

04.02.2026

Dear Kyung-tak,

Thank you so much for your letter from January 19th! It is always a joy to hear from you. Since you didn't mention my last letter (from December 31st) in your writing, I strongly suspect that our mail must have "crossed paths" somewhere over the ocean, and my letter hadn't reached you yet when you wrote yours. So, in a way, you are receiving the sequel now before you've read the prequel!

I was very happy to hear that the Christmas card arrived on time. I wasn't entirely sure how much personal significance Christmas holds for you, so I wanted to play it safe and send you at least a greeting card. I did something similar for "Seollal" now: Since I know that the Lunar New Year is a very important nationwide celebration in Korea, I sent you a greeting for that as well. I hope you like the card – it's somewhat of a "functional postcard" (I had to have a JPEG image printed, so the front is a photo and the back has a manufacturing print), but hopefully, it's the thought that counts!

In your letter, you mentioned the current discussions in Germany about a potential return to conscription. This is a very interesting topic because many young people today aren't even aware that until a few years ago (around 2010), mandatory military service was completely normal here in Germany. Today's youth doesn't know this obligation to national defense anymore, but for my generation, it was a part of becoming an adult.

I also did my service back then – but not in the military. By my basic attitude, I am a pacifist; I could not shoot at people or other living beings. Fortunately, given our country's military past, we had the right to "conscientious objection." If you refused armed service for reasons of conscience, you had to perform "Zivildienst" (Civilian Service) instead. This was a social service that, curiously, always lasted a bit longer than the actual military service, even though it involved exclusively social assistance work.

The "Zivis," as we were called, worked in hospitals, nursing homes, institutions for people with disabilities, kindergartens, or for aid organizations and churches. You could look for a position yourself – if you didn't, the "Federal Office for Civilian Service" simply assigned one to you. The tasks ranged from care (distributing food, making beds, personal hygiene) to transport services.

During that time, I drove ambulances as well as transport vehicles for the disabled. It was very varied: I drove minibuses to take youth groups to school or work, as well as individual transport in cars for people with mobility issues, often the elderly or those with other restrictions.

When I was assigned to the ambulance, I acted as a driver and assistant to the trained paramedics and doctors. I hauled stretchers, lent a hand wherever needed, and learned an incredible amount about life in the process. I could never find anything bad about this service. On the contrary: I learned social responsibility and gained insights into areas of life that are often completely foreign to young people. Many cannot imagine the life of restricted or needy people – often they don't even understand why their own grandmother can no longer go shopping alone and needs a care service.

With the abolition of conscription, unfortunately, this Civilian Service and thus this important "social learning field" for young men also disappeared. I think that actually, all young people should perform such a service for society to sharpen their perspective on others. Back then, you knew: When the letter for the "Musterung" (the health and fitness examination) arrived, the draft was imminent. That was the moment to decide – weapon or social work. I am glad that I chose the latter back then.

Speaking of "service and help": I want to thank you especially for the address labels you enclosed in the P.S.! That is an incredibly thoughtful and considerate idea of yours, and I will gladly use them – this letter here is the first test run.

However, I am a little curious to see how the sorting machines here in Europe will handle them. The labels follow the Korean convention where the postal code stands at the very end as a standalone last line. As far as I know, almost everywhere else in the world – including here in Germany – the "postcode" is placed directly with the city (for us before it, in many other countries directly after it).

Honestly, that was exactly the reason why I always manually moved your postal code up to the line with "Seoul" in my previous letters. I just wanted to make sure that neither the local system nor any intermediate stations the mail passes through from Germany would get confused. I wanted to absolutely ensure its arrival. But with your official stickers, we are now bravely trying "the Korean way"! If this letter is on the road forever, we probably overwhelmed the automatic sorting. But I remain optimistic!

Regarding your gloomy thoughts on a Third World War: I naturally also worry whether the "Madman" (Irre Iwan) will really stop in Ukraine. But I won't fall into panic because of it. If it really comes to that, my plan is simple: At the first real warning signal, I will see to it that I leave the country. It makes little sense to get shot here just because someone in the Kremlin might not have tolerated his medication and is getting megalomaniacal.

However, one must view it soberly: Russia has so far at least maintained respect for NATO and, apart from provocations through airspace violations, has not committed any major strategic errors. Putin also seems to know that NATO is still a decisive factor. He shows the Baltic states clearly that he would prefer to have them back in his Russian Empire, but the NATO protection treaty exists there. After certainly possible initial successes for Russia, the air around Belarus and Kaliningrad would surely get hot very quickly.

As for the USA: Trump has already signaled to Putin that he basically doesn't care about Ukraine, and he has extorted resource contracts in exchange for blocking weapon deliveries there. Russia, in turn, has taken some territories that also contain large resource deposits. For me, these are clear signals of what this is really about. We have arrived in the midst of resource wars, as was probably inevitable.

The USA certainly didn't try to bring Venezuela under control for nothing. Now that US companies are marketing these oil reserves, the Venezuelan petrodollar will flow into the USA to patch up their budget deficit. You see the same US interest in Greenland, and in some other states in South America or Africa, there is this greed for raw materials – often a quick business made cheap by modern slavery.

As you can see, I have my own analysis of this. Of course, this is all pure speculation by a layman – even though after 9/11, I actually worked as a Security Advisor in the North Rhine-Westphalia region and was allowed to deal very intensively with world politics professionally back then. I attended many conferences and read numerous papers on these topics, hence my interest in these connections. Whether my assessment holds true today, nobody knows. I just hope that the states will proceed somewhat reasonably and that it won't lead to total escalation.

