

COVID19, SDGs, and Green New Deal in South Korea

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1. COVID 19 – Last Warning

1987 Our Common Future, Sustainable Development. UN Report

2008 Global Financial Crisis

2020 COVID 19

Two crisis came from a same source

The way we do economic growth

- Neo-liberalistic economic growth
- Globalization – competition, infinite growth oriented economic policy
- Deregulation on market and financial institution
- Financial and real market collapse
- States' support concentrated on financial institutions with public funds
- Unprotected individuals lost jobs and homes

COVID 19 – Human Space expansion into animal and plant space

- Indiscriminate development for economic growth
- Human realm overlaps with animal realm, more contact b/w man and animals
- Greater probability animal virus transmitted to humans, AIDS, Ebola, SARS, MERS, COVID 19.
- This pandemic is what we brought on ourselves

Developed countries in Europe and America are not better than developing countries

- When government does not protect its people from these crisis, what is role of government?
And What is development? What is it for?

2. UN - Sustainable Development, SDGs

Warning on infinite economic growth oriented policy was made by UN in 1987
Took 28 years to be adopted as 17 concrete Sustainable Development Goals that all nations together to achieve by the year 2030.

17 sustainable development goals are becoming international standard and goals for development, sustainable development.

Meaningful because it was adopted by the UN which can represent all nations in the world better than the G7 and G20.

5P: People, Planet, Prosperity, Peace inclusive society and institution, Partnership.
The core of UN SDGs is the end of poverty, resolution of hunger, health and well-being, quality education, and gender equality -> "Development as freedom" what Amartia Sen has defined as ultimate goal of development, can be achieved.

COVID 19 is a golden opportunity to make sustainable development realized

3. Response to COVID 19

Response with Extra Budget

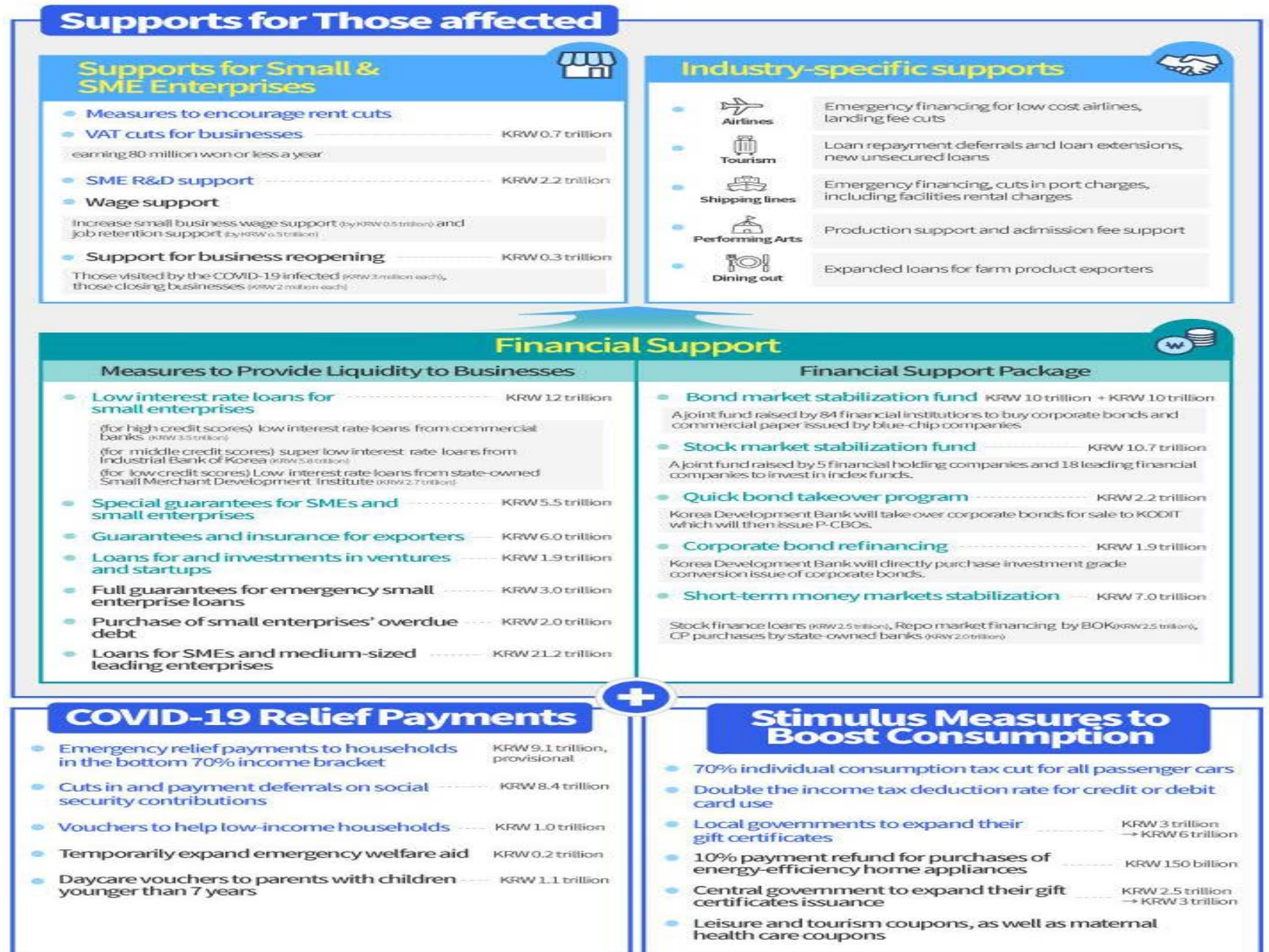
2020.March. First extra budget, 11.7 trillion KRW

