

Network Korea

Accelerating Climate Actions by Cities

August 29, 2023 Int'l Forum on Low Carbon Cities

Executive Director Yoo Yeon-chul UN Global Compact Network Korea

#### **CONTENTS**



#### **UN Global Compact : SDGs/ ESG**

The Impact of Climate Change

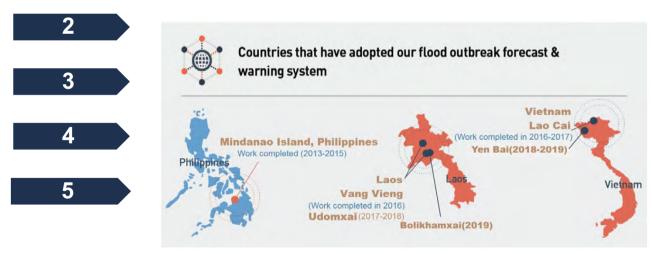


Figure 2. Countries with Korean flood Forecasting systems.

Photo credit: National Disaster Management Research Institute (NDMI) of the Ministry of the Interior and Safety (MOIS).

#### **Climate Change**

#### Key Messages



# <Prologue: UNGC, UN Global Compact>

### WHO CARES



- The former UN Secretary-General Kofi Annan called for the Global Compact in the World Economic Forum on Jan 31, 1999.
- The UN Global Compact was established in the UN headquarters, NY in July 2000.

(Joined by world business leaders, corporations, UN organizations, labor and civil groups)

- The backgrounds
  - ⇒ Expansion of the influence of corporations on environmental and social issues
  - $\Rightarrow$  Recognition of the importance of corporations to achieve the UN's goal
  - ⇒ Necessity of the establishment of the UN agency for corporate's social responsibility
    - \* UN Global Compact Network Korea was founded in 2007.

## UNGC 10 PRINCIPLES + SDGs (adopted in 2015)

Pursue the 10 principles in the 4 sectors based on the existing international agreement and sustainable development goals

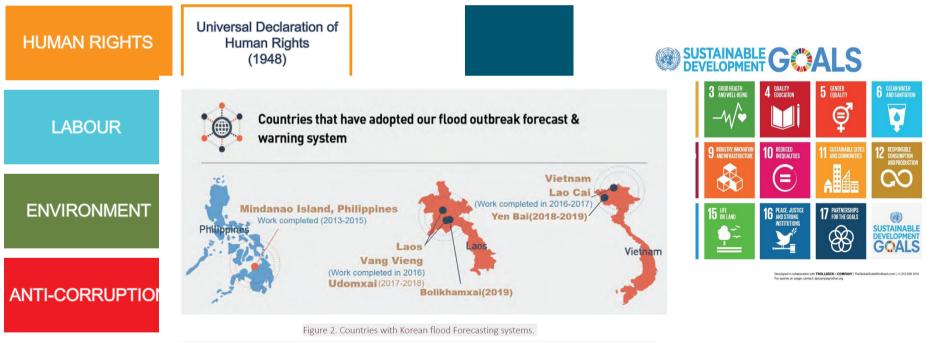
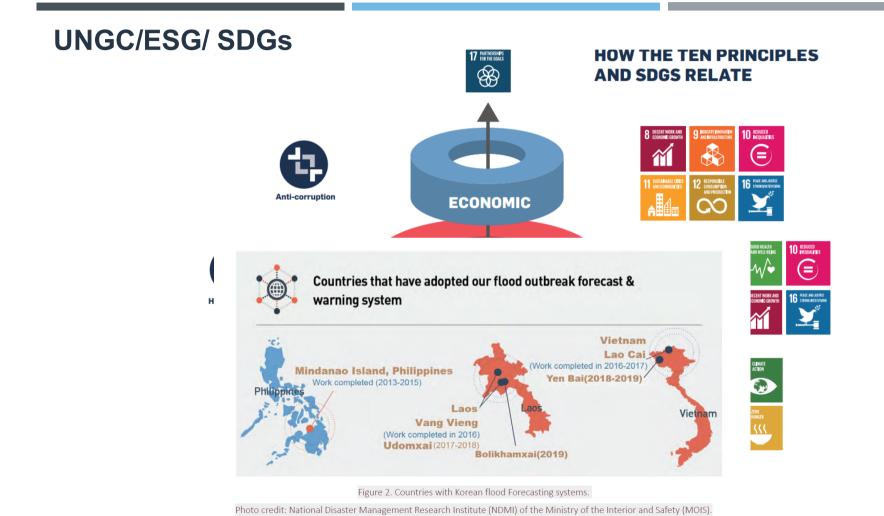


