

## S1-2 Low Carbon Green Growth Policy in Korea

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Low carbon green growth is the new national paradigm of Korea to achieve both sustainable economic growth and GHG emissions reduction.

Core elements of Green Growth consist of: 1) minimizing energy use per GDP while maintaining robust growth, 2) minimizing pollution (GHG and etc.) per energy use, 3) developing green technology and environment-friendly industry as new growth, and, 4) expanding education on sustainable green growth, green lifestyle and culture.

Such green growth is needed for Korea, since international communities are competing in a heated Green Race to take over green market earlier while Korea is required to address environmental resource crisis and create new growth engine.

### 3 Strategies and 10 Core Policies

To make virtuous circle of environmental conservation and economic growth in Korea, There are 3 major strategies consisting of 10 tasks.

*STRATEGY # 1 Climate Change Response & Energy Independence*

*Task # 1 Low Carbon Society*

*Task # 2 Non-oil energy independence*

*Task # 3 Capacity to address climate change*

*STRATEGY # 2 Create New Growth Engine*

*Task # 4 Green technology as growth engine*

*Task # 5 Greening industries & fostering green industry*

*Task # 6 Innovation of industrial structure*

*Task # 7 Foundation for green economy*

*STRATEGY # 3 Improve Quality of Life & Enhance National Status*

*Task # 8 Green land & transport*

*Task # 9 Green revolution in lifestyle*

*Task # 10 Global model nation for green growth*

### **Policy Measures for Green Growth**

To achieve the three strategies and ten tasks, policy measures are taken in five fields. The first is participation of people by introducing lifestyle changes in clothing, eating and living- bicycle, eco-driving, public transportation and by providing incentives such as carbon mileage. The second is introduction of new systems by carbon tax, environment-related charges and by emission trade system. The third is improvement of regulations & institutions by introducing Renewable Portfolio Standards (RPS), regulating GHG emissions from vehicles and expanding energy efficiency labelling. The fourth is governmental investment on R&D and infrastructure by expanding national green R&D, green job projects and share of green growth budget in stimulus package. The fifth is improvement of regulations & institutions by introducing Renewable Portfolio Standards (RPS), regulating GHG emissions from vehicles and expanding energy efficiency labelling.

### **Vision of Green Economic Power**

Korea aims to be in World's Top 7 Green Economic Powers by 2020, by effective reduction of GHG and systematic management and establish global standing as a global leader of green growth. She enhances national competitiveness through promotion of green technologies and renewable energy by expanding green businesses and by promoting green technologies/ industries. She establishes a green foundation and put into practice green life by promoting green citizens/households/villages, and increase green land/ architecture and eco-friendly transportation.

### **Conclusion**

As conclusion, the speech from President Lee Myung-bak on the National Liberation Day is cited here.

*“Green growth will enable a Miracle on the Korean Peninsula to succeed the Miracle on the Han River. When we first manufactured our own vehicles, the technology gap with the advanced countries amounted to at least 50 years. As far as semiconductors are concerned, it was more*

*than 20 years behind. However, Korea grew into a technology powerhouse, which ranks first in terms of producing semiconductors and ships, and fifth in automobiles. If we make up our minds*

*before others and take action, we will be able to lead green growth and take the initiative in a new civilization.”*