KGGTF Knowledge Note - Green Transition in South Korea

KGGTF published a new Knowledge Note, Green Transition in South Korea, which is authored by Dr. Hyungna Oh and features Korea's green growth model in 2010s and the Korean Green New Deal in 2020s. The Knowledge Note explores the backgrounds, policy goals and results of Korea's green growth strategies and suggests key success determinants of the Korean New Deal, such as i) local government's capacity for implementation and financial resources, ii) private sector mobilization, and iii) a strong carbon price for a low-carbon green transition.

The Korean New Deal (Digital New Deal and Green New Deal) was announced in 2020 to tackle climate change by reducing GHG emissions to net-zero levels by 2050, respond to the COVID-19 crisis, and promote green economic recovery.

The Korean Green New Deal 2.0, released in 2021, focuses on four policy domains: i) Urban Space and Infrastructure (Green Smart City and eco-friendly buildings); ii) Energy Sector (Transition to a smart grid and low-carbonization with renewable energy); iii) Industrial Sector (Green industrial clusters and green investment from corporations); and iv) Human New Deal (Social-environmental justice and inequality reduction.

"The Korean Green New Deal has been at the core of the nation’s economic policy. While K-GND is a COVID-19 recovery strategy, it is also keen on laying out preemptive measures to prepare for a post-COVID global market, where low-carbonization, eco-compatibility, modernization, and quality job creation capabilities are instrumental to a country’s competitiveness and sustainability." Excerpted from Green Transition in South Korea.

Dr. Hyungna Oh is the Chair of Advisory Committee on Korea’s Green New Deal appointed by Ministry of Economy and Finance (MOEF) of Korea. She is also Professor of Economics in the College of International Studies at Kyung Hee University, specialized in the areas of climate change, climate policy, and environmental economics.
I. Pakistan Sustainable Energy Program - Variable Renewable Energy (VRE) Competitive Bidding Study

The World Bank and Alternative Energy Development Board (AEDB) of Pakistan held a virtual consultation workshop for VRE Competitive Bidding Study on December 14, 2021. The study, funded by KGGTF as a Year-5 grant project, aimed to provide strategic analysis and recommendations for implementing competitive bidding of renewable energy capacity and achieve the 2025 and 2030 renewable energy targets in Pakistan.

The workshop was organized primarily for Pakistan-based stakeholders to communicate the key findings of the study, exchange feedback on the recommendations, and pave the way for the policy, process and implementation of competitive bidding in AEDB and the Government of Pakistan. The VRE Competitive Bidding Study will be published in early 2022 and the World Bank will hold an international webinar for launching the study. Explore what they discussed at the Workshop.

KGGTF Year-5 Grant supported Pakistan's energy transition toward financially and environmentally sustainable energy sectors and helped the government develop a renewable energy competitive bidding strategy to meet its new renewable energy targets through the competitive procurement of renewable energy projects.

The grant funded 4 studies: 1) VRE Integration & Planning Study (Published in November 2020), 2) VRE Locational Study (February 2021), 3) VRE Competitive Bidding Study (To be published in early 2022), and 4) Distributed Energy Solutions Scoping Study (2022). Read more about VRE Locational Study and watch Webinar: Launch of the VRE Locational Study.

II. Boosting the Blue Economy Potential in Morocco - Development of Marine Spatial Planning (MSP) System

The World Bank and the Department of Maritime Fisheries of Morocco held a Kickoff Workshop for Marine Spatial Planning (MSP) Technical Assistance for fisheries management and environmental conservation in Agadir, Morocco, on December 2. KGGTF Year-8 Grant is supporting the application of MSP tools and approaches to the establishment of sustainable fisheries.

Delegates from the Department of Maritime Fisheries, National Institute of Fisheries Resources of Morocco and other stakeholder organizations attended the workshop to learn MSP concept and technical assistance, the strategic framework and consultation process, potential Marine Protected Area zones, and MSP methodology.

The economic viability of artisanal fisheries is increasingly threatened while artisanal fisheries have important social values and generate a source of income for a large population. The government of Morocco plans to create Marine Protected Areas (MPAs) and apply marine spatial planning tools.

The establishment of MPAs is intended to regulate fishing effort and protect endangered species and ecologically sensitive areas. The MSP tools will preserve marine ecosystems and fish resources and ensure the sustainability of fisheries activities.

RECENT EVENTS

The 3rd Global Innovative Growth Forum 2021 (GIGF2021), was jointly hosted by the World Bank Group and Korea’s Ministry of Economy and Finance on December 7 and 8 with the theme of “New Challenges for Innovative Growth in the Post-Pandemic Era.”
The forum discussed the digital divide between developed and developing countries, the polarization of the current innovation industry, and the role of innovation in the post-COVID recovery. The forum also shared the progress and results of the Korean New Deal and examine the future of data economy and innovation for big tech industries. Watch GIGF2021 Session I and other Sessions and Speeches.

Korea and Kenya Webinar - Sharing Agri-tech Solutions

The Korea and Kenya Webinar will be held on January 20, 2022, to showcase how Kenya is scaling up climate smart agriculture by leveraging digital technologies with the support of KGGTF Year-8 Grant. The webinar intends to 1) share country experiences and policies of the adoption of disruptive agriculture technology (DAT) for livestock monitoring applications and indoor farming, 2) understand sustainable and green practices for the resilience of agriculture production, and 3) show trends in the Digital Ag space of Korean startups and other collaborators.

Experts from the Ministry of Agriculture Officials (MOALFI Kenya), the Ministry of Agriculture, Food and Rural Affairs (MAFRA), Kenya Agricultural and Livestock Research Institution (KALRO), and Korea Agency of Education, Promotion and Information Service in Food, Agriculture, Forestry and Fisheries (EPIS) will be invited to foster cross learnings around green technologies and engage in a dialogue of collaboration.

KGGTF K-PARTNERS

K-Partner Newsletters

KEPCO - Korea Electric Power Corporation
Newsletter, December 2021

KOTI - Korea Transport Institute
Newsletter, December 2021

TOPIS - Seoul Transport Operation and Information Service
Newsletter, December 2021

WeGO - The World Smart Sustainable Cities Organization
Newsletter, Q4 2021
About KGGTF

The Korea Green Growth Trust Fund is a partnership between the World Bank Group and the Republic of Korea, established in 2011 to support client countries as they shift to green development path. Both partners share a common goal to reduce poverty and promote shared economic prosperity in an environmentally responsible and socially inclusive way.

The Trust Fund finances on-the-ground programs as well as knowledge exchange activities, and to date has approved 180 programs. Based on strong performance, as well as increasing demand for collaborative development implementation programs, the fund now stands at US$138 million.

For more information about KGGTF activities please visit our website www.wbgkggtf.org.