

Global Flows and the Changing Place Identity of Myōng-dong
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This paper examines the recent transformation of Myōng-dong, a transformation that has been brought about 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, which has led to the area's becoming identified as Cosme Road. An enormous number of foreign tourists, who are driven by Korean entertainment, now demand budget cosmetics. Consequently, the agglomeration of cosmetics stores and the consolidation of a place identity have reinforced each other, which has attracted even more customers, and because the pace of tourist mobility and the size of the crowds matter to the area's turnover rates, various measures are practiced to hasten customer circulation so they consume Hallyu images and then quickly exit the area. This paper interprets the phenomenon in Myōng-dong as multidirectional global flows, which have transformed the area's materiality and cultural meanings: 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. Multirealm global connections have not only reconfigured the place dynamics of Myōng-dong but have complicated its place meanings by turning the area into a site for the projection of Hallyu desires associated with capital accumulation.