Photo credit: National Disaster Management Research Institute (NDMI) of the Ministry of the Interior and Safety (MOIS).



## The background of ESG values

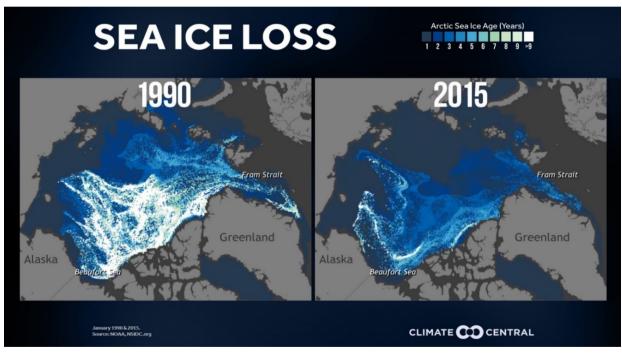
- The term, ESG, was first used in the 'Who Cares Wins', a report co-written by UNGC and about 20 financial institutions in 2014.
- The idea of the former UN Secretary-General Kofi Annan that stressed responsible investment considering the environment, society and governance led to the establishment of the UN Principles for Responsible Investment (UN PRI) with the support of UNGC and UNEP FI (United Nations Environment Finance Initiative)
- PRI is an investment initiative to support the foundation of a sustainable investment environment. The collective AUM represented by about 4,000 PRI signatories (including the major NPF and businesses) reached more than \$103 trillion (2/3 of the world AUM).





## The Impact of Climate Change

An Inconvenient Truth : "Truth" much more inconvenient than said by Al Gore (2006)



https://www.youtube.com/watch?v=ggvgrpNB0HI

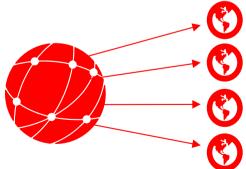
https://www.youtube.com/watch?v=fo1Boie7mtl

# Global Warning on Global Warming=> Boiling



- ★ 2023 Summer (highest record) Heat waves, droughts, floods, typhoons, etc.
   - Not only in Korea but also in the other parts of the world
  - → Importance of Adaptation :"Future is now" in response to climate change
     => Abnormal is New Normal

# Adverse effects of climate change



- Global Average Temperature: rising Sea level: rising (\* Small Island States: sink)
- Ecosystem: threatened

Water shortage / Food shortage

## IPCC(Intergovernmental Panel on Climate Change):

Independent Scientific Body (Former Chairman : Dr. Lee Hoesung)

- 1st Report('90): Observation for Climate Change
- 2nd Report ('95): Climate Change caused by Human Behaviors
- 3rd Report('01): Its Possibility (66%)
- 4th Report('07) Possibility (90%)
- 5th Report('14): Its Possibility (97%)
- 6th Report ('23) : Its Ressibility (Unequivocal) completed in 2016-2017)

\* To Address Climate Change: Importance of R&D for Green Technology

Vietnam

Vietnam

Figure 2. Countries with Korean flood Forecasting systems.

Vang Vieng (Work completed in 2016)

Photo credit: National Disaster Management Research Institute (NDMI) of the Ministry of the Interior and Safety (MOIS).



and the evidence is irrefutable: greenhouse-gas emissions from fossil-fuel burning and deforestation are choking our planet and putting billions of people at immediate risk.



...

