

South Korea's Lee cleared

by UPI

SEOUL -- The cloud of corruption allegations lifted from over South Korean President-elect Lee Myung-bak Thursday when a special prosecutor cleared him. Chung Ho-young determined there was no basis to allegations leveled against Lee by his opponents that he participated in a 2001 stock manipulation scam involving an investment firm called BBK, the Yonhap news agency reported. "The president-elect was found to have no involvement in the stock manipulation," Chung said in a nationally televised news conference. Lee, who campaigned on a government reform platform, is to take office Monday. The dismissal of the allegations not only frees him to pursue his agenda but also provides a boost to his conservative Grand National Party in parliamentary elections in April, the news agency said. "It's a good thing that all the allegations were cleared away again and that the new government can have a fresh beginning," Lee was quoted as saying by his spokesman, Joo Ho-young. "I'd like to return my gratitude by serving the people with a sincere heart and dedicating myself to reviving the national economy." Lee is a former mayor of Seoul and former chief executive officers of Hyundai Construction & Engineering.

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