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**FIGURE 1.** *Retained earnings in stockholders’ equity*

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**FIGURE 2.** *Financing dependence of the Korean powerhouses*

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**FIGURE 3.** *Debt ratio by company size*

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|  | **FIGURE 4.** *Levels of DR and TBTA: The Korean powerhouses vs. other companies in the same field* |



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**FIGURE 5.** *Correlation between debt and growth: The Korean powerhouses*

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|  | **FIGURE 6.** *R&D intensity and R&D expenditure: The Korean powerhouses vs. other companies in the same field* |



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**FIGURE 7.** *Market concentration index*

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**FIGURE 8.** *Types of market concentration*

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**FIGURE 9.** *Business structures of the Korean powerhouses*

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|  | **FIGURE 10.** *Structural mechanism of the Korean powerhouses* |