

**PROPOSAL OF THE REPUBLIC OF KOREA
ON THE RIO+20 OUTCOME DOCUMENT**

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I. INTRODUCTION

In preparation for the United Nations Conference on Sustainable Development in 2012 (“Rio+20”), the Republic of Korea (“ROK”) supports a vision for Green Growth in pursuit of Green Economy (GE) as a way to promote sustainable development and poverty eradication both at the national and the international level.

Since the United Nations Conference on Environment and Development in 1992, the global community, including individual nations, has endeavored to approach diverse problems from both economic and environmental perspectives. With the World Summit on Sustainable Development (WSSD) in 2002, we attained a better sense on sustainable development and the understanding to give equal emphasis to the economic, social, and environmental aspects of global challenges.

In celebrating the 20th anniversary of the Rio Conference, the ROK would like to join the significant move towards the advancement of sustainable development of the world by securing renewed political commitment for sustainable development, assessing the progress to date and the remaining gaps in the implementation of the outcomes of the major summits on sustainable development, and by addressing new and emerging challenges.

It is a good achievement that many governments now incorporate environmental integrity as a criterion to evaluate their economic policies and try to enhance people’s awareness on social and environmental aspects of the policies, while continuing to foster economic growth. However, there still remain significant challenges. There are a good number of people who are still suffering from absolute poverty, loss of jobs, and air and water pollutions.

Economic, social, and environmental challenges also remain at the global level. The economic recession in 2008, originating from Europe and the U.S., has spread to become global in magnitude. Food and energy crises are imminent, and climate change continues to be one of the most serious challenges of our day.

Rio+20 will take place at this critical juncture. It should prove to be an excellent opportunity to assess the progress made so far while simultaneously re-focusing our efforts on making SD more tangibly integrated with effectuated national policies. In this regard, the ROK proposes “Global Green Growth Partnership” as a strategy to promote Green Economy that can corroborate sustainable development and address poverty by reinforcing the market system and social safety net without hurting the global ecosystem. It also suggests a strengthened Institutional Framework on Sustainable Development (IFSD), at the national, regional, and international levels, by enhancing the functioning of the existing bodies and the coordination among them.

II. EXPECTED OUTCOMES FROM RIO+20

The ROK expects that Rio+20 will be able to produce a focused political document, containing strong commitments for GE initiatives and programs for the achievement of SD. The key components of the outcome document should be as follows:

First, the outcome document should include a concise, but strong, political commitment that reaffirms our determination to implement SD based on the three pillars and guides countries

to pursue a vision of GE with a view towards SD.

Second, the outcome document should identify, elaborate upon, and endorse the GE elements, and contain particular provisions that form the basis for assistance to Member States to advance the GE elements.

Third, the outcome document should articulate a plan for building IFSD, by identifying the modalities of its institutional form. It should include when, and under what terms, the newly envisioned IFSD structure would be enacted and operational.

Finally, the outcome document should present a global roadmap for GE and concrete and action-oriented programs and action plans which both international communities and individual countries could take jointly, as well as individually.

III. GREEN ECONOMY IN THE CONTEXT OF SUSTAINABLE DEVELOPMENT AND POVERTY ERADICATION

III-1. ROK's View on Green Economy

Why do we have to pursue GE?

GE as a pathway for SD is not an option, but an indispensable trend of the time. GE is a low carbon, resource efficient, and socially inclusive economy in which the overall well-being of society is enhanced while environmental risk is significantly reduced and ecological scarcities are adequately addressed. At the same time, GE significantly contributes to poverty eradication through investment and innovation.

In implementing GE, there is no “one-size-fits-all” approach. Each country could build one’s own concrete national strategies. However, the core of their strategies should be the integration and harmonization of growth and environmental preservation. Furthermore, the strategies should be designed to facilitate synergy between them with a view towards overall SD.

The international efforts for GE should focus on its tangible and implemental vision, In this regard, it is necessary to focus less on the concept of GE in abstract terms, and instead emphasize its more practical embodiment as a characteristic of actual policies. Thus, we may call it the “green economic” (“GEic”) approach rather than Green Economy (GE).

In order to promote the action-oriented aspect of GE, the outcome document should contain specific transitional measures that can bridge the gap between the current economic and social practices and a functioning GE.

