

GHG Reduction Policy and Status of Inventory

July 2010

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& Voluntary Reduction Goal

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Declaration of Green Growth Vision

Envisioning the next 60 years (announcement of a new national vision in the 60th anniversary of the founding of the Republic on August 15th, 2008)



More than just a development strategy

- Changing people's behavior and way of thinking
- Creating a new civilization

Background of Green Growth

Climate Impact

- Average temperature rise 1.7°C (almost 2 times higher than world average)

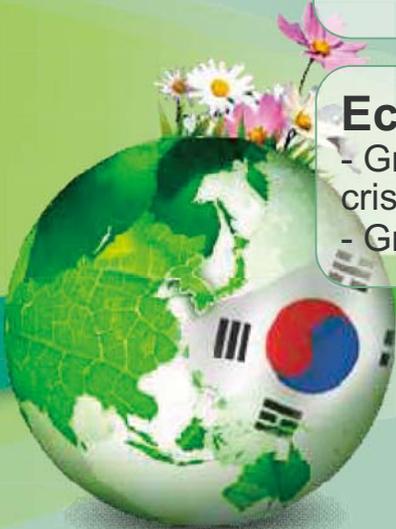
Energy security vulnerability

- 140 billion USD bill for energy imports(2008)

Economic slow-down

- Growth rate declining since the Asian economic crisis in late 1990s
- Growth without rise in employment

“New vision
is needed”



Turning Vision into Real Actions

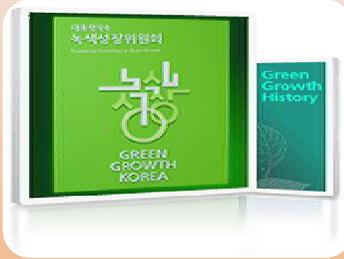
(1) Establish the Presidential Committee on Green Growth (Feb.'09)

(2) Enact of the Framework Act on Low-carbon Green Growth(Dec. '09)

(3) Set up the National midterm reduction goal (Nov. '09)

(4) Establish the GHG Inventory & Research Center of Korea (July. '10)

(1) Presidential Committee on Green Growth



Overview

- Established under the direct control of the President
- Manage the national agenda of 'Low-Carbon, Green Growth'



Tasks

- Coordinate and review Low Carbon Green Growth policies
- Setup action plans and policy measures for green growth



Milestones

- Dec. 2008 Preparatory TF organized
- Feb. 2009 1st PCGG meeting (6 meetings have been held)
- Feb. 2009 Government draft of 「Framework Act on Low Carbon Green Growth」 finalized
- Jul. 2009 Five-Year National Plan for Green Growth finalized
- Dec. 2009 「Framework Act on Low Carbon Green Growth」 passed by the National Assembly

(2) Legal Framework

Framework Act on Low Carbon Green Growth

- Enact the Framework Act on Green Growth
 - * effective as of April 14th, 2010
- Has priority over all relevant laws regarding Green Growth

Key Provisions

- 1) Legal grounds for the **Presidential Committee on Green Growth**
- 2) Mandates the government to **foster and support green economy, green industry**
- 3) Fosters **financing for green technology R&D and green investments**, as well as, mandates the promotion of **environment-friendly tax reform**
- 4) Mandates the government to set concrete **targets for GHG emission reductions**
- 5) Mandates for mandatory **reporting of GHG emissions and setting targets for GHG mitigation and energy saving** of large-scale entities
- 6) Establishes a National integrated GHG information management system ; **Greenhouse Gas Inventory & Research Center of Korea**
- 7) Provides the legal framework to introduce a **cap & trade system** in Korea
- 8) Articles on environment-friendly **land use, green building, low carbon transportation, green consumption and production**, and other issues related to sustainable development

(3) National Mid-term Reduction Goal

Decision made on mid-term GHG reduction goal by 2020, at Presidential Cabinet Meeting: to cut GHG Emissions by 30% from BAU (17 Nov 2009)



Decision Made for the Larger National Interest (Historic Cabinet Meeting)

Removing Trade Barriers, Enhancing Energy Security, Reoccupying Global Green Markets

Transformation to Green Lifestyle with Concerted Efforts Among Citizens, Firms and Governments

