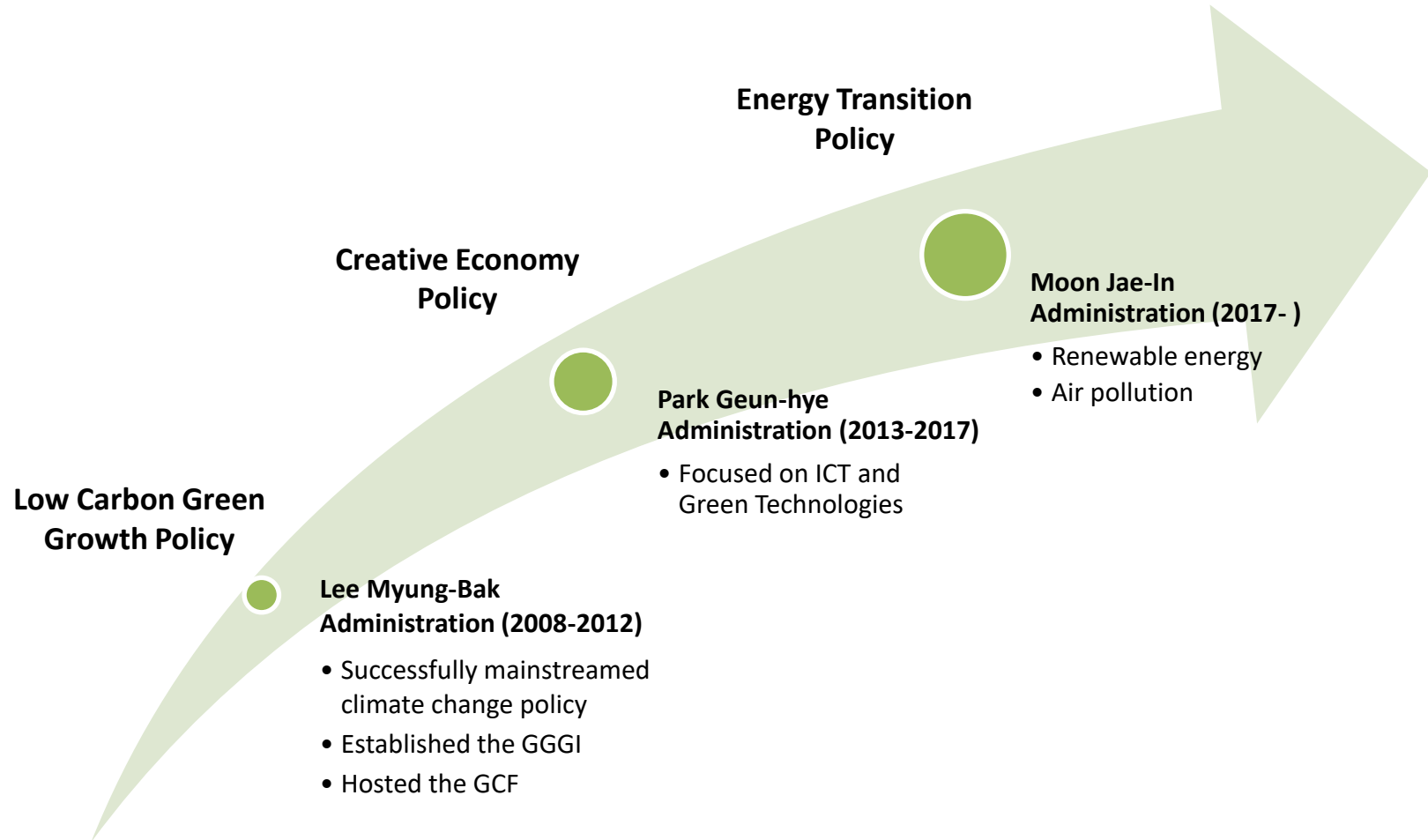


Green New Deal in Korea: status of play and its implications for developing countries

August 24, 2020
Addis Ababa, Ethiopia

Suh-Yong CHUNG
Korea University

History of Climate Change Policy of Korea



Green New Deals: Global

2007-2008

- Response to global financial crisis
- Included in fiscal stimulus package
- Was largely successful but didn't lead to a significant greening of the economy
- G20.

