



GREEN
GROWTH
KOREA



Korea's Green Growth Path

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Presidential VISION – Low Carbon Green Growth

Creating New 60 years (announcement of a new national vision in the 60th anniversary of the founding of the Republic on August 15th 2008)

Last 60 years

Economic growth



Next 60 years

Green growth



More than just an environmental policy

- a new paradigm of progress
- changing people's behavior and way of thinking

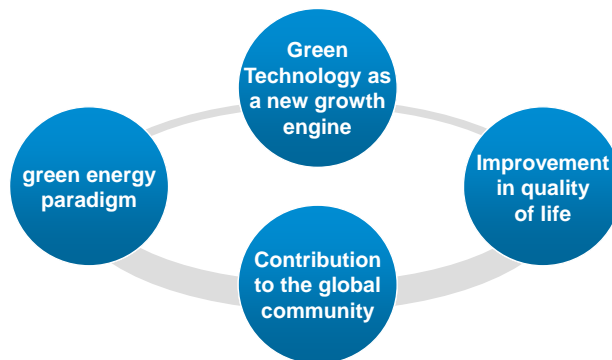
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What is Green Growth?

What do we mean by Green Growth

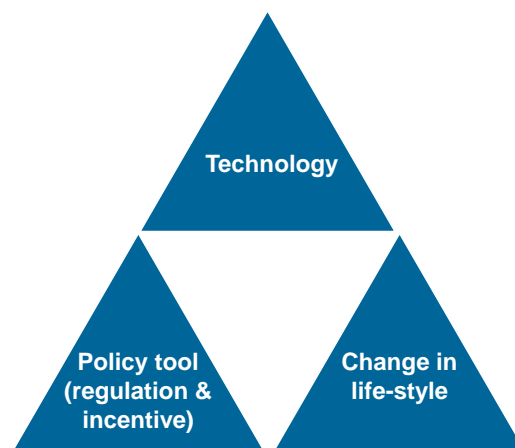
'as we go green - we get money & jobs"

<Elements of Green Growth>



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How can we achieve Green Growth?



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Why is Korea striving for Green Growth?

Climate Impact

- average temperature rise 1.7°C (2 times more than world average)

Energy security vulnerability

- 140 billion USD energy bill

Economic slow-down

- growth rate declining since the Asian economic crisis in late 1990s
- growth without rise in employment

“New path
is needed”

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Actions

Sustained Drive

key role for the Presidential Committee on Green Growth

Legal Framework

early ratification of
the Basic Act on Green Growth

Strategy Plan

-inherits the spirit of the “Economic
Development Plan” in the 60-80s
* 5 year implementation plans
- new “green saemauel movement”

Green Budget

- Green New Deal
- Re-orientation of private-public finance
toward green (policy, R&D, SOC)

National midterm GHG
reduction target
- set this year -

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Basic Act on Low Carbon Green Growth

Composition

- 7 chapters and 65 articles
- a basic act – it has priority over all relevant laws regarding Green Growth

Key provisions

- 1) legal ground for the **Presidential Committee on Green Growth** and mandates the committee to develop a **national strategy for Green Growth**.
- 2) mandates the government to **foster and support green economy, green industry, and the transformation of conventional industry**.
- 3) foster **financing for green technology R&D and green investment**, as well as, mandates to promote **environment friendly tax reform**.
- 4) mandates government to set concrete **targets for GHG emission reduction**, energy saving, energy security, and renewable energy supply.
- 5) mandates for mandatory **reporting of GHG emission** for businesses. Provides the legal framework to introduce **cap & trade system** in Korea.
- 6) articles on environment-friendly **land use, green building, low carbon transportation, green consumption and production**, and other issues related to sustainable development.

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Green New Deal

Background & Key projects

- Green New Deal announced on Jan. 2009 - 9 key projects and supporting projects
- focused on job creation as well as building the foundation for low carbon economy transition

Project Name	Budget (billion KRW)			Job Creation (# of jobs)			
	2009	~ 2012	total	2009	~ 2012	Total	
total sum	4,363	45,687	50,049	93,360	863,060	956,420	
K E Y P R O J E C T S	• 4 Major River Revitalization	488	13,990	14,478	7,000	192,960	199,960
	• Green Transportation	1,835	7,819	9,654	25,042	113,025	138,067
	• Integrated Territory Management	25	347	372	816	2,304	3,120
	• Water Resource Catchment	185	758	942	3,063	13,069	16,132
	• Green Car & Clean Energy	321	1,732	2,053	1,643	12,705	14,348
	• Waste Resource Reuse	51	879	930	2,377	13,819	16,196
	• Forestry	313	2,104	2,417	22,498	148,204	170,702
	• Green Home, Green School	-	8,050	8,050	-	133,630	133,630
	• Ecological River	5	479	484	393	10,396	10,789
Support Projects	1,140	9,530	10,670	30,528	262,038	141,639	

