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detailed historical background of the dysfunctional North Korean economy, explores the contemporary socioeconomic condition of the country, examines the failures of the Six-party Talks and other attempts at negotiations with North Korea, and outlines a blueprint for the survival of the regime through rapid economic modernization to be put forward by the five stakeholder nations in exchange for dismantlement of the nuclear weapons program. Chan Young Bang, PhD, is President of KIMEP University in Almaty, Kazakhstan, and Principal Investigator at the DPRK Strategic Research Center. He is the former economic advisor to the first President of Kazakhstan, Nursultan Nazarbayev, and he has published numerous articles and eight books on the North Korean nuclear conflict.