

## Low Carbon Green Growth Roadmap Forum

Co-organized by UNESCAP and KOICA

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### A Keynote Speech

*By*

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Distinguished Participants, Ladies and Gentlemen:

I am honored and pleased to deliver a keynote speech at this forum which is being held to launch UNESCAP's Low Carbon Green Growth Roadmap for the economies in Asia and the Pacific.

I should begin by congratulating Dr. Noeleen Heyzer, Under Secretary-General of UN and Executive Secretary of ESCAP, and Mr. Rae Kwon Chung, Director of the Environment and Development Division of ESCAP, for having initiated such a timely project and bringing it to a successful conclusion which this forum celebrates.

I should also commend the Korea International Cooperation Agency (KOICA), for having sponsored this project under the East Asia Climate Partnership initiative on behalf of the Korean government. The East Asia Climate Partnership initiative was launched in 2008 by the Korean government as part of its efforts to foster the low carbon green growth paradigm in developing countries around the world.

The phrase, "green growth", was probably first used in an official context in the Ministerial Declaration from the Fifth Ministerial Conference on Environment and Development in Asia and the Pacific, or 'MCED-5', held in Seoul, in 2005. This declaration stated that "environmentally sustainable economic growth, or Green Growth, should be promoted as the basis for improving environmental sustainability and attaining the Millennium Development Goals in the region." So, in that declaration, MCED-5 was using the expression, green growth, as a shorthand notation for "environmentally sustainable economic growth".

Green growth became a concept enhanced with new muscles when President Lee Myung-bak declared that 'low carbon green growth' would be Korea's new development paradigm for the next 60 years, in his speech on August 15, 2008, that commemorated the 60<sup>th</sup> anniversary of the Republic. In the same speech, subsequently, President Lee referred to "green growth" only, without the "low carbon" part, but elaborated it by saying that "green growth emphasis on reducing greenhouse gas emissions.

By presenting green growth so defined as a new economic paradigm for Korea which had come only halfway towards a rich developed country, President Lee was boldly proposing a voluntary, active pursuit of greenhouse gas reduction and environmental protection for sustainable growth and continued development. How could this be possible? President Lee's answer was that it would work as a new development paradigm by harnessing green technologies and clean energies to create new growth engines and jobs

The distinct message in President Lee's green growth was that greening means innovation and this would drive growth and that the emphasis in greening and innovation should be on climate change, that is, its mitigation and adaptation to it, as well as on new and renewable energy technologies.

Green growth was President Lee's final answer, arrived at after months of discussion with his advisors since his inauguration, to the nation's recurrent question of how Korea could continue the developmental success of the earlier era amidst the adverse trends at home and abroad of the new century, including energy and resources crises, global warming, and polarization.

The old paradigm of 'brown growth' that was dependent on exploitation of imported cheap fossil fuels and other natural resources, but largely disregarded the problems of quality of growth it entailed, such as climate change, environmental degradation and social inequities was failing. Green growth showed the new way forward.

The Korean government has been pursuing green growth in a comprehensive and vigorous way since then. This is shown by the fact that Korea's Presidential Committee on Green Growth which was launched in February 2009 as the highest body for consultation on, and coordination, of the relevant issues and policies, consists of 14 ministers and 36 private experts and is co-chaired the prime minister and an appointed civilian chairman, meeting in the presence of the President.

In 2009, this committee prepared and released the National Green Growth Strategy, a long-term blue print for green growth till 2050, as well as the Five-Year Plan for Green Growth for annual implementation of the strategy till 2013. The strategy document postulates three goals, that is, climate change mitigation and adaptation, improvement of the quality of life, and creation of new growth engines, 10 policy action areas toward those goals, and 50 policy agendas covering those areas. The Five-Year Plan, among other things, commits 2% of the annual GDP to green growth policies and projects.

The government also adopted the national MT GHG emission reduction target of 30% relative to BAU by 2020 and has been implementing various measures to meet this target.

In December 2009, the Nation Assembly passed the Framework Act on Low Carbon Green Growth with unanimity. The bipartisan support shown for the Act ensures the continuity of green growth policies over changes of the government. This Act authorizes the government to intervene in the market to pursue green growth in all manners necessary.