[Box 1] The ROK's Case of GE - Green Growth Strategy

The ROK's experience with legislation and policy coordination on SD is relevant for a few reasons: the ROK chose “Green Growth (GG)” as its new national development vision in 2008 to achieve a synergic relationship between the environmental objective and the economic growth objective at the same time.

The ROK's strategies and policies illustrate that continuing and rapid development can be conducted in a manner that reflects GE elements and achieves important bottom-line goals, including pollution control, carbon emissions-reductions, and ecosystem preservation.

GG can be an effective tool to achieve GE at the national scale. The ROK Government decided to devote two percent or more of its annual GDP to environment-friendly economic development and is progressing towards the target objective of reducing its country-wide carbon emissions by 30% below business-as-usual levels by 2020.

The Framework Act on Low Carbon Green Growth lays institutional foundation for achieving GG. It creates new executive bodies and imposes general "obligations" for key actors of society. While the Act is general in terms of legal duties and powers, it specifically identifies topics that are to be addressed.

The ROK Government has selected the following 10 key action plans for GG; effective greenhouse gas reduction, reinforcement of energy security, reinforcement of climate change adaptation capacity, development of green technology, promotion of green business, advancement of green industry, building groundwork for green economy, green city·green territory·green transportation, green living, and international contributions]

The ROK occupies a distinctive position in the world as a "bridge country," still developing and aspiring for rapid economic progress, while committing itself to transparent and meaningful environmental regulations. It can be one of the countries that can be a role model for GE-related principles for economic development, environmental preservation, and stable and sustainable domestic governance.

Green Economy as a means to integrate the 3 pillars

As a general matter, GE should integrate the three pillars of SD. The efforts for GE could provide a new growth engine, which could generate more jobs.

The global economic and financial crisis is a major obstacle in the pursuit of SD. However, the economic crisis can also be an opportunity to make genuine change. GE as a new growth engine can create new markets and new jobs which are essential for poverty eradication.

Bearing in mind the relation between poverty eradication and energy access, we also strongly support the Secretary-General Ban Ki-moon's 'Sustainable Energy for All' Initiative, namely, ensuring universal access to modern energy services, and doubling the rate of improvement in energy efficiency and the share of renewable energy in the global energy mix by 2030. To defeat poverty and save the planet, we need to put an emphasis on efforts towards ensuring energy access for all and protecting the environment through the sustainable use of traditional energy resources, cleaner technologies, and newer energy sources. Sustainable energy for all would be a central element of GE.

Considering the reoccurring economic crises, strengthened international cooperation to enhance the social safety net of each society becomes even more important. We also believe that GE, as a new engine of poverty eradication, will be instrumental to introduce inclusive

growth. Special consideration should be given to women and children, who are vulnerable to the destruction of the environment, climate change, and food and energy crises.

Environmental protection should be a core element of GE as a goal to pursue as well as a means to provide an opportunity for economic development. After the Rio Conference in 1992, there have been many achievements in the 3 pillars of environmental issues - climate change, biodiversity, and desertification. Rio+20 will be a crucial moment to build momentum in renewing a strong political will to make further progress in implementing three UN environmental agreements such as the Convention on Climate Change, the Convention on Biological Diversity, and the Convention to Combat Desertification.

Implementable GEic vision: 4G approach (GE Elements)

Essential elements of GE can be grouped into 4 different but inter-related “green” categories (a “4G” approach) and used to design and evaluate government policies: Green Market, Green Security, Green Equity, and Green Lifestyle. Many elements include multiple characteristics of the respective 4Gs and are inter-related.

GE should be sensitive to the context in which social sustainability is incorporated into economic and environmental areas. While conventional approaches to administrative governance have focused on economic growth or environmental protection, a new vision of GE should be established in a more balanced and integrated manner.

- **Green Market:** GE cannot be achieved without stable economic development. Therefore, eco-friendly growth engines need to be created based on a new market system which encourages public and private green funds and green technology, market-friendly regulations, green purchase and procurement, as well as a balanced distribution system of wealth for poverty eradication. The creation of jobs should be one of the top priorities.

Increasing resource efficiency by responding to climate change, recycling resources, promoting sustainable production and consumption, sustainable water resource development and management, sustainable ocean development and management, anti-desertification, renewable energy, green education for enhancing awareness, food production, biodiversity, management of sustainable ecosystem, preventing natural disasters, and setting up a green city, can be the crucial means of implementing GE.

GE should capture and account for the economic, environmental, and social value of natural resources. GE policies and regulatory approaches should obtain economic value from natural resources without compromising their environmental and social values.

