

Address by H.E. Dr. Cho, Myung Rae
Minister of Environment of the Republic of Korea
To the High-level Segment of the 24th Conference of the Parties UNFCCC

Honorable Chair,
Your Excellency, Ms. Patricia Espinosa,
Executive Secretary of UNFCCC,
Excellencies, Ladies and Gentlemen,

Let me begin by congratulating the adoption of the Ministerial Declaration on Fair Transition at the Katowice Summit last week. I believe the declaration signed by numerous leaders and Parties under Poland's leadership will help us mobilize political support we need just in time.

Excellencies,

Just over two months ago, 195 member countries of the Intergovernmental Panel on Climate Change gathered in Incheon, Korea, and adopted the Special Report on Global Warming of 1.5 degrees Celsius as an important input to this Conference of the Parties in Katowice. This report, prepared by thousands of experts worldwide using more than 6,000 scientific references, gives two clear messages - Limiting warming to 1.5 degrees Celsius is still within reach, but it would require an unprecedented and urgent changes in the way we live.

This is a daunting task. We have been calling for a rapid transition to low-carbon economy for decades. Although some notable progress has been made, we are far from where we need to be. Yet I believe, the Paris Agreement can make that transition happen.

For this reason, Mr. Chair, the twenty fourth Conference of the Parties is so crucial.

First, we have been given the mandate to deliver the 'rulebook' of the Paris Agreement through this COP. How we make the rulebook might be, perhaps, more important than the Paris Agreement itself. As we all realize, the devil is always in the detail. Ambiguity leads to loopholes while predictability leads to innovation.

Let me share with you an example of Korea. It took more than 5 years to develop the rules for our Emissions Trading Scheme that covers two-thirds of the total greenhouse gas emissions in Korea. However, our ETS has benefitted from clear rules, convincing companies to invest in low-carbon technologies and innovation.

Second, in this COP, we undertake the political phase of ‘Talanoa Dialogue’ to assess where we are, where we want to go and most importantly, how we get there. Periodic reviews of implementation are crucial in any policies and this is a key element in the ambition mechanism of the Paris Agreement. We need to ensure that the discussion here at

COP24 leads to higher ambition and enhanced actions globally.

As soon as President Moon Jae-In took office in May 2017, he made it clear to include the review of our national emission reduction roadmap as one of the national priorities to achieve NDC. After a long review with greater civil society participation, Korea just recently adopted a new revised roadmap that ensures a better strategy to reach our emissions target while adhering to the ‘no backsliding’ principle, and greater share of responsibility for our domestic actors. Taking into consideration that Korea has one of the highest carbon prices in the world at 22 dollars per ton of CO₂, we believe this is a notable commitment.

Mr. Chair,

Along with our mitigation action, Korean government is also focusing its policy efforts to build adaptive capacity of the vulnerable. Often, as they are most affected by climate change, taking preventive measures is important to build their climate resilience. I am personally honored, in this respect, to announce that Korea will host the 6th Global National Adaptation Plan Expo in April next year in Incheon where we hosted this year’s session of the IPCC.

Going even beyond its national border, Korea is reaching out to developing countries to provide support they need in their adaptation planning as well. Based on its experience of hosting the secretariats of both Global Green Growth Institute and Green Climate Fund, Korea is continuously scaling up its support for developing countries.

Excellencies,

Climate action is not an agenda for distant future. It is today's agenda closely linked to human survival. The agenda is so pressing and urgent that it requires immediate global action.

The Republic of Korea fully understands the importance of this Conference of the Parties in that global action, and we express our commitment to constructively contribute to the discussion here in Katowice.

Thank you.