
Issues of Korean Green New Deal

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Gap in the Awareness of Green New Deal

- The gaps in the level of awareness between the people who knew the Korean New Deal (or Green New Deal before COVID-19) and who did not.

1. Group A = Those who knew the Green New Deal: a few number of environmental experts, politicians, and activists

- The commonly shared Green New Deal concepts: European Green Deal; Green New Deal by the US' Democratic Party

- Green New Deal= Structural transition = Carbon neutrality target = Policy reform + Large financial investment

- Result: Democratic Party's Green New Deal campaign pledge during the general election (March 2020) by a small number of politicians.

2. Group B = Those who did not know Green New Deal : The majority of politicians, government officials, general public

- New Deal : Large financial investment for economic recovery

- Green New Deal= Green recovery : Aimed at economic recovery, financial investment in environment/energy

- Result : Korean Green New Deal by ordinary government officials (May 2020)

Gap in the Awareness of Green New Deal

- Criticism of the Korean Green New Deal by Group A
 - Listing individual project ideas without proposing a long term vision
 - Included only financial investment projects without policy reformation
- Criticism of the Green New Deal by the Democratic Party by Group B
 - Established without a sufficient level of discussions within the society
 - 2050 carbon neutrality is a very challenging target for Korea to achieve

Korean Green New Deal Timing and Questions

- Two schedules regarding Korean Green New Deal
 1. The Korean government's comprehensive plan for the Korean New Deal (2020.7)
 - Efforts to build the framework of the Korean New Deal
 - Flagship project: Large environmental investment projects for economic recovery
 2. Congress discussions on establishing the Basic Law for the Green New Deal (2nd half of 2020)
 - Long term vision and target: Carbon neutrality timing
 - Implementation agency, main policy measures, finance
- **Fundamental Question : How to narrow the gap in the awareness level of Green New Deal?**
- **Operational Question : What should be included in the comprehensive plan?**

Sector Issue: Climate/Power

<Climate>

- Is it possible to fix the target year of achieving carbon neutrality?
- Is it possible to commit an increase in the GHG reduction ambition level for 2030?
- What should be the auctioning ratio in the emissions cap for the 3 phase of Korea Emissions Trading System (2021~25)?

<Power>

- Renewable energy target: to be further increased from the current renewable target (20% by 2030 and 30~35% by 40 as of today)?
- Large scale renewable energy development: Implementation of site discovery policy
- Liberalization of the renewable market?– allowing PPA contract etc.
- Solutions to renewable intermittency : H/W, S/W, settlement policy, etc
- Coal power phase out roadmap

Sector Issue : Building/Transport

<Building>

- The scope of remodeling for public housing?
 - True Zero Energy (Renewable energy, insulation, ventilation, window, LED etc) or Window/LED
- Zero energy regulation on new Buildings
 - Mandatory for public buildings by 2020 and for private buildings by 2025

<Transport>

- The period of providing subsidies for electric vehicles? Next steps?
- Roles of hydrogen vehicles – questions on the efficiency
- Distribution of high-speed charger: Financial investment + obligation
- Demands for future mobility

Sector Issue : Ecology/Industry

<Ecology>

- Creation of city parks – projects worth for thousand billions of dollars
- Restore the environmentally destroyed areas
- Restore streams – four rivers and streams

<Industry>

- Ecological tax reform – Oppositions from companies
- Corporate environmental data disclosure and obligation of the disclosure to market listed companies – Corporate confidentiality vs. Right to information
- Korean Taxonomy development

Sector Issue : Region/People

<Region/People>

- Just transition : Coal power region, nuclear region, nuclear and coal industry
- Green transition : Led by regional governments vs. concerns about the regional government's capacity (centralized Korea)
- Regional governments' budget issue
- Community participation in renewable energy projects and securing incomes – establishment of the criteria and consultation