- **Green Security:** GE should focus on human security to strengthen resilience and to reduce vulnerability. The idea of human security takes a broad and foresighted view of the wellness of individuals and communities.

Human security has both a negative and positive rights dimensions: security from critical threats to health and welfare, and the freedom to pursue life in a way

consistent with human flourishing and fulfillment.

GE should promote energy and food security and include concrete goals and actions to achieve access to sustainable energy and food for all.

- **Green Equity:** GE should give due attention to fairness and equity, particularly in addressing disparities in access to resources and poverty reduction.

GE should account for the relation between social equity and economic and environmental policy. GE should reinforce a framework whereby balanced economic and environmental policies are legitimized and sustained through transparent and equitable domestic policy tools and strengthened international partnership.

- **Green Lifestyle:** GE should include raising awareness throughout the world of SD-related challenges and solutions. Eventually, GE requires changes in the lifestyles of individuals to become more environment- friendly and resource- efficient. The longer-term outcome should be a proliferation of strong and focused dialogues and partnerships with multiple stakeholders.

III-2. Roadmap for Green Economy and the Global Green Growth Partnership

Roadmap for Green Economy

In order to realize GE, the ROK suggests a “Roadmap,” which would be modified through the consultations among countries.

- **Establishing new Sustainable Development Goals (SDGs) that harmonize economic, social, and environmental pillars:** The SDGs need to reflect political agreements on major global environmental issues such as climate change, biodiversity, and desertification, among others. Since SD should be based on economic development, the SDGs also need to include specific goals for “Growth.” In addition, targeted implementation goals by sectors can include energy management, water management, food security, agriculture, fisheries, biodiversity conservation, ecosystem management, and chemicals management, etc.
- **Identifying Green Indicators to reflect the degree of progress towards GE and to provide a basis for comparison, evaluation, and feedback:** Green Indicators should inherently account for the combination of economic development and environmental protection, and may also include an assessment of social equity and stability through its consistency with the social dimension of SD. When the assessment (evaluation) of the value of natural resources, which is currently being conducted by UNEP, World bank, etc., is completed, it will be a great help in establishing policies for SD.
- **Preparing and submitting National Green Economy Strategy, reflecting economic development and particular conditions of the country:** Key characteristics of national strategies would include customized perspectives and policies according to the distinctive situation of each country; measures for inducing “green investment” and innovation, including through taxation policies and market-

based incentives regulations; identification of major fields for promoting GE, including carbon emissions mitigation, energy efficiency, increased recycling, reducing and reusing, climate change adaptation, development of green technology and industry, and the reduction of carbon footprint in transportation. The core of country's appropriate pathway for GE should be "Growth," since the GE should be supported by stable economic growth. Therefore, it is important to promote and establish a country-by-country Green Growth strategy as a means to pave the way for a GE. Countries should be encouraged to create national laws and policies on access to information, public participation, and access to justice in environmental issues. Transparency should be assured for major projects that affect the environment in the country. In order to maximize public participation, governments should provide opportunities for public review and consultation.

■ **Setting up a concrete mechanism for International Cooperation**

- **Knowledge-sharing Platform:** A center for aggregating and analyzing information relating to GE, as a global and regional Knowledge-sharing platform should be created. The center would collect, verify, and present comprehensive data relating to each country's progress in developing and implementing a Green Economy strategy, which would promote a comprehensive management of global GE information. The Knowledge-sharing platform could become the means for sharing and monitoring the implementation of GE, supporting development and transfer of green technology, operating trial programs and capacity building for the promotion of GE in developing countries, and accumulating best practices for GE. The center could also maintain a "green database" that provides a basis for country by country comparison and analysis. A green database would be vital for assessing progress towards the implementation of particular goals and outcomes, and in further identifying and elaborating upon SDGs in the future.
- **Green Network for Capacity Building:** Enhanced capacity is needed for the international system and individual countries to best mitigate environmental harms and to adapt to environmental changes that are occurring and will occur in the future. Social legitimacy is essential to the design of robust and lasting institutional capacity. Therefore, the process of capacity-building should emphasize access to information and transparency, and the substance of the programs should reflect public perspectives and emphasize social resilience. Capacity-building should be promoted on the level of global institutions, but should also be directly and actively implemented on the regional level, reflecting the insights, relationships, and cultural connections that can form the foundation for a strong network between countries. Key sectors for capacity-building include agriculture, water management, energy, and education. Specific capacity-building related initiatives include:
 - Climate change mitigation and adaptation actions
 - Agricultural adaptation, enhanced technology, and improved resource management
 - Improved management of water for essential human purposes, including drinking water and irrigation, and response to natural disasters such as