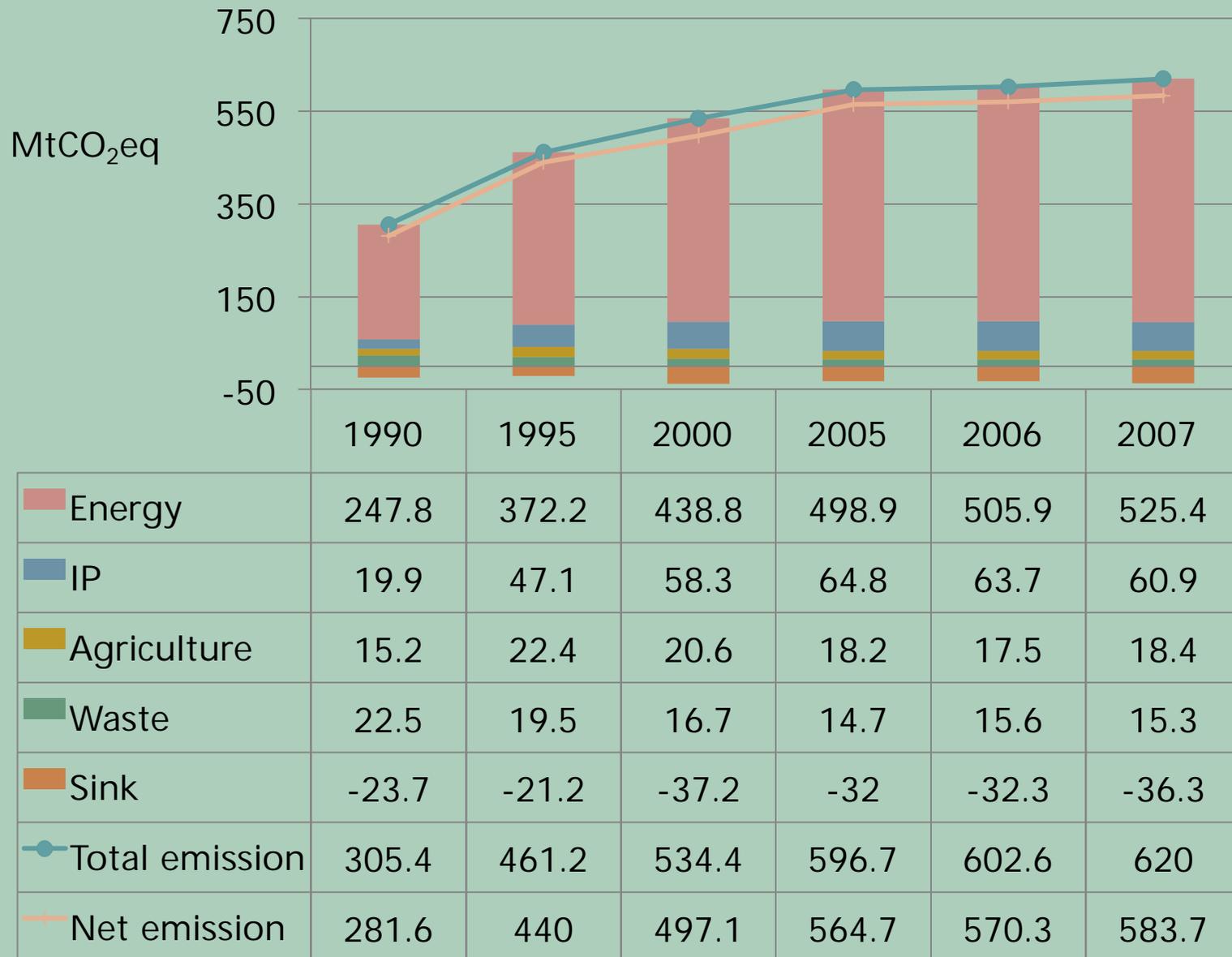
Creating More Conducive Atmosphere for all Countries' Active Participation

Followup Measures

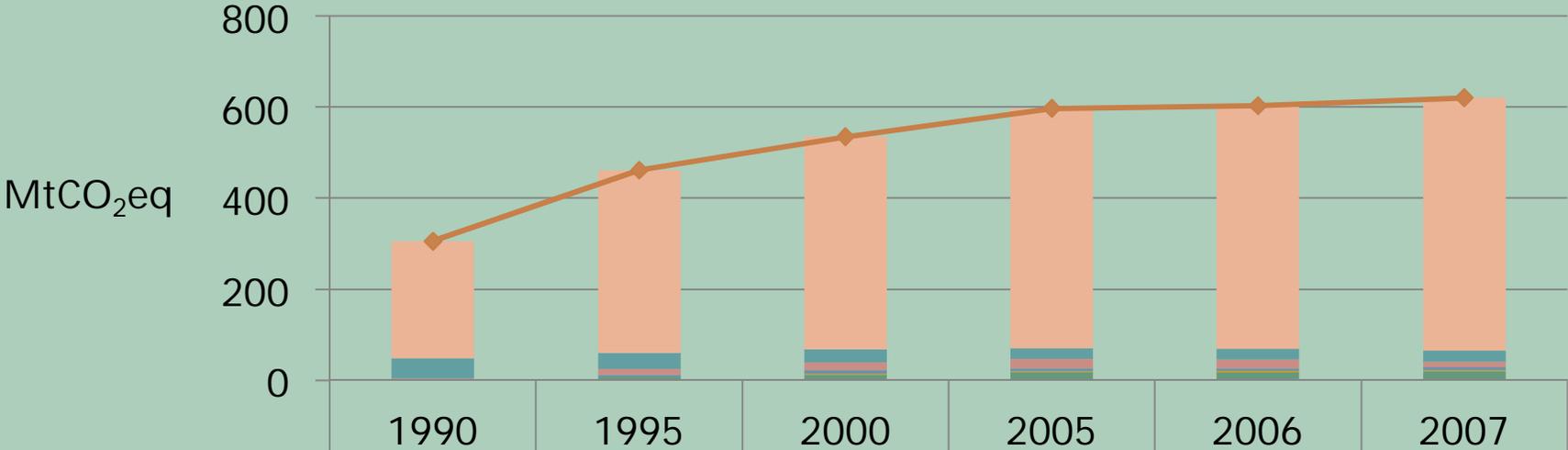
- Establish an independent and permanent research center
- Set sectoral reduction and implementation plan

