

IN SEOUL, SLOOC SHUTS ITS DOORS



Seven years and five months after it was set up, the Organizing Committee of the Games of the XXIVth Olympiad in Seoul (SLOOC) has finally been disbanded. The Committee, which can justly pride itself on the immense success of the Games, officially ended its duties on 3rd April last with the satisfaction of knowing its mission had been accomplished. Some 13,000 of the people who had played a smaller or greater part in the organization of the Games were present at the dissolution ceremony which took place at the Olympic gymnasium in the presence of Mr. Seh-Jik Park, SLOOC President : "These truly splendid Games of the XXIVth Olympiad have kindled the national pride of the Korean people and made it shine out across the world".

In its place, the OCOG leaves a seven-member standing committee the task of settling the files still outstanding prior to the creation, on the first anniversary of the Games, of the Korean National Sports Promotion Corporation. The Corporation will have the task of administering the new sports facilities and will also be responsible for managing the fund derived from the profits from the Games. **Indeed the net profit resulting from the Olympic Games in Seoul amounted to 140 million dollars.** At the final count, SLOOC expenses were 850 million dollars (of which the venues cost 352 million dollars and general infrastructure costs 107 million). Total revenue amounted to 990 million dollars divided up as follows : television rights : 334 million dollars ; commemorative coins : 200 million ; Olympic lottery : 176 million ; sponsors : 106 million ; ticket sales : 40.8 million plus others. The amount of 359 million deriving from the sale of apartments, individual donations from within Korea and abroad and government subsidies are, in agreement with the IOC, not taken into account in calculating the final profit.



Mr. Ock-Jin Kim, SLOOC Secretary General, declared that the five objectives that SLOOC had set itself: maximum participation, harmony, achievement, security and economy, had been attained without major problems. An excellent demonstration of the potential and abilities of Korea that speaks well for Korean development as a whole.

Mr. Seh-Jik Park says his final address to all the SLOOC staff on 3rd April last.