- droughts, floods, and storm surges
- Major expansion and improvement of education, skills-development, and retraining programs to make the labor force more productive and to make individuals and families more self-sufficient. Emphasis should be on sustainable employment as a necessary corollary of the three pillars of SD
- Consideration of forms of support to help vulnerable persons in dynamically changing social and economic settings
- Improved access to information and transparency of the political process relating to the complementary objectives of economic development and environmental protection
- Detailed study of employment patterns and opportunities in GE for new forms of productivity, and greater collaboration between relevant specialists to address risks and opportunities related to the environment and development

■ **Timetable:** The ROK's proposed roadmap focuses on the ten years following Rio+20, building towards Rio+30 in 2022.

- **2012~2014:** establishment of green indicators and measures to evaluate GE implementation, including focal point centers and data platforms, protocols for transparency and information dissemination, and basic mechanisms for the sharing of innovation, technology, and strategies for enhancing capacities
- **2013~2015:** establishment of National Green Economy Strategies
- **2016~2020:** implementation and assessment of progress implementing strategies. Strategies should be linked to the post-Kyoto framework and subsequent carbon-reduction measures.
- **2021~2022:** comprehensive assessment of progress towards the GE vision.
- **2022~** : new strategy for Rio+30

The particular target date above would be modified through consultations among the countries.

Global Green Growth Partnership (GGGP)¹

ROK proposes to establish a Global Green Growth Partnership (GGGP). GGGP is a new global partnership for developed countries, developing countries, the private sector, and civil society to participate together in following the Green Economy Roadmap.

GGGP includes moving away from simple support for infrastructure to establishing a comprehensive support system which helps strengthen developing countries' capacity to implement Green Growth by providing the knowledge source.

The GGGP aims to provide assistance for developing countries to establish a GE strategy and implement pilot-projects. In addition, greening of ODA and incentives to encourage private investment and participation in green sectors are needed.

¹ The ROK prefers 'Green Growth' in more dynamic description of developing process in the context of the Partnership.

The GGGP can be carried out by integrating and strengthening the functions of existing UN agencies, international financial institutions, or non-profit organizations such as the Global Green Growth Institute (GGGI).

■ **Sectoral Priorities of GGGP: FFEW**

Key sectors that are particularly important for GGGP include forest, food, (low-carbon) energy, and water. These four sectors (collectively “FFEW”) represent pressing and vital priorities for GGGP.

- **Forest Management:** Forests play a vital role in not only sustaining livelihoods of indigenous people and local communities but also conserving biodiversity, and mitigating and adapting to climate change. REDD+ actions and related initiatives contribute to reducing greenhouse gas emissions from the forestry sector, particularly in developing countries, through promoting their capacity building to develop and implement policies and measures for conserving and managing forests in a sustainable way. In the context of the GE, the forestry sector is required to promote sustainable forest management at the global, regional, national, and community levels. To that end, a globally concerted effort is needed to enhance the environmental and socio-economic value of forests to achieve sustainable development. International cooperation on combating desertification, including the Changwon Initiative which was adopted in the COP10 of UNCCD in the ROK, should be strengthened in the context of poverty eradication.
- **Food Security:** Food security policy should focus on expanding agricultural capacity while more effectively mitigating and responding to failures and disasters in the food production and distribution system. To minimize the harm of food-related shortages, international institutions should enhance information gathering and analysis, such as early warning systems for potential famines and information sharing on agricultural contamination or diseases afflicting crops or animals.
- **(Sustainable) Energy:** This is to promote efficient and incentive-based methods for making relatively “low-carbon” energy production and consumption, through improving efficiency at all stages of the energy generation process and via the utilization of new and renewable energy sources. The GE system should be used to advance incentives-based regulatory tools to trigger patterns of private action in the direction towards a low carbon energy society. The International Renewable Energy Agency (IRENA) may play a valuable role in expanding international competencies to promote unified low-carbon energy solutions. The ROK reiterates its strong support for the Secretary-General’s ‘Sustainable Energy for All’ Initiative.
- **Water management:** Water scarcity and contamination is a basic challenge of international distributive justice, and will become more glaring in the years ahead. International efforts should focus upon securing an adequate water supply and combating desertification, through infrastructure design, investment, and enhancing agricultural efficiency. The ROK is undertaking a joint project on “Water and Green Growth” with the World Water Council, and is ready to share

with developing countries the advanced water management technologies and practices gained from this partnership. These types of projects could provide a good platform to initiate action-oriented cooperation by GGGP.