#### $\bigcirc$ 0 $\land$

ipcc 🥺

#### 좋아요 2,730개

**ipcc** The #IPCC #ClimateReport on #climatechange is a "code red for humanity." - @unitednations Secretary-General António Guterres

We're in a race to save the planet and the people living on it.

# "Code Red for Humanity"

- IPCC Report, 2021

# **2** Significance of Cities: Glocalization & Tackling Climate Change

#### The Shift from Globalization to Glocalization

- Glocalization: combination of Global and Local Considerations
  - "Think Globally, Act Locally"
  - "Making Global Goals Local Business" (UNGC Slogan)
- Tackling Climate Change
  - Collective Efforts Needed
    - Public & Private (companies, citizens, etc)
    - National & local government (city)
- City: Driving Force for Addressing Climate Change



# 2 Significance of Cities: Glocalization & Tackling Climate Change

### **CLIMATE CHANGE: NEED TO TACKLE CITIES**

- Cities account for 2% of the world's landmass, but
   70% of global greenhouse gas emissions (Martinus, 2020)
- 2.5 billion people likely to be added to the urban population by 2025 (UN, 2018)
- Southeast Asia
  - Nearly 50% of ASEAN's population believed to reside in cities (Martinus, 2020)
  - Urban population drives 2/3 of the region's economic growth (McKinsey, 2018)



# 3 Key ISSUES & Areas to be addressed by cities

\*Keynote speech: providing the basis for discussions in the next sessions

Key Issues

- (1) Setting the Goal of Mitigation & Adaptation
  - 2050 Net Zero Target / Application of Green New Deal Policy
  - Adaptation Strategy & Plan
  - (2) Energy Transition From Fossil Fuel to Renewable Energy
  - (3) A Paradigm Shift From Linear Economy to Circular Economy
  - (4) Nature-Based Solution

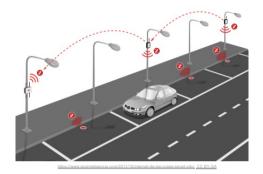
## Key ISSUES & Areas to be addressed by cities

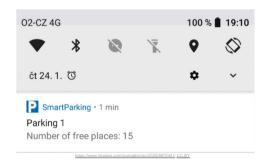
#### Approaches and Areas

3

(1) Approaches: contribute to decarbonization

- Digital-Based Approach
  - Innovation of production & logistics through digital technologies:
    - contribute to drastically reduce the use of resources and
    - increase the efficiency of energy / Ex> Smart Parking
- Nature-Based Approach: harmony with Planet
- Market-Based Approach: cost-effective





# Key ISSUES & Areas to be addressed by cities

#### (2) Areas

3

- Through Digitalization -> Smart City
- Through Circular Economy -> Waste Management & Utilization
- Through Nature-Based Resources -> City Forests / Mangroves
- Through Market Mechanism -> Int'l Carbon Market / Emission Trade System









Circular economy

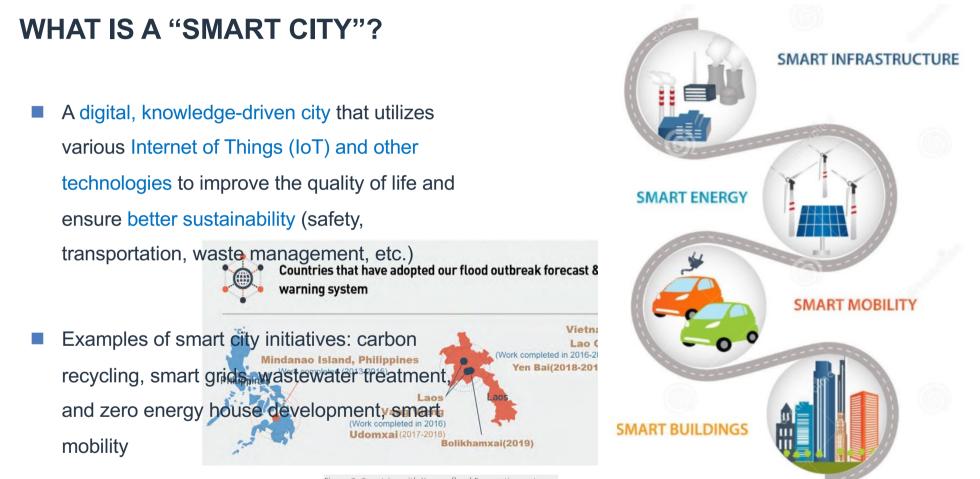


Figure 2. Countries with Korean flood Forecasting systems.