2020

- Response to impact of COVID-19
- The stimulus and recovery plans need to focus on a new, more sustainable, inclusive and resilient economic model, supporting a 'just transition' from our current patterns of economic activity
- G20 (Green, Health, Digital, etc)
- More need to assist developing countries

Korea's Green New Deal Recovery Plans



President Moon

- announced Green New Deal will be included together with Digital New Deal as recovery plans (May 20)
- A continuation of previous Green Growth Policy with a difference of focusing on resilience, and job creation.



Petersburg Climate Dialogue XI (April 28)

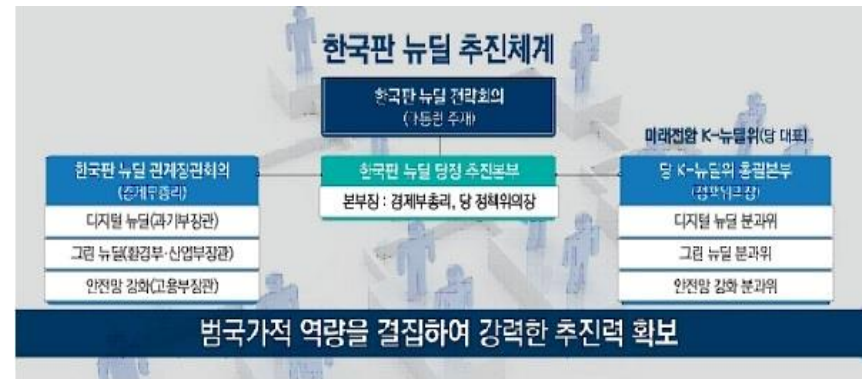
- Environment Minister Cho introduced plans on Green Transition and Early Shutdown of Coal Power Plants in the context of recovery plans
- Net Zero policy



Ruling Democratic Party of Korea (DPK)

- announced its plans to submit approximately total 300 billion USD (355 trillion KRW) Green New Deal Plan to National Assembly including 3 billion USD (3.6 trillion KRW) Plan for this year.

Post COVID 19 Recovery: K-New Deal



Korea Green New Deal Plans by 2025

(USD 70 billion, 659,000 new jobs, 1.2 million ton of CO2 reduction)

Zero Energy Public Facilities

- Green Remodeling of public housing (225,000 housing buildings)
- Green Smart School (2,890)

Green Economy Recovery

- Smart Green Cities (25 cities)

Renewables

- Aggressive deployment of solar/wind powers (12.7GW-> 42.7 GW)
- Intelligent power meters

Green Mobility

- EV (1.1 million vehicles), Hydrogen (200,000 vehicles)

Green Industry

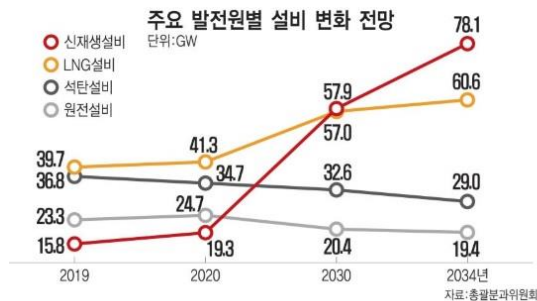
- USD 1.9 billion green loan
- 5 Green multi-clusters, 10 Smart Industrial Complexes, 1,750 clean factories

Green Technologies

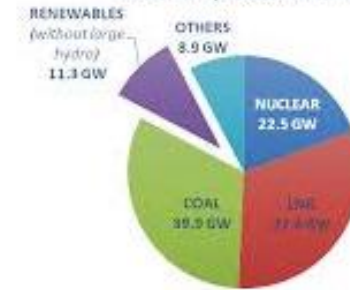
- CCUS

Coal Power Plants (MOTIE)