[Box 2] The ROK's experience on the four major rivers restoration project

Just as much of the world is experiencing historically abnormal weather phenomena. Korea is feeling the impact of climate change, as well. For example, localized heavy downpours and flood damage are becoming more frequent during the summer months, while spring and winter are bringing serious drought. Korea had also faced water shortages in recent years, with water availability becoming a significant political issue in many areas.

For the last five years, the average annual cost of water-related damage to human structures and land in Korea has approached KRW 2.7 trillion, or approximately USD 2.25 billion. Costs of repair and restoration have averaged KRW 4.2 trillion, or approximately USD 3.5 billion.

Exchange rate: 1 USD (US Dollar) = 1,200 KRW (Korea Won)

According to estimates from the Korean Government and international organizations, Korea is facing a possible water shortfall of 800 million m³ by 2011 and 1 billion m³ by 2016. About 300,000 people faced water restrictions in 86 cities and countries in 2011, and 70,000 households experienced restrictions in 2008 and 2009.

The Korean Government introduced the four major rivers restoration project in January 2009 as a part of its "Green New Deal" policy. It was later included in the five-year national plan released in July 2009, with a total budget of KRW 22.2 trillion, or approximately USD 18.5 billion.

The four major rivers restoration project has following objectives:

Proactive response to climate change

- Reliable water resources through a variety of means to deal with droughts
- Transition from investment centered on disaster recovery to investment focused on prevention

Diversified means of securing water resources

- Sediment dredging and elevation of reservoir banks
- Expansion and connection of existing water-resource facilities
- Continued development of new water resources into the future

Paradigm shifts in flood management

- Dredging of sediment will expand flood catchment capacity
- Initial investments to minimize flood damage will be augmented

Utilizing of river areas as multipurpose spaces for the coexistence of the people and environment

- Gradual relocation of riverside farmlands

- Creation of public spaces for leisure activities on and along the rivers
- Improvement of waterfront access
- Enhancement of riverside scenic areas
- Promotion of regional development along the rivers to enliven regional culture, conserve ecological landscapes, and improve quality of life

In particular, ROK Government has obtained the economic effect of 35 billion dollars and created 340,000 jobs by investing 19 billion dollars in the four major rivers restoration project for the reinforcement of the capacity of climate change adaptation and the effective management of water resources.

IV. INSTITUTIONAL FRAMEWORK FOR SUSTAINABLE DEVELOPMENT

IV-1. Implementation of SD and Recommendations for Institutional Reform

The successes and progress to date should be taken into consideration in the decision-making process for the design and reform of institutions, as well as the continuing problems and inadequacies of the institutional framework.

Key weaknesses to date relate to institutional governance failures and a lack of capacity and resources, such as the following:

- International organizations related to SD are fragmented. There is an inconsistency that has occurred at the horizontal level. The vertical level inconsistency should be also addressed.
- Each institution can only handle one or two pillars of SD. Existing institutional frameworks cannot adequately realize all three pillars of SD.
- Adequate legal and administrative assistance as well as appropriate finance and technological transfer need to be ensured to overcome shortcomings in developing country implementation.

IV-2. Constitutive Principles of the Institutional Framework

For institutional reform, several key principles can be identified for narrowing the gaps in implementing SD.

International institutions should explicitly include and actively engage the private sector and civil society in all phases of planning, design, and implementation of projects while also facilitating the successful and economically efficient application of policies in countries throughout the world.

International institutions should also pay attention to facilitating coordination and cooperation between developed and developing countries. All levels and subjects of policy goals depend upon the shared and engaged participation of countries across the spectrum of economic

development.

Constructing harmonious global-regional-national-local frameworks is a key to success. Emphasis on soft pressure and thorough verification to respect autonomy and sovereignty while promoting GE and other international environmental goals will be effective.

IV-3. The ROK's View on IFSD

Strengthening SD

The ROK believes that the Commission on Sustainable Development (“CSD”) balances and integrates the three pillars of SD, rather than focusing primarily on just one area, such as environmental policy. However, thus far, the CSD’s capacity has been limited, and there has been insufficient integration and collaboration of SD-related institutions.

