Statement by H.E. Yeon-sung SHIN
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Ministry of Foreign Affairs and Trade of the Republic of Korea
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Excellencies,
Ministers,
Ladies and Gentlemen,

I would like to begin my remark by citing the theme of the coming G20 Seoul Summit, that is, "shared growth beyond crisis". The Summit is expected to address broad range of global economic issues including post-crisis management.

When discussing global governance, the fact that economic crisis hits the vulnerable parts of the world most severely should not be neglected. 'Small Island Developing States' (SIDS) are the typical example because of their unique geographical and geopolitical features. Furthermore, increasing intensity and frequency of environmental disasters are adding to the difficulties in SIDSs.

To achieve a more resilient and balanced global economy, it is very important to reduce poverty and narrow the development gap between the developed and developing countries. At the G20 Seoul Summit, Korea will emphasize the economic growth of low income countries and adopt a forward-thinking development agenda and multi-year action plans.

By focusing the assets of the G20 on human resource and infrastructure development, Korea hopes to create a momentum to change the aid paradigm from traditional one to a more strategic one which encourages domestic-driven development.
In this regard, Korea supports the increased participation of SIDSs in the decision making process of WTO to represent their interest on trade, as recommended in the Mauritius Strategy. Open markets should play a more pivotal role in supporting growth and creating jobs.

Korea welcomes the decision of the G20 leaders to extend their commitment to a standstill on protectionist measures.

Ministers, Ladies and Gentlemen,

The current and potential impacts of climate change cannot be underestimated, and we must address this issue in an urgent manner. Support for vulnerable countries to climate change, in particular, SIDSs should be given greater importance in the UN climate change negotiations.

At the G20 Toronto Summit, the leaders reaffirmed their support for the Copenhagen Accord and made a commitment to ensure a successful outcome through an inclusive process at the Cancun conference. I believe that the G20 in Seoul will do its best effort to reinforce the political will of the G20 Leaders to make meaningful and action-oriented progress in the Cancun conference.

Recently, Korea has had its share of climate impact with average temperature rising by 1.7°C, two times more than the world average. Such impact raised concerns not only on environmental sustainability, but also on economic growth.

A new path is urgently needed to create a virtuous circle of energy efficiency that fights climate change and contributes to sustainable economic development. In this context, Korea adopted a green growth strategy which seeks to decouple economic growth from environmental degradation.

Korea wishes to share its experiences with other developing countries through enhanced partnership. As such, President Lee Myung-bak introduced the East Asia Climate Partnership program in 2008. A total amount of 200 million dollars is being contributed to support developing countries' effort to tackle climate change in the Asia-Pacific region from 2008 to 2012.

In addition, the Korean Government launched the Global Green Growth Institute (GGGI) on June 16 in Seoul to support the developing countries' paradigm shift from the traditional economy to green growth.

Korea supports the global community's efforts to respond to climate change by doing its share in rebuilding credibility and increasing cooperation between the developed and developing countries. In this context, it wishes to host the 18th Conference of the Parties to the UNFCCC in 2012.

Thank you