China, by the way, is the only "player" on the market here acting like in a game of Go (Baduk), expanding its interests very smartly. This power doesn't come from the hammer, but through debt and honor, binding contracts, and trust gained through Chinese aid in rehabilitating states. This method is more subtle, but equally targeted and effective.

Moving from big geopolitics to the economy you mentioned: That politicians look for scapegoats is unfortunately a global phenomenon. It is naturally easy for them to blame "foreign investors" like you for the depreciation of the Won. But logically speaking, you are only acting rationally. If the domestic currency weakens or resources are lacking in the country (as you said), one must invest capital where it is safe or grows – often in the US market. The fact that this causes even more Won to be sold and the rate to drop further is a market mechanism, but not your moral fault. It is rather a sign that local politics aren't creating attractive enough incentives. So don't let them talk you into a guilty conscience!

I find your observation regarding the "Magnificent 7" stocks wise. I think, just like you, that the NASDAQ 100 might tend to move sideways this year. However, I read something interesting specifically about Google: They are rumored to be launching an innovation called "Android Aluminium" (or something similar). It is supposed to be a new operating system that runs on laptops and replaces Chrome OS – and allegedly, even Microsoft programs are supposed to run on it. If they really release a laptop with this this year, it would be a direct attack on Microsoft. So, there could be a lot of movement coming up there!

One question that comes to mind regarding this: Do you actually have the option of "Savings Plans" (Sparverträge) for stocks or ETFs in Korea? This is very popular here. You automatically invest a fixed amount every month (e.g., in a fund or a specific stock), regardless of where the price stands. By doing this, you utilize the so-called "Cost Average Effect": When prices are low (like during a dip), you get more shares booked into your portfolio for your money; when prices are high, you get fewer. In the long run, this creates a beneficial sliding average price, and you have to worry less about the "perfect" timing to buy. Maybe such an instrument would be something for your strategy?

Finally, a little adventure from my everyday life that shows that not everything runs perfectly here either: I recently had huge problems with my car. I had to call the ADAC (our roadside assistance, we call them "Yellow Angels" because of the color of their cars) just to get the car started. The "Angel" then told me dryly that the battery was completely dead and I absolutely needed a new one.

The problem: I cannot install one myself, and if I want to buy one at a workshop and have it installed, I can only get appointments at the end of March! And the irony is: My new car is scheduled to be delivered at exactly that time.

So, I decided on a pragmatic solution: I simply drove a lot to charge the battery. At the moment, I am very satisfied with this because the car starts on its own again. Maybe the battery will hold out until the vehicle handover. Then the new owner (or the dealer) can deal with it... Keep your fingers crossed that I don't have to call the Angel again!

To close, a look at what is coming up here in Cologne soon: Carnival. In my last letter (which you may not have read yet), I already wrote you a bit about it. I am looking forward to these "Crazy Days," even if I don't plan to throw myself into the huge crowds of the big events.

One tradition I love very much is the "Divertissementchen." This is a kind of musical or operetta set to the "Kölsch" dialect, put on every year by the men's choir "Cäcilia Wolkenburg." As far as I know, it is the largest choir in Cologne, and the singers make up the entire ensemble. Now, naturally, there are female roles in the plays. And since it is a pure men's choir... well, you guessed it: The female roles are also played by the men.

To avoid misunderstandings right away: This has nothing to do with sexual orientation. It is an ancient Cologne tradition of parody. The Colognean loves to make fun of himself most of all. We have characters here like "Tünnes un Schäl" who caricature our own bad traits. And in the Divertissementchen, the classical image of men (and women) is satirized. The men are

costumed perfectly – you often have to look twice not to mistake them for women – until the deep bass vocals kick in!

Part of this is also the "Zillche Ballet." That is truly top class. Some of the gentlemen are actually talented dancers who can even do a split. Others are... let's say, less athletic and rather there for the humorous background scenery. But everyone participates with huge enthusiasm within the limits of their abilities.

By the way, this isn't the only humorous attack on "male seriousness": In the Cologne "Dreigestirn" (the Triumvirate, the three official regents of Carnival), there is traditionally the "Virgin" (Jungfrau) – who is also almost always portrayed by a man.

I don't know how this strikes you – maybe it sounds strange or bizarre. But one shouldn't view this from the aspect of sexuality, but rather in the spirit of "Till Eulenspiegel" (a famous German jester figure from the Middle Ages). The jester holds a mirror up to society so that it recognizes its true face and can laugh at itself. That is exactly what the people of Cologne do during Carnival. We pull everyone's leg – preferably our own. I hope this thought helps you to contextualize this tradition.

Maybe you'll see pictures of it on TV or the internet sometime. If you like, we can also chat about the special Cologne "song culture" in the next letter, which can be very profound.

While this letter is on its way to you, I will visit the smaller, local parades here in the districts (Bickendorf and Ossendorf) and go to a small festival here in my quarter, Vogelsang, where local bands play on a small stage. And after that, I'll be completely "normal" again, haha.

Take care and have a good time!

Your friend,

Dieter

P.S.

Since we were just on the topic of strategy (China & Go): Do you actually play Go (Baduk) yourself? Since it is such a major sport in Korea and you will understand the comparison with China well, I almost assume so (apologies if I have asked you this before). I command the basic rules tolerably well myself and am currently trying to find time to look at concepts for the opening (Joseki). However, I still find it very hard to keep the strategic overview of the whole board (Fuseki). That is truly an art in itself!