I do not have time to go into Korea's progress with green growth since then. Suffice it to say that, a result, over the period since 2008, green innovation has begun to flourish and green business dynamism as well as green lifestyles have begun to take root in Korea by now, although obviously far more work should be done in the years to come and many difficult challenges lie ahead.

The Korean view is that the old paradigm of brown growth would no longer work, not just for Korea or more industrialized countries, but also for the developing and emerging countries, including those which may not have achieved much even in terms of brown growth. This is to say that green growth is the strategy for sustainable growth and development for all, and for the economies in Asia, in particular.

The world is rapidly becoming increasingly crowded, flat and hot, to paraphrase Thomas Freedman, the NY Times columnist, with consequent challenges of energy security, raw materials security, water security, food security, degradation of ecosystems and biodiversity, and perpetual poverty in many such pockets. All those challenges are particularly acute in Asia which is by far the leading population and growth center of the world economy. This makes the need for green growth as a new development paradigm most acute in Asia.

In this sense, green growth is foremost an Asian challenge. But to the extent that green growth should be a global agenda addressing mostly global problems, green innovation, key to it, should be promoted at the global level, taking on the scope of a new industrial revolution. And for this, there should be created a global market for green technologies, green products, and green services, so that there can take place green investment on a massive scale at the global level.

Asia failed to ride the tide of the first industrial revolution that was based on coal and steam engines as the energy base. Asia also failed to ride the tide of the second industrial revolution that was based on oil and electricity as the energy base. As a result, the Asian countries, except Japan, have been laggards in modern industrial development. They have historically suffered the consequences.

Now that the new era of a third industrial revolution based on clean, renewable energies as well as three R's in the use of materials is beginning to unfold, this time around, Asian countries should not fail to be among the early and fast movers on the green growth path.

It is often said that the 21<sup>st</sup> century is an Asian century. If this is so, it will be because the Asian countries succeed with their green growth transformation individually and jointly, and together become a leading force for the emerging green industrial revolution.

To paraphrase Prof. Peter Senge, the green industrial revolution which is just beginning to unfold in this way is a "necessary revolution". It is a revolution which the human civilization needs for its own survival. The world, however, needs Asia, the most dynamic growth center of the global economy, including China, in particular, to wage a green industrial revolution in earnest, and with success. This won't happen unless Asian countries take up the leading role. China will be the most important player in this regard. But China by itself won't be enough. China should be joined by others in the region, as well as by all those outside the region, in this green growth endeavor.

The good news is that Korea, China, and many others in the region have already started on their respective green growth paths. But for the green industrial revolution to happen, there should be created a global architecture for green growth. Such a global architecture should consist of a climate change regime, international environmental standards, an architecture of green technology cooperation and transfer, a regime of financial support for mitigation and adaptation, capacity-building in the developing countries, as well as an architecture for sharing of knowledge and experiences on green growth.

The Korean government has been spearheading the international efforts toward the creation of such a global architecture.

Korea launched the East Asia Climate Partnership initiative and is considering to further expand its scope and size. Korea pioneered the call for green growth as OECD's new core agenda.

Korea also launched the Global Green Growth Institute in Seoul as an international institution for research on green growth theories and to support the developing countries for their green growth policies and projects. The Korean government is making efforts to turn this into a multilateral institution before the end of this year.

In turn, GGGI has collaborated with the OECD, World Bank and the UNEP, to launch a Green Growth Knowledge Platform(GGKP), serving as its secretariat. GGKP has already emerged as the foremost global network of researchers and practitioners of green growth and development policies and projects.

Since the 15<sup>th</sup> COP held in Copenhagen in 2009, Korea has been making special efforts to contribute to successful climate change negotiations. In Copenhagen, President Lee called on other heads of state for what he called "me-first" attitude on GHG emissions reduction, and exemplified this by making an international political commitment to Korea's voluntary MT emission reduction goal. He also proposed the nationally appropriate mitigation actions or NAMA registry as a means of encouraging such voluntary commitments. This proposal was adopted subsequently.

Korea has also been working to have the Rio+20 Summit to deliver a roadmap for global green growth as a key solution to the goal of sustainable development.

The Korean government is also collaborating with the Mexican government to mainstream green growth

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