11 . Status of GHG Inventory

Greenhouse Gas Emissions by Sources

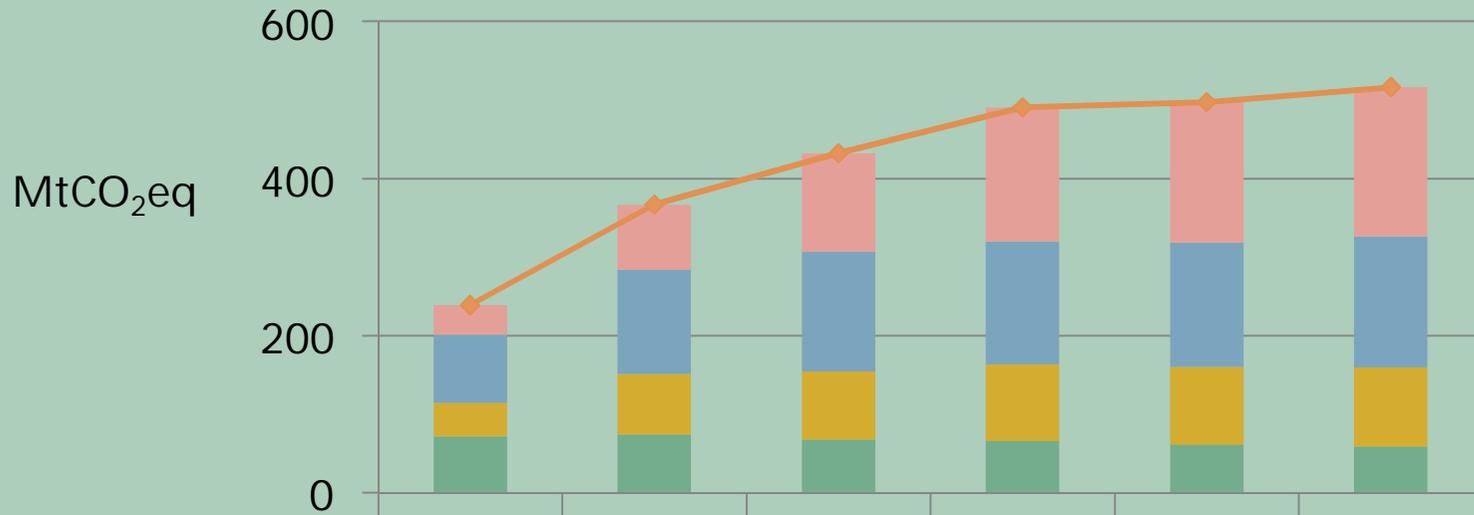


Greenhouse Gas Emissions by Gas



	1990	1995	2000	2005	2006	2007
CO2	257.7	401.4	466.1	526	533.6	554.6
CH4	43.8	34.5	29.1	23.8	23.8	24.4
N2O	3	13.9	16.9	20.8	18.7	11.7
HFCs	1	5.1	8.4	6.6	6	7.3
PFCs			2.3	2.8	2.7	2.9
SF6		6.3	11.7	16.7	17.8	19.2
Total emission	305.4	461.2	534.4	596.7	602.6	620

CO₂ Emissions from Fuel Combustion by Sector



	1990	1995	2000	2005	2006	2007
Energy Industries	37.9	83	125.7	170.8	179.3	189.8
Manufacturing Industries and Construction	87.2	132.8	152.4	156.2	157.5	167.2
Tranport	42.2	76.7	86.6	97.5	99.3	100.2
Other Sectors	71.7	74.3	67.5	66	61	59
SubTotal	239	366.9	432.2	490.5	497.1	516.2

The Effort to Develop the GHG Inventory

- ◆ Establishing National integrated GHG information management system
 - ✓ Greenhouse Gas Inventory & Research Center of Korea
 - ✓ Mandating domestic verification step

- ◆ Development of National System
 - ✓ Institutional Arrangement
 - ✓ Legal Arrangement
 - ✓ Procedural Arrangement