Address by H.E. Mr. Cho, Kyeung Kyu
Minister of Environment of the Republic of Korea
To the High-level Segment of the 22nd Conference of the Parties UNFCCC

Honorable Chair,
Your Excellency Mr. Ban Ki-moon, Secretary-General of UN
Your Excellency Ms. Patricia Espinosa, Executive Secretary of UNFCCC

Excellencies, Ladies and Gentlemen,

Allow me to begin by congratulating ourselves for the successful entry into force of the Paris Agreement. This is a clear signal that the global community understands the urgency and the seriousness of the climate issue and that we are ready to stand as one to tackle the challenge before us.

In that regard, I am proud to announce that the Republic of Korea has ratified the Paris Agreement on November 3rd as the 97th country. With this ratification, we have now officially joined our fellow countries in taking the bold step towards a new climate regime that promotes low carbon and climate resilient society for all.

Mr. Chair,

Now what we need to do is focus on implementation. Actions must start now so that the benefits can be reaped in time.

The first step is for Parties to do their best to achieve their nationally determined contributions. Of course, achieving NDCs is a challenging task. It is a task that requires approaches in two dimensions. One is ‘smart’ planning and the other is ‘creative’ solutions.

The target year 2030 is not a distant future. In order to transform our society into energy-efficient and climate-resilient in just fifteen years,

smart planning is essential. In the case of Korea, the government has been working towards developing a ‘2030 climate roadmap’ that sets concrete greenhouse gas reduction targets in all sectors of the society. Multi-government ministries and diverse stakeholders are now in the process of developing this roadmap.

New and emerging climate challenges call for creative solutions. Korea has launched the Emissions Trading Scheme and other initiatives to achieve our climate targets in a sustainable way. This year marks the second year since the ETS was launched in Korea. We are glad with the performance of the Korean carbon market so far. It has maintained a stable price of fourteen US dollars on average while promoting clean technology investments.

While we strive to come up with effective solutions at the national level, we also need new development strategies at community level. Two key programs that we are currently undertaking are the ‘Eco-friendly Energy Town’ and the ‘Carbon Free Island’ in Jeju. We hope this will become an important showcase that low carbon climate resilient development is possible in the most remote communities. After all, it is the local governments and stakeholders who will be the champions of climate action at the grassroot level.

Excellencies,

We recognize the need to make progress in the discussions of APA. Creation of a transparent climate regime that continuously raises ambition through global stocktake is important. Furthermore, designing an international market to achieve the global target in a cost-effective way will be crucial for the success of the Paris Agreement.

Mr. Chair,

We have made tremendous strides this year. We have put the Paris Agreement into effect. We have agreed to a market-base mechanism for

the international aviation sector and agreed to a global reduction of HFCs. The next milestone will be agreeing on over twenty mandates for CMA. The task is upon us and with your wise leadership, I am confident that we will be able to carry out the task.

Thank you.