

# KGTF NEWSLETTER



September 2022

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## FEATURE STORY

### [The 77th Session of the UN General Assembly - A Watershed Moment: Transformative Solutions to Interlocking Challenges](#)



"Korea will scale up its green ODA, help developing nations transition to a low-carbon future, and widely share its digital technology." [H.E. Yoon Suk-yeol, President of the Republic of Korea addressed at the 77th Session of the United Nations General Assembly](#) and pledged the strong commitment of Korea to global agendas for climate action, decarbonization, and inclusive economic development.

President Yoon emphasized a **critical role of green technology and digital innovation in supporting socially vulnerable groups** in Korea and abroad for sustainable prosperity. Countries with leading green technologies must work to share new and renewable energy technologies for a low-carbon economy. Innovative technologies will support digital education, technology transfer and e-government for narrowing the digital divide. With an increased budget for official development assistance (ODA) and international organizations including the World Bank, Korea will help to fight against infectious diseases such as COVID-19, AIDS, and tuberculosis to build a more robust global community. [Watch the full speech of President Yoon Suk-yeol.](#)



[H.E. Joseph R. Biden, President of the United States](#), highlighted a **stronger commitment of the US toward climate crises** and called for more concerted global actions to tackle growing challenges such as food insecurity, record heat, floods and droughts, inflation, and conflicts. The US will invest tens of billions in offshore wind and solar energy, zero emission vehicles, and clean manufacturing. The US will contribute \$11 billion to international climate finance to help lower-income and vulnerable countries implement climate goals, ensure a just energy transition, and adapt to the impacts of climate change and build resilience.

[The 77th Session of the United Nations General Assembly \(UNGA 77\)](#) opened on September 13, 2022, with the high level debate running from September 20 to 26. The UNGA 77 raised the seriousness of widespread destruction in Ukraine and urged more concerted actions and leadership to achieve and sustain peace. The 77th session also acknowledged the shared roots of crises such as COVID-19, climate change, and conflicts.

## KGTF PROGRAM SPOTLIGHT

### Announcement of Year-10 KGGTF Grants



[The Korea Green Growth Trust Fund \(KGGTF\)](#) and the Ministry of Economy and Finance announced **Year-10 KGGTF Grants** on September 23, 2022. This year, the total funding of **US\$ 8.5 million will support 16 newly awarded grants** which mainstream the Green, Resilient, and Inclusive Development (GRID) strategy of the World Bank. The grants cover 7 key sectors such as agriculture, digital development, energy, environment, urban, transport, and water in 15 countries across Africa, South Asia, South East Asia, Central Asia, and Latin America and the Caribbean.

The new grant programs are expected to build green and climate-resilient infrastructure, develop sustainable and inclusive housing, green land and buildings, and integrated and smart public transit system, and promote sustainable coastal management, the circular economy for waste management, and agricultural modernization.



**Dr. Hyoung Gun Wang, KGGTF Program Manager**, and the KGGTF Team had a bilateral meeting in Washington DC with Kyung-Nam Shin, Assistant Director-General, and Nishant Bhardwaj, India Country Representative and Community of Practice Lead from the [Global Green Growth Institute \(GGGI\)](#) on September 27, 2022. They discussed potential opportunities for cooperation and agreed to build a regular channel of communication to exchange information and find the areas of common interest. The discussion included how to support the developing countries' transition into a low-carbon green economy, mobilize green investments and co-financing programs, provide policy and technical advice in the development of green growth policies and projects, and strengthen local capacity and knowledge sharing.

The KGGTF is building strong partnerships with green growth organizations around the world to foster collaborations and cross-learning about green and climate-smart technologies, policies, and strategies and support client countries' sustainable development and climate action. The KGGTF also explores more opportunities for leveraging lending and co-financing in cooperation with other partners including the GGGI. The GGGI, established in 2012 at the Rio+20 United Nations Conference on Sustainable Development, is a treaty-based international, inter-governmental organization dedicated to supporting and promoting strong, inclusive and sustainable economic growth in developing countries and emerging economies for social inclusivity and environmental sustainability.

