

Remarks by President of the Republic of Korea, Jae-in Moon

World Leaders Summit at COP26, 1 November 2021

(Check against delivery)

Your Excellency Prime Minister Boris Johnson,

Executive Secretary Patricia Espinosa of the UN Framework Convention on Climate Change (UNFCCC),

Excellencies,

Oak tree forests in Glasgow lead us into the world of mythology where humans, animals and plants live in harmony.

Nature has long been waiting for us.

Now, it is our turn to act and return love to nature.

COP 26 will mark a starting point.

Which, I hope, will set us on a course to stop further global warming and respond to nature that has been so patient with us.

I stand here today to make three promises and one proposal.

First, the Republic of Korea is enhancing its 2030 NDC targets to cut greenhouse gas emissions by at least 40 percent from 2018 levels.

This is a bold target that has been raised some 14% from the existing one - a Herculean task indeed that demands steep emission cuts over a short time horizon.

Never an easy undertaking – yet the Korean people decided: It is time to act NOW!

Korea cemented its 2050 net zero commitment into law and announced its carbon neutrality scenarios.

We are also pledging to lower methane emissions by 30% by 2030.

Methane, a much more potent greenhouse gas than CO₂, holds the key to tackling the climate crisis.

Korea will join the Global Methane Pledge to actively participate in methane

reduction efforts.

Second, as the only country that has successfully rehabilitated its forest since the second World War, Korea will drive cooperation in forest restoration.

Trees are carbon sinks that live and breathe.

Growing trees and bringing forests back to life offers a vital solution to the climate crisis.

It also shows us the way to avert desertification and promote peace in border areas.

Korea welcomes the Glasgow Leaders' Declaration on Forests and Land Use and promises to fully cooperate in rejuvenating forests in developing countries.

Moreover, through inter-Korean forestry cooperation, we will strive to mitigate greenhouse gas emissions across the entire Korean Peninsula.

In May next year, Korea will host the World Forestry Congress and I ask for the global community's support and cooperation for its success.

Third, Korea pledges to join the global endeavors to reduce the use of coal.

Since the launch of my government, Korea has decommissioned eight coal-fired power plants earlier than scheduled with two more units planned for closure by yearend.

By 2050, coal-fired power generation will be phased out completely.

We already stopped issuing permits for new domestic coal power plants, and in April, suspended public financing for new overseas coal-fired power generation as well.

Korea will fully cooperate with developing countries in their transition to a low-carbon economy including development of renewable energies.

Korea will also reduce carbon footprint of Korean businesses operating abroad.

Through the Green Climate Fund and the Global Green Growth Institute,

we will continue providing climate finance, and utilizing the Climate Technology Center and Network, step up our cooperation with developing countries in green technology.

Excellencies,

One proposal I am making is to hold the **Youth4Climate** on a regular basis.

Carbon neutrality is a challenging task that governments and businesses can hardly accomplish on their own.

It is a goal that is achievable only when every citizen joins in.

If our future generations who are directly affected by the climate crisis work together with older generations to find solutions, we will be able to advance faster towards building a sustainable world.

For regular convening of the Youth4Climate, I ask the leaders for their keen interest and support.

For Mother Nature, let people hold hands with one another, countries join hands together.

We should never regret that we did not act soon enough for our planet.

Thank you.