

<b>SOUTH KOREA</b>	<b>Prof. Lee Kwangyoun</b>
<b>HEADER</b>	
<p style="text-align: center;">Regression of the target of the South Korean Government.  Responses to climate change and to natural disasters of The ASEAN-Republic of Korea.</p>	
<b>KEYWORDS</b>	
<p>Green growth, financial incentive system for low-carbon vehicles, lowered target, emission, climate change, natural disasters, The ASEAN-Republic of Korea Commemorative Summit</p>	
<b>ABSTRACT AND ANALYSIS OF THE NON REGRESSION CASE</b>	
<p>Green growth, or environment-friendly economic growth, was a rare commendable policy initiative of former President Lee Myung-bak. Now, its successor is about to water down most of the programs until they become those in name only. Local environmentalists' worst-case scenario has become a reality. At an economic ministers' meeting on 2014/09/2, the government decided to postpone the implementation of a financial incentive system for low-carbon vehicles, which has already been delayed from 2013 to 2015, for an additional five years until after 2020.</p> <p>In another retreat from environmental commitment, the government has decided to ease emission cut targets by 10 percent in implementing the cap-and-trade system that will go into effect next year. In addition, it would revise the emission projection in 2020 to a much higher level. Put together, the lowered target and higher emission projection mean the domestic businesses will not have to try much to reduce emissions from 2013-2014 level. It is too far a cry from years ago when Korea promised to cut 30 percent of emission on the basis of 2020 level, and even hosted the secretariat of the Climate Change Fund.</p> <p>The ASEAN-Republic of Korea Commemorative Summit has adopted a joint statement on its future vision and has wrapped up its schedule on Dec 12, 2014. The themes of the two sessions were the cooperative relationship between Korea and ASEAN and its future direction, and international security issues centered on responses to climate change and to natural disasters.</p>	