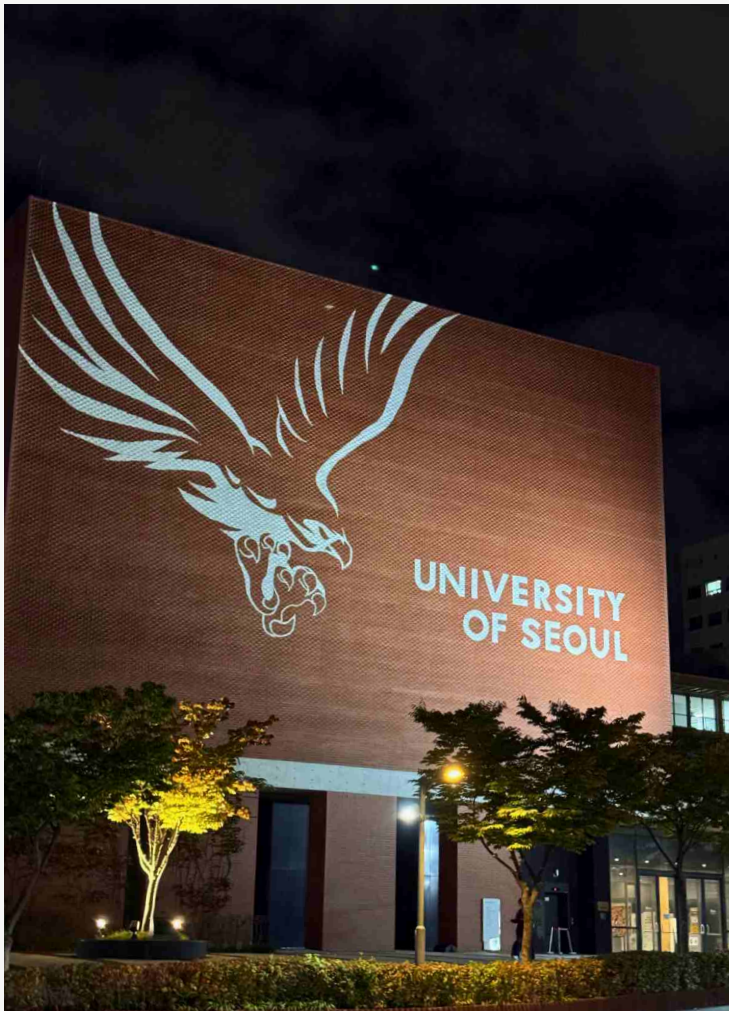
My experience at the University of Seoul and in Korea strengthened my conviction that public service and infrastructure are powerful tools for creating positive change and improving people's quality of life. Korea's transformation through strategic planning, investment, and innovation showed me that quality infrastructure is not only a pathway for economic progress, but also a foundation for building stronger societies based on principles such as integrity, responsibility, and service.



I am deeply grateful to ISUS for providing an environment that promoted academic excellence, innovation, and intercultural exchange. I hope current students and fellow alumni continue strengthening this global community, using their knowledge and experiences to inspire others and create meaningful contributions in their countries and around the world.

The impact we generate goes beyond our individual careers; it becomes part of the legacy we leave to society.





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