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New Engine for Growth

Background

- Selected 3 key sectors (17 areas) as the new engine for economic growth (Jan 2009)
 - key sectors: **green technology**, advanced convergent technology, high-value service
- Implementation Plan : 6.7 trillion won investment on 79 measures to promote green technology development (May 2009)

Areas	No. of Measures	Budget (trillion KRW)	Key Measures
Total	79	6.7	
• Renewable Energy	19	2.8	<ul style="list-style-type: none"> • R&D on silicon photovoltaic technology • Introduction of renewable portfolio standard (RPS)
• Low Carbon Energy	8	0.9	<ul style="list-style-type: none"> • R&D on CCS • support on Korean nuclear power development
• Advanced Water Treatment	13	0.6	<ul style="list-style-type: none"> • commercialization of advanced membrane tech. • revision of legislations to promote wastewater reuse
• LED Application	8	0.4	<ul style="list-style-type: none"> • R&D on LED parts • pilot project on LED use
• Green Transportation System	16	1.0	<ul style="list-style-type: none"> • Green Car : building networks for parts development • Intelligent transportation system
• High-Tech Green City	15	1.0	<ul style="list-style-type: none"> • Environment-friendly buildings • U-City development

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National Strategy for Green Growth

Current Status

- a multi-agency + research institute participating project
- strategy and 5 year implementation plan being developed (target date July 2009)

Key Framework

Vision

A Model Green Nation - through creating virtuous harmony of environment & economy

Objectives

Increasing Energy Security & Climate Adaptation

New Engine for Growth

Enhanced Quality of Life & Int'l Leadership

10 Key

Agenda

- Build Low Carbon Society
- Enhance Energy Security
- Strengthening Climate Actions

- Develop Green Tech.
- Foster Green Industry
- Greenovate Industrial structure
- Lay Foundation for Green Economy

- Green Transportation & Land Management
- Green Life Revolution
- Global Green Leader

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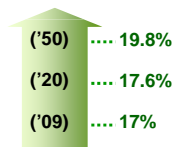
1. Low Carbon Society

Strategies

- National GHG info management system
- - set emissions reduction Target
- - enhance carbon visibility
- Encourage Carbon-3R Activities
- Inter-Korea Cooperation for the Green Korean Peninsula

Indicative target

Carbon-3R Rates



Reduce GHGs



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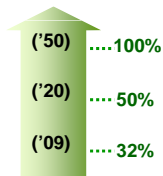
2. Energy Security

Strategies

- Energy conserving society
- Expand clean energy deployment
- Expand safe nuclear energy
- Expand off-shore energy source development

Indicative target

Enhance Energy Independence



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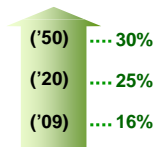
3. Develop Green Tech

Strategies

- Strategic Promotion of Green tech innovation
- Strategic Investment in Green R&D
- Core Green technologies
 - LED, CCS, Clean Cars, Renewables

Indicative target

Invest in Green tech R&D



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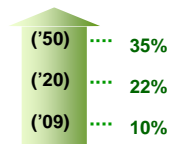
4. Fostering Green Industries

Strategies

- Resource-circulating economy & society
- Green conversion of industries
- Foster green SMEs
- Build green clusters

Indicative target

Export in Green Products



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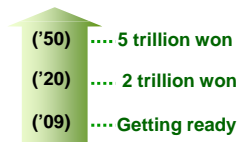
5. Build Green Economy Basis

Strategies

- Invigorate Carbon Market
 - Cap & trade, Emissions related business
- Green Financial Infrastructure
 - Sustainable banking, Green fund
- Eco-tax
- Create green jobs

Indicative target

Domestic Carbon Market



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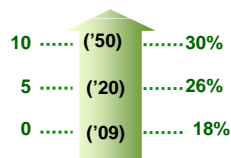
6. Green Land-Transportation

Strategies

- Expansion of Green Home & Green Buildings
- Green cities
- Expand Eco space
- Green Public Transportation bicycles & Promote Green Cars

Indicative target

UN Green Model Cities



Proportion of railway transportation



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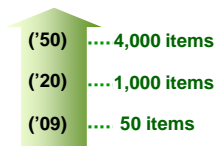
7. Green Life Revolution

Strategies

- Introduce Eco-point system & expand Carbon labeling
- Promote green consumption & green lifestyle
- Promote green growth education & public awareness

Indicative target

Carbon label certified products



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8. Global Green Leader

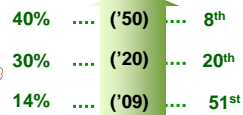
Strategies

- Enhance int'l cooperation for green growth and climate action
- Increase Green ODA & support developing countries
- Build Green Hub Korea

Indicative target

Green ODA

EPI



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Challenges Ahead

Continued support from the public

- the key to success of Green Growth

Support from business community

- meeting its needs to adapt & change
- setting a price on target
 - : emission trading & carbon tax



Green Growth is not an option but, the only option

Thank you very much!!

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