

**GRAPH THEORETICAL ANALYSIS OF A BUSINESS CONGLOMERATE: AN EMPIRICAL STUDY IN KOREA**

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**ABSTRACT**

A multinational conglomerate company comprises numerous subsidiaries and affiliated businesses. Even though it is still controversial if business conglomerate remains a competitive force in developed countries, there is no doubt that conglomerates have played a major role in the economic development in major Asian countries such as China, India, and South Korea. This paper presents the graph theoretical approach to the analysis of a stock network of a business conglomerate. The understanding of the structural properties of a stock network of a conglomerate will provide more insights into the effectiveness of a conglomerate as a business model.

Keywords: *Business Conglomerate, Partial Correlation, Graph Theoretical Analysis*