

UNFCCC COP20/CMP10 High-Level Segment

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Statement by H.E. Mr. Seongkyu YOON

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[Check against delivery]

Mr President,
Ministers,
Distinguished delegates,
Ladies and gentlemen

[Shifting momentum]

2014 has been a remarkable year for climate change.

Under the leadership of UN Secretary-General Ban Ki-moon, the Climate Summit brought together hundreds of world leaders from government, business and civil society under one roof.

Outside the conference room, more than 400,000 people took the street calling for climate action.

Scientific community also raised their voice through the recent IPCC report, which casts important new light on urgency of action.

We need to build on this momentum and answer these calls by taking action.

[Climate-smart Korea]

The Republic of Korea stands by its voluntary target to reduce its greenhouse gas emission by 30 per cent from the BAU level in 2020.

Earlier this year in January, we have announced a **new roadmap for 2020**, presenting policy measures and sectoral targets to implement and strengthen our mitigation efforts.

Korea will also launch a **nationwide Emission Trading Scheme** from the 1st of January next year, which will make us the first Asian country ever to take such action.

It is part of our efforts to find innovative solutions to rethink and reengineer our economy for climate-smart development.

In addition, we are stepping up our efforts in climate finance for the global community, and will increase our **contribution to the Green Climate Fund up to 100 million dollars**.

Looking beyond 2020, Korea will also put forward its intended nationally determined contribution next year, in accordance with the timeline we agreed in Warsaw.

[Global agreement]

But actions by a partial number of countries will not be sufficient to address climate change, and coordinated international response is essential.

This is why we need to build a meaningful, durable, and truly global agreement which will inspire actions on the ground.

In 20-year history of this convention, we have witnessed both achievements and challenges.

It may not have been perfect, but without this international framework, we would not have been able to come this far.

Building on the progress we have made, **the focus of 2015 agreement should be on how to strengthen implementation of the convention**, not another political statement.

We need several key ingredients to deliver success in this:

First, our conversation on the new agreement should **leave no one behind**.

In Warsaw last year, we made significant headway in this direction, and agreed to come up with our own contributions reflecting national circumstances and capabilities.

This bottom-up approach will help us broaden the base of the agreement and ensure global participation.

Second, the agreement should be **relevant to all**.

To accommodate a wide range of climate actions, we need a comprehensive and balanced approach to six main elements we have identified in Durban – mitigation, adaptation, finance, technology, capacity building, and transparency.

We also need to provide a window of opportunity to catalyze actions by subnational and non-state actors.

Last but not least, the agreement should also **lay solid foundation for transparency and accountability** with a clear set of rules.

This is crucial to generate confidence on durability and credibility of the new system, not just among parties, but for the “outside world” as well.

[The way forward]

Distinguished Delegates,
Ladies and Gentlemen,

We are at a crucial moment in the history of the convention, and the founding spirit of the convention is what we need towards Paris.

Let us REBUILD confidence in international response to climate change;
RENEW our commitments to take action; and
REVITALIZE hope for our common future.

Korea stands ready and looks forward to working with all parties and relevant stakeholders for success in Lima and Paris.

Thank you.