

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

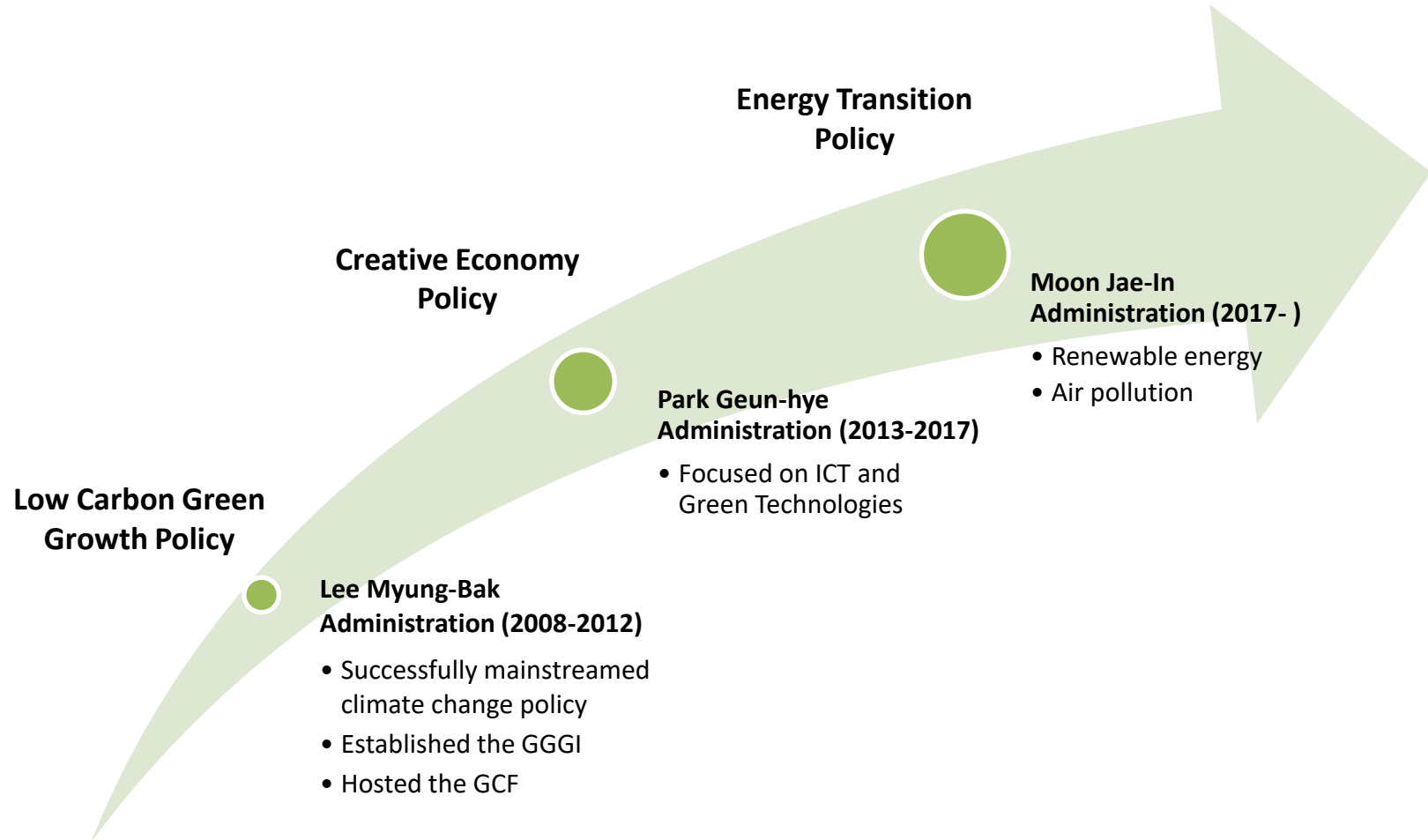
May 28, 2020

UNDP Webinar

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.

