

High-Level Business Round Table: Media Clippings



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Seoul Republic of Korea









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Climate could bring U.S., China together: envoy



BY ESTHER CHUNG

Climate change is one area of possible collaboration between China and the United States, said Robert Rapson, charge d'Affaires of the U.S. Embassy in Korea, at a climate conference host- ed by the embassy and Global Green Growth Institute (GGGI) in Seoul on Thursday.

"There is tension in our relation- ship with China undoubtedly," Rap- son said during the forum. "As Secretary of State [Antony] Blinken reiterated [...] we will be competitive with China where we should, collaborative with China where we can and adversarial with China where we must. [Climate change] is an issue where we can be collaborative."

The forum was hosted to coincide with Earth Day, and just a few hours before a virtual Leaders Summit on Climate hosted by U.S. President Joe Biden. Chinese President Xi Jinping and Korea's President Moon Jae-in are among 40 leaders joining the two- day virtual summit Thursday and Fri- day.

Rapson's comments followed a re- cent visit by U.S. Special Presidential Envoy for Climate John Kerry to China. Kerry and China's Special Envoy for Climate Change Xie Zhenhua met in Shanghai last week and

released Sunday a joint statement on the "seriousness and urgency" of the global climate crisis. China and the United States are the biggest carbon emitters in the world.

"John Kerry's visit there was not an accident last week, we went with a specific purpose to see what the boundaries of collaboration might be," Rapson said. "And the report that President Xi [Jinping] will participate [in the Biden summit] is an encouraging first step."

The U.S. government is expected to announce ambitious climate action targets at the Leaders Summit on Climate, to conform with the Paris Agreement on climate change which took effect in 2016.

The Donald Trump administration withdrew from the agreement in 2020. The U.S. rejoined in February, just a month after Biden was inaugurated. The Biden administration has announced goals of a carbon pollution- free power sector by 2035.

"The very informed speculation is that we will announce some very ambitious targets and the president will take opportunities to explain how we can get there," Rapson said Thursday.



"As Secretary Blinken noted, the world has already fallen behind on the targets we set six years ago with the Paris agreement. And we now know those targets didn't go far enough to begin with. "We hope we can lead by some examples but it's going to require examples from others as well, and Korea is of course an important leader," Rap- son said. "What Korea does has resonance in many other parts of the world."

The forum was joined by Ban Ki- moon, former secretary-general of the United Nations and GGGI president and Frank Rijsberman, director-general of GGGI, as well as members of the private sector and diplomatic community in Korea.

"The United States is not the only country in the world, but the reality is that it is the United States who can lead this campaign [against climate change] with a strong commitment," Ban said at the forum.

"But the campaign cannot be done only by political leaders — the political leaders may set the guidelines, but business communities should also change their behavior," he added.

"I am encouraged that many U.S. companies are leading the efforts to cooperate on sustainable development. [...] Here in Korea, there have also been announcements by companies like SK, Hanwha Q Cells and LG Chem to run some of their operations using renewable energy only. But words are not as important as action when it comes to climate change – we will need visible action in the global community."

The Paris agreement works in five year cycles, with national goals put forward by each party, also known as nationally determined contributions (NDCs).

Korea's updated NDCs include reducing its total greenhouse gas emissions by 24.4 percent of the level in 2017, which was 709.1 million metric tonnes of carbon dioxide equivalents, by 2030.

It said that it will make another update on the target before 2025 to ensure that it reaches carbon neutrality by 2050.

That promise generated some skepticism. Korea is the 11th largest emitter of greenhouse gases in the world. In terms of carbon dioxide emissions, a main component of green-house gases, the country ranks seventh.

"We do think Korea has an important leadership role to play not just domestically [...] but also in other Asian economies that are significant emitters of greenhouse gases, [that are] strong partners of Korea, and that have not yet committed to net zero," said Rijsberman.

"We have a very short and shrinking window of time left to take decisive action. That has been at the heart of starting this race to net zero by 2050 that is now inspiring governments and private sectors to try to come together to avoid the worst of climate impact."







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Strong action needed on climate change to reach net-zero by 2050: GGGI



"We need to take stronger action on climate change." That was the key message given at an event held by the Global Green Growth Institute to mark the 51st Earth Day.

As part of the institute's 'blue skies and net zero' campaign, the round table event urged governments and private companies to work to reduce climate change.

"We're of course very happy that there were so many net-zero pledges last year, including from President Moon last year. But now we need to see stronger action to have confidence that those net-zero targets will actually be reached."

This comes after the Moon administration committed to achieve carbon neutrality by 2050.

Former Secretary General of the United Nations Ban Kimoon also strongly emphasized that we have to make sure carbon neutrality is achieved by 2050 "by any means".

"Thus, I have proposed and recommended and accepted by Korean government that by 2035, there should be no cars which will be run with internal combustion engine. There should be no coal-fired power stations by 2045."

The event also provided insights on how the U.S. will act on climate change as the country rejoins the Paris Climate Agreement.

The acting U.S. ambassador to South Korea, Rob Rapson, said that the two trillion-dollar infrastructure plan that the Biden administration has proposed will help tackle climate change.

"The 2 trillion dollar infrastructure package, has a lot of money in it that if not, directly focused on climate change, has impacts related to climate change. I think the Biden administration is very upfront that their going to put our money where our mouth is... to put it bluntly."

The event on Thursday was live streamed on Arirang TV's YouTube channel... and has been uploaded on YouTube and Arirang TV's website.

Bae Eun-ji, Arirang News.

Korea JoongAng Daily



MOON CALLS FOR REVIEW OF RUSSIAN VACCINE OVER SHORTAGE FEARS

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Hanwha Defense joins race to make U.S. Army vehicle

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Climate could bring U.S., China together: envoy

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with Earth Day, and just a few lutters before a virtual Leaders Summit on Climate boated by U.S. President Jus-Bibles, Chinese President XI Jimping and Konto's President Moon Jar-in are aming & brailers printing the ren-day virtual sament Thursday and Pri-day.

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"The very informed speculation is that we will amoranic some very are bitions tappes and the prevalent will subsequentialist on-updates have we one get them." Exprise said Basedon, "An fiventiary Bithes intends the tappes we set six years ago with the Parks agreement. And we seek know, those targets, about our week know,

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High-Level Business Round Table:

What does not zero by 2050 mean for businesses?







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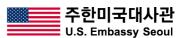


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