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Amid corruption scandal, South Korean President says she is 'willing to resign before term ends' 29/11/2016 21:51 by admin

Seoul: South Korean President Park Geun-hye on Tuesday said that she was willing to resign before her term ends.

South Korean President Park Geun-hye

The President said that she will step down once the Parliament develops a plan for a safe transfer of power.

The announcement from Park comes weeks after hundreds of thousands of people have gathered in Seoul each Saturday for the last five weeks to demand that she should quit.

The demand of Park's ouster comes amid prosecutors' claims that she colluded with a confidante who allegedly manipulated power from the shadows and extorted companies to amass an illicit fortune.

"l am giving up everything now,― Park said in a televised address to the nation, again offering an apology for the corruption scandal that has paralyzed her government for weeks.

"l will leave it to the National Assembly to decide on my resignation, including the shortening of my presidential term. If the governing and opposition parties inform me of the way to minimize the confusion and vacuum in state affairs and endure a stable transfer of power, I will step down as president according to their schedule and legal procedures,― Park added.

Park would be the first South Korean leader to resign since the country's first president, Syngman Rhee, quit and then fled to Hawaii amid a popular uprising in 1960. The succeeding government was overthrown by a coup by Park's late father, the military dictator Park Chung-hee, whose rule also abruptly ended after he was assassinated by his spy chief in 1979.

Opposition parties had been closing in on an impeachment motion against Park, and even her allies in the conservative ruling party have called for her to "honorably" step down rather than face impeachment.

An impeachment motion vote had been planned for Friday. The country's two largest opposition parties were also planning on Tuesday to nominate a special prosecutor to independently investigate the scandal.

At the heart of the scandal is Choi Soon-sil, Park's longtime friend and the daughter of a late cult leader who allegedly meddled in state affairs and pressured companies to donate millions of dollars to foundations controlled by her at the request of Park.

Prosecutors have so far indicted Choi, two ex-presidential officials and a music video director known as a Choi associate for extortion, leakage of confidential documents and other charges.

Park, who has immunity from prosecution while in office, has refused to meet with prosecutors. Her lawyer, Yoo Yeong-ha, has described prosecutors' accusations against Park as groundless.

- With AP Inputs