Net Zero (MOE)

5 scenarios: 40% ~ 75% reduction relative to 2017 level (source. MOE, 2019)

국가·부문별 목표배출량 및 감축량(율)

(단위 : 백만톤 CO₂e)

구분	'17년 현황	포럼 검토안 '50년 목표						
		1안	2안	3안	4안	5안		
국가	배출량	709.1	178.9	222.0	279.5	355.9	425.9	
	감축량	-	530.2	487.1	429.6	353.2	283.2	
	감축률	-	75%	69%	61%	50%	40%	
부문별	전환	배출량	252.3	24.8	28.9	71.4	75.6	125.3
		감축량	-	227.6	223.5	180.9	176.7	127.0
		감축률	-	90.2%	88.6%	71.7%	70.0%	50.3%
	산업	배출량	259.9	89.7	124.1	132.2	200.7	211.1
		감축량	-	170.3	135.8	127.8	59.3	48.9
		감축률	-	65.5%	52.3%	49.2%	22.8%	18.8%
	건물	배출량	52.8	17.5	18.8	20.3	21.4	22.5
		감축량	-	35.3	34.0	32.5	31.4	30.3
		감축률	-	66.8%	64.4%	61.6%	59.5%	57.3%
	수송	배출량	98.3	26.3	28.8	33.8	36.0	40.0
		감축량	-	72.0	69.5	64.6	62.3	58.4
		감축률	-	73.3%	70.7%	65.7%	63.4%	59.4%
	폐기물	배출량	16.8	9.1	9.4	9.6	9.8	10.0
		감축량	-	7.8	7.4	7.3	7.0	6.9
		감축률	-	46.1%	43.9%	43.2%	41.9%	40.7%
	농·축·림업	배출량	24.1	21.8	22.2	22.5	22.8	22.8
		감축량	-	2.3	1.9	1.6	1.3	1.3
		감축률	-	9.5%	7.8%	6.6%	5.5%	5.4%
	탈루 등	배출량	4.8			7.3		
		흡수량	-	17.6	17.6	17.6	17.6	13.0

* '50년 감축량 및 감축률은 '17년 대비 기준

Recommended Reduction methods

Power Energy

- Renewables, nuclear
- Super-grid

Industry

- Carbon Capture Utilization and Storage
- Direct Air Capture

Buildings

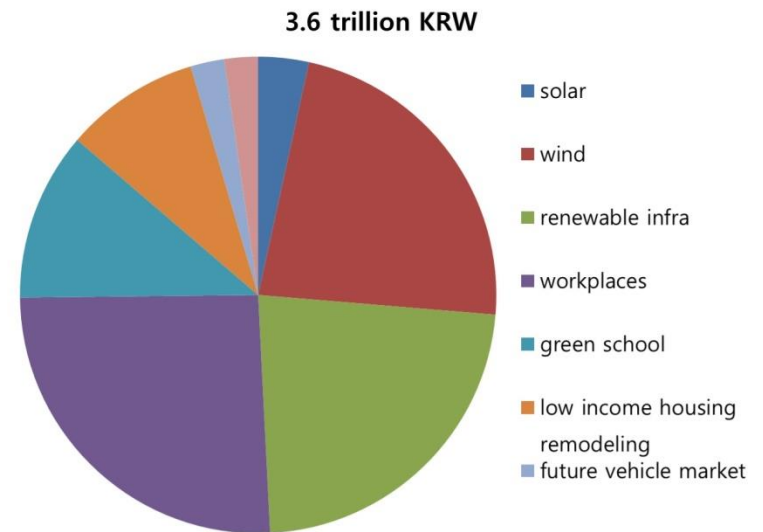
- Green hydrogen

Transportation

- EV, Hydrogen vehicle

New Deal Plans of Ruling Party (DPK)

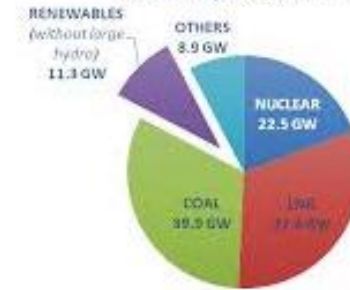
- Overcoming climate risks and job creation by green new deal (May, 2020)
 - 23 projects in 6 sectors (power energy, industry, buildings, transportation, regional base, others)
 - 3.6 trillion KRW budget increase for this year



