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Korea Dreams of 'Green Revolution'

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Staff Reporter

South Korea wants to share the vision of "low-carbon, green growth" with the rest of the world in order to find a breakthrough during the worst economic recession in decades, Prime Minister Han Seung-soo said Sunday.

In a welcoming speech for foreign guests on the eve of an international forum to mark President Lee Myung-bak's first year in office, which falls on Wednesday, Han said the world should seek a new economic trend to ride out ongoing challenges.

"South Korea is taking fundamental measures to prepare for a paradigm shift in the global economy," Han said. "We are ready to participate in global efforts to fight climate change and play a bridging role between advanced and emerging countries in preparing for a new trend."



Han Seung-soo
Prime Minister

The government's green growth plan represents Korea's resolve to become a leader in creating a new economic landscape, the prime minister said.

The forum, jointly organized by the Presidential Council for Future and Vision and the National Research Council for Economics, Humanities and Social Sciences will draw more than 30 global experts.

Former U.S. Secretary of Treasury Robert Rubin and World Trade Organization Director General Pascal Lamy will offer keynote speeches at the seminar, taking place from 9:00 a.m. to 6:30 p.m. today at the Lotte Hotel in central Seoul.

South Korea started a \$40-billion "Green New Deal" project early this year in hopes of creating 900,000 jobs over the next four years. Through tax cuts and an expansion of fiscal spending, the world's 13th largest economy aims to revitalize the sluggish domestic economy and create a future economic growth engine.

"In an era of industrialization, economic growth begets greenhouse gases. However, energy-saving and environmentally-friendly measures, such as Korea's low-carbon, green growth strategy, will represent the new trend," Han said.

Thomas Friedman, a New York Times columnist who will attend the seminar in Seoul, paid a courtesy call on President Lee at Cheong Wa Dae, Sunday. Lee sought advice on the future of the Korean economy from Friedman, an advocate of the "green revolution" in the 21st century, according to the presidential office.

Other participants include Danny Liepziger, vice president of World Bank; Dominic Barton, chairman of the Asia Pacific Division at McKinsey & Company; William Perry, former U.S. Secretary of Defense; and Christian de Boissieu, chairman of the Economic Analysis Council in France.

Sakong Il, special economic advisor to President Lee, Hur Kyung-wook, vice minister of strategy and finance and Chae Wook, president of the Korea Institute for International Economic Policy, will also be on hand.