

Keynote Speech
by
H.E. KIM Hwang Sik
Prime Minister of the Republic of Korea
on the occasion of
the Meeting of the OECD Council
at the Ministerial Level

Your Excellencies Heads of State and Government,
Ministers, Mr. Secretary-General,
Distinguished Participants,
Ladies and Gentlemen,

I would like to begin by offering my heartfelt congratulations to the OECD on its 50th anniversary. It is a great honor for me to be part of this forum, where the OECD has set the Green Growth Strategy on top of its agenda.

It is extraordinary in at least three ways.

First, as Victor Hugo once said, it provides a vivid example of how powerful an idea can be whose time has come. Three years ago, “Low Carbon, Green Growth” was proclaimed as Korea’s national vision for the future. At the time, the announcement drew some international attention. Then, two years ago, the OECD took hold of the idea when my predecessor Dr. Han Seung-Soo led the adoption of the Green Growth Declaration at the 2009 OECD MCM. Today, the entire world is embracing the idea of green growth.

Second, it showcases what the OECD can do in the face of global challenges. We all know the OECD’s remarkable capacity that has turned a powerful idea into reality. The credit is due not only to OECD member countries and stakeholders, but also to the outstanding leadership of the OECD Secretariat led by Mr. Angel Gurría. Together, they deserve a big hand .

Third, it highlights an inspiring paradigm shift in human history. Only recently have we come to realize that resources are limited and that we must protect the environment. Under this new paradigm, “green” and “growth” go together. Like innovation, green growth is a new source of growth. And at the same time it takes into account environmental protection and the resilience of mother earth. Green growth represents a historical change in the way we structure our lives.

Ladies and Gentlemen,

As a pioneer, the Korean government has been actively promoting a policy of “Me First.” With its 5-year National Plan on Green Growth, Korea has allocated 2 per cent of annual GDP to green growth projects, double the UNEP’s recommendation. In November 2009, Korea set a mid-term target to reduce greenhouse gas emission by 30% below BAU levels by 2020. Last April, a bill for the emissions trading system was proposed to the National Assembly. These efforts are already beginning to bear fruits.

Over the past 3 years, Korea's renewable energy sector grew six fold. Green investment in the private sector increased by 74% annually. Also, green growth was a key agenda at the G20 Summit in Seoul last year. We know that those are just small steps towards a total "green conversion". Nevertheless, Korea is determined to meet the challenges and achieve its vision of green society in the coming decades.

Ladies and Gentlemen,

To be successful, green growth needs to be global and cross over borders. As citizens of planet earth, we all share the responsibility for a sustainable future. Hopefully, all countries are mandated to join this truly important initiative. With this view in mind, Korea will be hosting the Global Green Growth Summit with the OECD next month under the theme, "Building a Planet-Responsible Civilization".

It is particularly important to work together with developing countries, while keeping in mind that there is no one-size-fits-all solution. As green neckties come in many different shades, green growth strategies should be tailored to each country's unique set of circumstances. In this context, the role of the Global Green Growth Institute will be highlighted by helping developing countries establish their own green growth strategies.

As part of such efforts, President Lee Myung-Bak proposed the 'East Asia Climate Partnership'(EACP) in 2008, aiming to assist developing countries, and foster regional cooperation. Now, I would like to take this opportunity to announce that the 'Global Green Growth Partnership' will take the EACP a step forward and be applied globally. This greater partnership will provide a global platform to pool collective wisdom and share green know-how.

Ladies and Gentlemen,

Today, across the table from me, I see the host country delegates of the UNFCCC's COP 15 and 16. I would like to acknowledge the outstanding milestones set by Denmark and Mexico, and I hope that the coming COP 17 in South Africa will produce another valuable outcome. Korea wants to follow up these achievements by hosting next year's COP 18. Korea's contribution bridging developed and developing countries was clearly proved at the G20 Summit in Seoul. Korea is ready to utilize these experiences to expedite the global dialogue on climate change.

Ladies and Gentlemen,

The OECD's Green Growth Strategy is but the first chapter in the book to be written on green growth. While the OECD leads the way for the global community, we must combine forces in a truly coordinated manner to build a better greener world. In closing, if you all agree, I would like to declare that the OECD's Green Growth Strategy be now delivered to the global community.

Thank you very much.