2020.April. Second extra budget 12.2 trillion KRW

2020.June. Third extra budget 31.3 trillion KRW

Additional 45 trillion KRW by 2025.

Total sum of Budget, 76.3 trillion KRW (US \$62.7 bil) by 2025 (2020-2025)

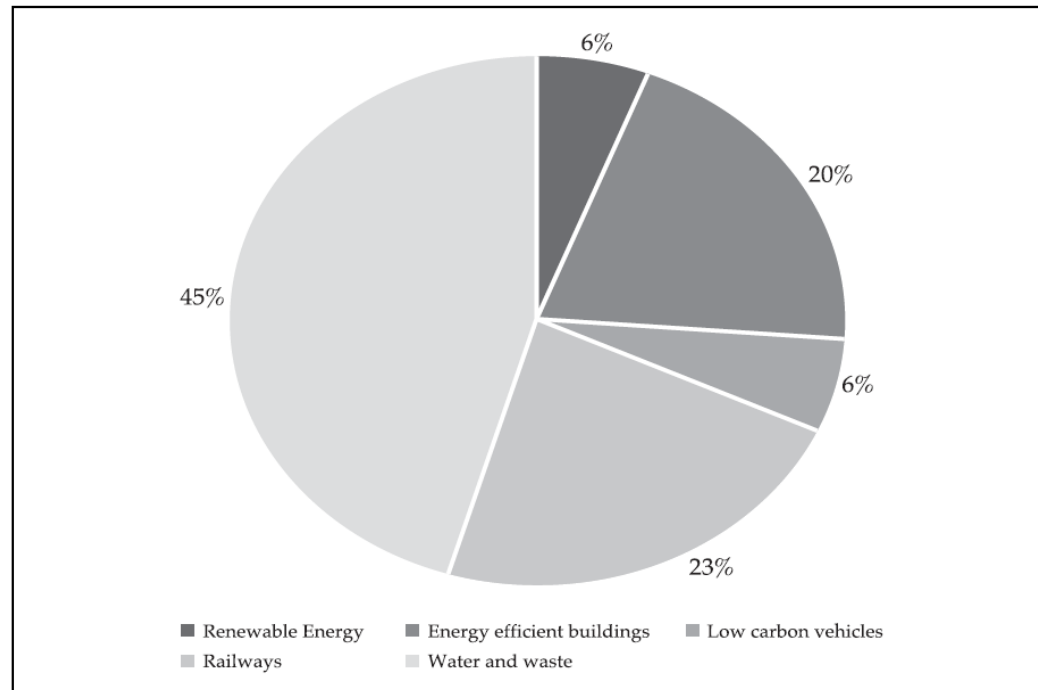


4. Korean New Deal – Digital New Deal, Green New Deal, Employee Safety Net

Area	Policy, program, project	3 yrs. financial resources	Target # of job
Digital New Deal	Strengthening the data, network and artificial intelligence ecosystem, including building big data platforms	6.4 trillion Korean Won(KRW)	222,000
	Establishing a digital inclusiveness and safety net, including the establishment of Wi-Fi in public facilities	800 bil KRW	15,000
	Development of non-face-to-face industries such as the establishment of digital educational infrastructure in elementary, middle and high school	1.4 trillion KRW	28,000
	Digitalizing SOCs, such as building a remote dam gate control system	4.8 trillion KRW	65,000
Green New Deal	Green conversion of infrastructure, such as zero energy in public facilities	5.8 trillion KRW	89,000
	Establishing an ecosystem of green industries, including fostering leading companies in Green New Deal	1.7 trillion KRW	11,000
	Diffusion of low-carbon, distributed energy, such as building a foundation for the diffusion of renewable energy such as solar energy.	5.4 trillion KRW	33,000
Employee Safety Net	Establishing employment safety net for all people	900 bil KRW	
	Support for life and job security for people who are not covered by any employment insurance	2.7 trillion KRW	
	Reorganization of future-adaptive vocational training system	500 bil KRW	
	Industrial Safety and Work Environment Innovation	400 bil KRW	
	Support for new entrances to job market and transitions to other job	500 bil KRW	92,000
Total	Plan to invest additional 45 trillion KRW, total sum of 76.3 trillion KRW (US \$62.7 bil) by 2025 (1 US \$=1216 KRW, 2020.6.4). (5 year period, 2020-2025)	31.3 trillion KRW (US \$25.7 bil)	555,000

5. Experience of Green Growth Policy, 2009-2013

- Korea has experience of green growth during the the economic crisis of 2008.