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)



주요 발전원별 발전량 비중 전망

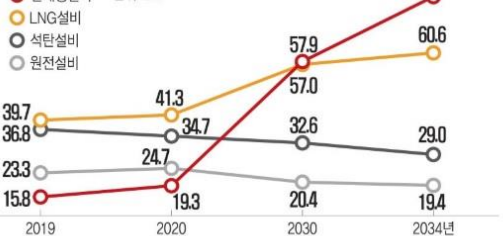
단위: %
 원자력 석탄 LNG 신재생 기타(양수 등)



자료: 산업통상자원부

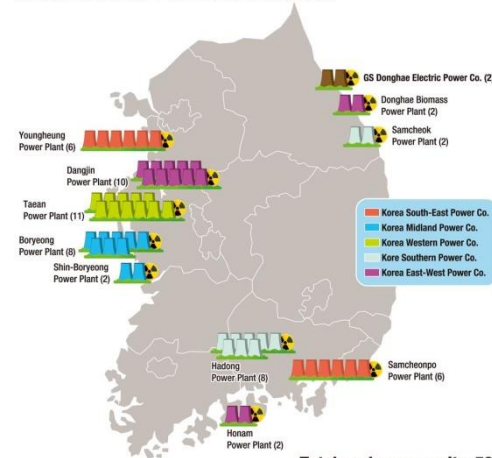
주요 발전원별 설비 변화 전망

단위: GW



자료: 총괄본과위원회

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

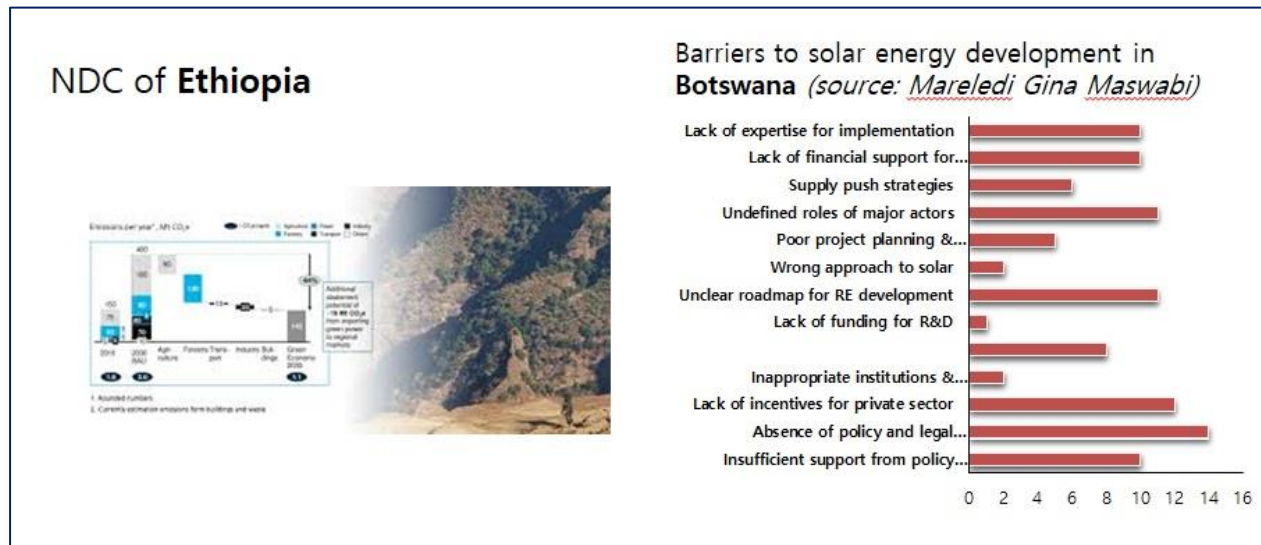
Inter-ministerial coordination (MOEF, MOE, MOTIE, etc)

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!

mahlerchung@gmail.com

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