In the short term, the CSD should be strengthened in order to enable greater coordination amongst and between other international institutions. Increased capacity of the CSD would enable it to better facilitate, promote, and coordinate SD implementation. The CSD’s primary function should shift from review to a policy-making.

In the mid- to long-term, the ROK supports the establishment of the Sustainable Development Council and a strengthening of the UNEP as a ‘specialized agency’ under the condition that many MEAs should be integrated and streamlined. The Sustainable Development Council would have the authority of effective implementation. The sub-commission under the Sustainable Development Council, especially for capacity building of developing countries, is recommended.

Establishing regional focal points

The integration of different levels of frameworks illustrates the need for not just centralized global-level institutions, but also regional focal points for information-sharing, technology transfer, and capacity-building. Many challenges and opportunities related to enhancing domestic and multinational competencies and capacities can be best organized on the regional level.

In this regard, regional IFSD may be established and charged with providing forums for regional coordination of implementation efforts.

Fostering national institutional framework review

Both at the national and at sub-national levels there must be transparent, comprehensive, verifiable, and accountable governance systems for supervision of domestic policy implementation and the collection of information, to be shared with regional and global centers and platforms for data collection and analysis.

In this connection, an institution for a review of domestic and local policies and institutions, potentially as an extension of the knowledge-sharing platform, should be created. This institution would facilitate the sharing of strategies and policies between countries. This process could provide insight and a comprehensive body of information as a foundation for

potential institutional reforms.

Such an institution is expected to achieve a fully realized vision that is “global” in scope and broadly local in impact. Existing institutions that study and design national and international policy may be useful models. However, a new and explicitly global organization should be created and charged with a neutral and comprehensive review of national institutional framework, and tasked with offering specific and practical policy recommendations and cross-border policy exchanges. By coordinating the creation of this institution with the knowledge-sharing platform, an integrated and efficient foundation for transparency and a comprehensive study would result.

[Box 3] Institutional Insights from the ROK’s Experience

A number of points can be made to streamline the institutional framework from the ROK’s Green Growth policy experience.

The role of Government in implementing environmental and economic policies at the domestic level is critical. The Korean Government launched the Presidential Committee on Green Growth, consisting of prominent experts from various fields such as climate change, energy technologies, industrial development, economic growth, finance, land-use planning, resources, environment, and international cooperation, as well as 14 Ministers representing the relevant ministries. It has a mandate to discuss all subjects relevant to pursuing Green Growth, as well as coordinating government policies and actions.

Utilizing governmental and non-governmental entities to facilitate linkages with other countries and with international institutions is necessary. The durability and legitimacy of Green Growth projects require transparency and the involvement of wide range of stakeholders, within each country and among countries. This interactive process can be facilitated through an institutional structure like the Global Green Growth Institute (GGGI) and the United Nations Office for Sustainable Development (UN OSD).

Strong focal point: The GGGI is a ROK-initiated institution that provides research and policy recommendations for Green Growth on a multinational scale. GGGI was founded on the belief that economic growth and environmental sustainability are not merely compatible, but are mutually reinforcing for the future of mankind. GGGI can function as a useful focal point to bring together diverse experiences, perspectives, and research outcomes to facilitate the successful transition to GE of developing countries.

V. SUMMARY AND CONCLUSION

The ROK has sought to identify, explain, and inter-relate key principles and specific policies related to the promotion of GE and reform of the IFSD. The principles emphasize the need for both top-down and bottom-up inputs and design of policies and institutions in order to achieve flexibility in the pragmatic and expedient implementation of the Rio+20 vision.

The ROK advocates building upon the Rio Declaration principles in order to promote broad social sustainability and political vitality for the Rio+20 visions. The ROK’s specific recommendations focus upon sequential and manageable measures that can be adopted to

promote a global GE system, as well as a targeted restructuring of the IFSD to achieve a more efficient and more responsive governance system.

The ROK believes that it has an important role to play in Rio+20 and beyond as a “bridge country” and as a country with a strong commitment to, and hands-on policy experience in, Green Growth and sustainable development. The ROK is ready to cooperate with all Member States and other stakeholders to make Rio+20 a success in the overall goal of achieving the three pillars of Sustainable Developments – economic development, social equity, and environmental protection.