

South Korea's Policy of Low Carbon Green Growth: A New Strategy for Sustainable Development?

Abstract

Republic of Korea (ROK) has achieved rapid industrialization under military dictatorship for two decades till the late 1980's. As with most developing countries, Korea gave priority to economic development over environmental protection. It has accomplished tremendous economic growth rates in last two decades. Therefore, in the wake of the country's industrial growth in the late 1980s and 1990s, environmental protection became an increasingly significant public issue. Moreover, with the political liberalization during the late 1980s and consolidation of the democratic process through civil society, environmental movement has moved towards embracing a large number of its citizens. The policies and laws also have been influenced by many civil society groups. Parallel to these internal changes, Rio conference as an external factor in 1992 also played a significant role in reformation of domestic environmental policy. A number of significant legislative and administrative developments came to the forefront during this period.

In an era of industrialization and modernization economic growth begets greenhouse gases. ROK's new low-carbon green growth strategy will represent a new trend and a paradigm shift from its previous approach towards development. President Lee Myung-bak in August 2008 at a national address announced "low carbon green growth" as their new vision to guide the nation's long term development. ROK's 'Green Growth' (GG) approach aims for Sustainable Economic Development as a major policy breakthrough in recent times. It contains encouraging policy goals and targets to tackle climate change and enhance energy security, create new engines of growth through investment in environmental sectors such as low carbon energy sources and develop ecological infrastructure.

In order to address and balance between development and sustainability, ROK's government has been investing hugely in eco-friendly technologies in the name of Green New Deal which aims to create 900,000 jobs over the next five years and taking appropriate measures to address the issues of environmental protection and sustainable development. To address global financial crises and its negative impact on its growth rate, ROK converted these crises into an opportunity to use green growth as new growth engine for Sustainable Development which integrate socio- economic and environmental dimensions. ROK has been highly motivated by the approach called environmental economy which integrates the socio-economic development and environmental protection which assumes the management of the environment according the market principle.

At this juncture, the ROK appears moving away from the traditional 'brown economy' growth-at-any-cost model to a 'green economy' model where long-term

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prosperity and sustainability are the key objectives. This green growth paradigm efforts of ROK and its role as a leader may contribute significantly to easing the structure of conflict between developing and developed countries at global platform.

This paper argues that this new strategy of ROK's environmental policy would be a major breakthrough in the climate change era if it integrates socio-economic and environment aspects along with the voices of the civil society groups in environmental policy. It also argues that these changing environmental policy dynamics and developments can be seen through the lenses of ecological modernization approach in the theory of Environmental Governance.