

## **Joint Statement on the Establishment of a Green Growth Alliance between the Government of the Republic of Korea and the Government of the Kingdom of Denmark**

Stressing the need for a paradigm shift towards green, resource efficient, low-carbon economic growth, President Lee Myung-bak of the Republic of Korea and Prime Minister Lars Løkke Rasmussen of the Kingdom of Denmark agree to establish a Green Growth Alliance, where both sides will join efforts in promoting political, economic and technological cooperation required for this paradigm shift.

The Republic of Korea and the Kingdom of Denmark have ambitious national plans for the transition to greener and more energy efficient economies with a greater share of renewable and clean energy. While Denmark is a 'first mover' on these issues, effectively decoupling economic growth and energy consumption since the oil crisis in the 1970s, Korea is a 'fast mover' on green growth with comprehensive national and international initiatives to establish the country as one of the foremost green economies.

Korea proclaimed the "Low Carbon Green Growth" strategy in August 2008 to guide the national future growth path. The strategy aims to make Korea a low-carbon society by shifting the current development paradigm from quantity-oriented, fossil fuel dependent growth to a new paradigm of quality-oriented growth with an emphasis on the use of renewable and clean energy resources. In an effort to implement the strategy, the Korean government has committed to a fiscal investment of 2 percent of GDP per year.

Denmark's 'Energy Strategy 2050' outlines Denmark's path to becoming fully independent of fossil fuels by 2050. Under the strategy, Denmark will increase the share of renewable energy to 33 percent of energy consumption, strengthen energy efficiency by reducing gross energy use by 6 percent in 2020 compared with 2006 levels, and invest heavily in the R&D of energy sources in 2011.

Reconfirming their commitment to effectively implement the Copenhagen Accord and the Cancun Agreements, both sides agree to increase coordination to promote progress in the global efforts to curb climate change and to advance the multilateral climate change negotiations through the UNFCCC process.

The leaders agree to consult on climate change and energy issues in the context of UNFCCC, G20, MEF, ASEM and the RIO+20. In particular, both sides agree that the upcoming UN Conference on Sustainable Development, Rio+20, should promote the 'Access to Energy for All' agenda. Sufficient access to modern energy for the 1.5 billion people currently living without electricity across the world is pivotal for inclusive and broad-based economic development.

The leaders welcomed that the Danish Government has entered into an agreement with the Global Green Growth Institute (GGGI) established under the leadership of H.E. President Lee Myung-bak. GGGI aims to support emerging and developing countries in their efforts to create and implement national and local-level strategies, policies and institutional mechanisms for green growth that integrates objectives for poverty reduction, job creation and



social development. With an aim to provide political momentum and mobilize international support for green growth, the first Global Green Growth Summit will be held in Seoul on 20 - 21 June this year with participation from governments, international organizations and academia.

Under the agreement with GGGI, the Danish Government contributes to GGGI's activities for the next three years with an amount of \$5 million USD per year. H.E. President Lee Myung-bak officially launched GGGI's Regional Office at the Technical University of Denmark (DTU) / Risoe during his visit to Denmark.

The two leaders welcome Korea's decision to join the Danish global public-private initiative, "Global Green Growth Forum" (3GF) as the first governmental partner. 3GF is developed in association with GGGI. It aims to stimulate economic growth globally while reducing greenhouse gas emissions and preventing unsustainable resource use through promoting innovative green technologies and an action-oriented public-private partnership. The global public-private partnership was constituted during a high-level meeting on 12 May in the presence of H.E. Prime Minister Lars Løkke Rasmussen and H.E. President Lee Myung-bak. On 11-12 October 2011, the 3GF will convene 200 leading decision-makers facing these transition challenges for the first of its annually recurring high-level deliberations in Denmark.

Along with the Minister of Foreign Affairs and Trade and the Minister of Knowledge Economy of Republic of Korea, the Minister for Climate and Energy, and the Minister of Science, Technology and Innovation of the Kingdom of Denmark, more than 70 top-executives from leading Korean and Danish green companies, presidents of Korean and Danish research institutions and senior officials joined the two leaders at the meeting launching the Green Growth Alliance and participated in the discussion on future commercial cooperation and R&D partnerships for green growth. The two leaders agree to hold the second meeting regarding the Green Growth Alliance on the occasion of Expo 2012, which will be held in Korea from 12 May to 12 August 2012.

In addition to several agreements between private Korean and Danish companies, the two countries have broadened cooperation during President Lee Myung-bak's visit to Denmark as follows:

- The Ministry of Knowledge Economy of the Republic of Korea and the Ministry of Climate and Energy of the Kingdom of Denmark signed an MOU regarding the promotion of low-carbon green growth.
- GGGI and the Ministry of Foreign Affairs of the Kingdom of Denmark signed an MOU regarding 3GF.
- The Korea Energy Management Corporation and the Danish Energy Agency signed a 'Joint Statement in the field of green growth policies for further cooperation.
- The Korea Advanced Institute of Science and Technology (KAIST) and the Technical University of Denmark (DTU) agreed to jointly establish a Korean-Danish/Danish-Korean Green Technology Research Centre.
- The Ministry of Education, Science and Technology of the Republic of Korea and the Ministry of Science, Technology and Innovation of the Kingdom of Denmark agreed to work together to investigate the possibilities of signing a Korean-Danish MOU on research and innovation with a view also to promote mutual cooperation in green technology – a key driver of green growth.
- Copenhagen Municipality, H2 Logic and Hyundai Motors signed a joint MOU to foster collaboration on development, demonstration and market deployment of hydrogen and fuel cell technologies for sustainable transportation in the Republic of Korea and Denmark.