- Green growth in Korea was aiming for a green turn across all directions like the European Union's Green New Deal introduced in 2019.
- Invest 107.4 trillion KOR (US \$ 83.6 billion) between 2009-2013.
- Not a green growth. Carbon emission, 4 Grand river restoration project, renewable energy industry declining since 2015(Go, 2020), Renewable energy ecosystem not formed, Central government, big business centered policy, etc.



* Source: Hong Kong and Shanghai Banking Corporation (HSBC), cited in the UNEP (2010: 15).

Strategies	Policy Directions
Measures for Climate Change and Securing Energy Independence	Reduce Carbon Emissions
	Decrease Energy Dependence and Enhance Energy Self-suffice
	Support Adaptation to Climate Change Impacts
Creation of New Growth Engines	Develop Green Technologies as Future Growth Engines
	Greening of Industry
	Develop Cutting-edge Industries
	Set up Policy Infrastructure for Green Growth
Improving Quality of Life and Strengthening the Status of the Country	Green City and Green Transport
	Green Revolution in Lifestyle
	Enhance Global Cooperation on Green Growth

* Source: UNEP (2010: 17).

6. Lessons we learned – for Success of Green New Deal

- Improve governance system of Korean New Deal to secure consistency and integration of policies. Strong political will and strengthening governance system and the role of Commission on Sustainable Development is critical.
- Develop a synergetic and cooperative relationship with all actors-people, big and small business, and central and local Government etc.
- Decentralize central government power to local government and make them move. Support local government based on performance.
- Increase food, energy, and resource self-sufficiency as much as possible with emphasis on conservation and efficient use of all resources.
- Integrated systemic approach in all policy areas. A system for regulation, incentive, participation, and cooperation that creates a virtuous cycle within each segment and among segments of policy.
- Careful policy design, communicate more closely with people, make them a part of Green New Deal

Thank You