Photo credit: National Disaster Management Research Institute (NDMI) of the Ministry of the Interio

# Connection with Other Stakeholders

\*City's Obstacles: Lack of Resources, Capacity and Authority

#### 1. With National government

- (1) Request financial support
- (2) Voice the position in formulating national policy
- (3) Request transferring the responsibility on the energy system

#### 2. With Companies

- (1) Int'l carbon market mechanism
  - \*Article 6(Market Mechanism) Guidance: completed in COP26, Glasgow, UK, Nov. 2021
- (2) Various Projects: Like CDM Projects in the Kyoto Protocol

\*Under CDM Projects, only 1% of projects have been submitted by municipalities

#### 3. With Citizens

- (1) Youth Forum/ Campaign
- (2) Training & Education

# **5** Collaboration with Korea

\*226 Korean local governments declared 2050 Carbon Neutrality (2021)

#### 1. Finance

(1) ODA/ ARCF (ASEAN-ROK Cooperation Fund)(2) GCF/ GGGI

#### 2. Technical Assistance

(1) Smart cities for mitigation(2) disaster monitoring for adaptations

#### 3. Capacity Building

(1) Education

(2) Training



# SOUTH KOREA'S ASSISTANCE

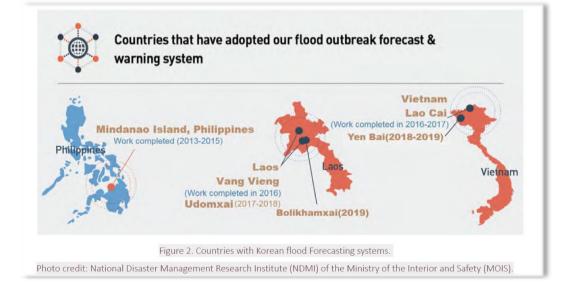
Financial	Technical
<ul> <li>ASEAN-ROK Cooperation Fund (ARCF)</li> <li>Green New Deal Fund</li> <li>5 million USD to aid carbon neutrality development</li> </ul>	<ul> <li>South Korea's domestic smart city project since 2006</li> <li>U-City Construction Activation General Plan by</li> </ul>
<ul> <li>5 million USD to aid carbon neutrality development in developing countries (a countries that have adopted our five warning system)</li> <li>Multilateral means</li> <li>Green Climate Fund (GCF), indanao Island, Philippines Work completed (2013-2015)</li> <li>Global Green GrowthPlastitute (GGGI)</li> <li>Work completed in 2016) Udomxai (2017-2018) Bolik</li> </ul>	<ul> <li>ood outbreak rise regises Information and Communication</li> <li>Smart city project in Songdo</li> <li>2008 U-city Strategy Plan</li> <li>Vietnam</li> <li>2008 U-city Strategy Plan</li> <li>Vincheon Free Economic Zone</li> <li>Incheon Free Economic Zone</li> <li>Incheon Free Economic Strategy Plan</li> <li>South Korea (Lee et al., 2016)</li> </ul>
Figure 2. Countries with Korean flood Forecasting systems.	

Figure 2. Countries with Korean flood Forecasting systems. Photo credit: National Disaster Management Research Institute (NDMI) of the Ministry of the Interior and Safety (MOIS).

## **POTENTIAL FOCAL POINT: MONITORING TECHNOLOGIES**

#### Disaster monitoring technologies for Adaptation

- South Korea's indigenous geostationary weather satellite Chollion-2A, released in early 2019
- Smartphone applications for sharing information with the public considered "signature" projects



## Next 10 years: Decade of Decarbonization and Digitalization



## Fast mover will be the winner in a glocalization era.