Land Reform and Large Landlords in South Korea's Modernization Project*

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The South Korean land reform was a compensated redistribution of land in the spring of 1950. In conjunction with the uncompensated confiscation of the March 1946 North Korean land reform, the two land reforms eliminated the long-standing landlord system and were a watershed moment in creating different agricultural and economic systems in the two Koreas. Many previous studies have discussed the background, process, and results of the South Korean land reform. This paper argues that the South Korean land reform was not only intended to eliminate the large landlord class, but was a policy package that combined government purchase of land, the transformation of landlords into capitalists, and the sale of land recovered from the Japanese. In this respect, the land reform was a large landlord-centered modernization project that aimed at giving them a soft landing by transforming the landlord class into commercial and industrial capitalists. In addition, this paper examines how the large landlord-centered policy of transferring capital from agriculture to industry was affected by the Korean War and hyperinflation. Finally, this paper discusses how the removal of large landlords from the countryside and their migration to the cities after the land reform influenced the rural power structure, the political consciousness of farmers, agricultural productivity, and the political base of the Syngman Rhee government in the 1950s.

Keywords: South Korean land reform, large landlords, land bonds, restituted properties, Syngman Rhee

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