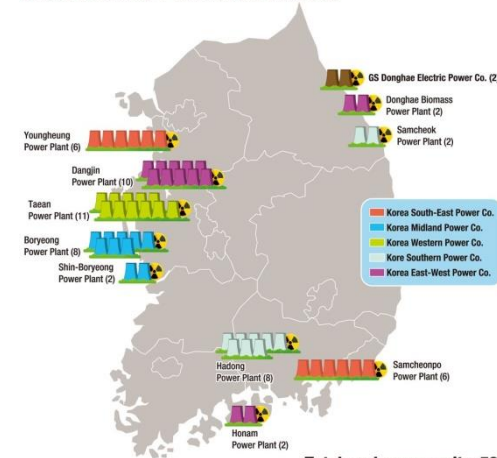
- 9th power plan (draft) (MOTIE)
 - 14 coal power plants to be shut down by 2034



Power generation capacities in South Korea in 2017 (Total: 117 GW)



Coal Power Plants in Korea



Total coal power units: 59

Hydrogen Economy (MOTIE)

- Roadmap of Promotion of Hydrogen Economy (2019. 1, MOTIE)
 - 6.2million Hydrogen Vehicle production capacity by 2040
 - Fuel cell for households and power generation (17.1 GW)
 - Hydrogen production, storage and infrastructure



Challenges



Mainstreaming climate change policy

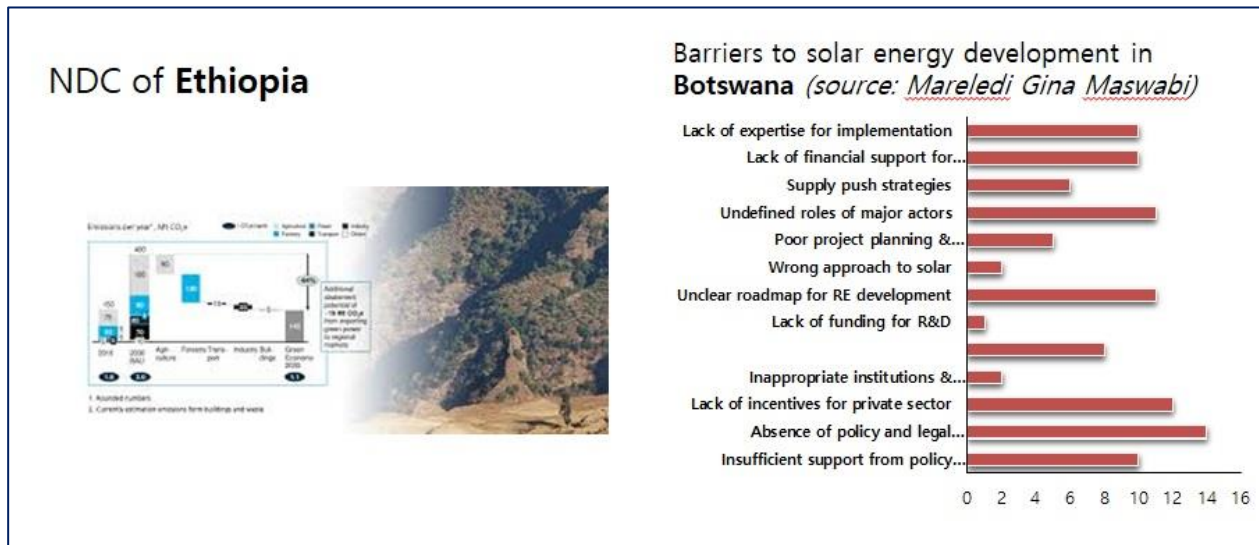
Inter-ministerial coordination (MOEF, MOE, MOTIE, etc)

Need for more active role in international cooperation

Appropriate role of stakeholders: government, organizations, experts, civil society, private sector, etc.

Lessons for Developing Countries

- Climate Change can be a main driver of Post COVID-19 recovery plan
- *Mainstreaming* climate policy is very important.
- Aligning national green recovery plans with *international initiatives* such as UNFCCC process is very helpful not only to develop appropriate national plans but also to secure more resources from outside.
- *Resilience, equality and adaption* are important. However, don't forget *reducing GHG emissions* is also important.



Thank you!

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