

Global Flows and the Changing Place Identity of Myŏng-dong
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This paper examines the recent transformation of Myŏng-dong, which has been constituted by a constellation of global forces. The number of retail stores selling affordable cosmetics has mushroomed since 2008, and they are now the area's primary occupants despite its notorious rent, reconfiguring the area's identity as Cosme Road. Steady demands for budget cosmetics have emerged from the enormous volume of foreign tourists, who are driven by Korean entertainment, and now a mutually reinforcing cycle, which has attracted more customers, has formed between the agglomeration of cosmetics stores and the consolidation of a place identity. This paper interprets the phenomenon as multidirectional global flows encountered in Myŏng-dong, transforming its materiality and cultural senses: the outward Hallyu, the construction of Korean beauty inspired by Hallyu, the global reach of the cosmetics industry that employs Hallyu, and Hallyu-driven transnational tourism. As the pace and size of tourist mobility matters in the area's turnover rates, various measures are practiced to hasten customer circulation, making them consume Hallyu images and then quickly exit the area. The multi-realm global connections not only reconfigure the place dynamics of Myŏng-dong but complicate its place meanings by turning the area into a site for the projection of Hallyu desires associated with capital accumulation.