## RECENT EVENTS



**FAO Partnership and Liaison Office in the Republic of Korea (FAO PLO in ROK) and the Korea Maritime Institute (KMI)** co-hosted the [Workshop on Best Practices for Sustainable Fisheries](#), on September 27, 2022. The workshop aimed to understand key challenges of four pillars of fisheries sustainability (governance, ecological, economic and social), share best practices and solutions, and identify potential opportunities for cooperation among fisheries-related stakeholders at the international, regional and national level. The outcomes of the workshop will be reflected to identify how to strengthen cooperation and partnership among stakeholders at the different levels for fisheries sustainability.



**The Environment, Natural Resources and Blue Economy (ENB) Team** of the World Bank Korea Office hosted a technical session on ["Plastics circularity in the ASEAN region: Exploring investment to scale innovations"](#) on September 20, 2022. The session was opened by Jason Allford, Special Representative at the World Bank Korea office and chaired by Dr. Junu Shrestha, Senior Environmental Specialist.

Panelists from Commonwealth Scientific and Industrial Research Organization (CSIRO), the Ministry of Natural Resources and Environment of Thailand, the Center for Southeast Asian Studies, Kyonggi University, Philippine Alliance for Recycling and Material Sustainability (PARMS), and Alliance to End Plastic Waste (AEPW) discussed challenges, practices, and opportunities in the regional plastics innovation ecosystem. Dr. Seung-Whee Rhee, Professor of Kyonggi University shared Korean experience on plastic waste policies in supporting the circular economy.

**The Global Smart City Partnership Program (GSCP)** of the World Bank and the Ministry of Land, Infrastructure and Transport of Korea (MOLIT) co-hosted [Korea-World Bank Group Smart City Conference at the World Smart City Expo Korea 2022](#). A wide range of smart city initiatives was introduced by the World Bank Group and the Korean government in order to identify



common areas of interest and opportunities for collaboration. The GSCP also organized Smart City Leadership Knowledge Exchange in Korea from August 30 to September 2 and invited delegates from Cambodia, the Philippines and Egypt in collaboration with MOLIT and GSCP.

**Watch the full conference here:**

[Part 1](#) | [Part 2](#) | [Part 3](#) | [Part 4](#)

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## UPCOMING EVENTS



**[The 2022 Annual Meetings of the World Bank Group \(WBG\) and the International Monetary Fund \(IMF\)](#)** will take place from October 10 to 16, 2022, at the World Bank and the IMF headquarters in Washington DC. The WBG-IMF Annual Meetings bring together central bankers, ministers of economy and finance, private sector executives, representatives from civil society organizations and academics to discuss global issues such as the world economic outlook, poverty eradication, aid effectiveness, economic development, and global public health.

The key events of the Annual Meetings are the Plenary session, the Development Committee, and the International Monetary and Financial Committee meetings. Other featured events include regional briefings, press conferences, and forums on international development, the global economy, and financial markets.

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## KGGI WBG KOREA OFFICE GREEN GROWTH INNOVATION TEAM



### **The Energy and Extractives Team, EEX**

The EEX team is in preparation with KEPCO on the WB Energy Forum at Bitgaram International Expo of Electric Power Technology (BIXPO) happening in Gwangju, Korea, on November 4, 2022. The theme of the forum will be "Energy Transition amid Global Recession." The team is collaborating with Jeju Research Institute to host Pacific Island Countries (PIC) E-mobility and Battery Energy Storage System (BESS) Workshop in Jeju Island, Korea. The event will invite 16 utilities from the Pacific islands and will take place from November 7 to 9, 2022. EEX is also preparing EAP Energy Transition Conference with Global Knowledge Exchange and Development Center (GKEDC), which will be held in Seoul, Korea, from November 29 to December 2, 2022. EEX was also informed by KIAT on planned scoping studies of the selected World Bank proposals. The selected projects are floating solar panels in Sri Lanka and climate change response measures in Pacific Island countries.



### **The Environment, Natural Resources, and Blue Economy Team, ENB**

The ENB team hosted a luncheon and a technical session at the 7th International Marine Debris Conference in Busan, Korea, on September 20. The luncheon began with Jae Young Shin, Director of Marine Conservation Division of Ministry of Ocean and Fisheries (MOF), followed by Jason Allford's welcoming remarks, special representative of the World Bank Korea office. Yoo Kyung Chang, Deputy Director at MOF, briefed us on Korea's marine debris policies. Soon after, Milen F. Dyoulgerov, Senior Environmental Specialist at the World Bank, presented World Bank Activities in Blue Economy and Marine Plastic. The team also hosted a [technical session](#) on "Plastics circularity in the ASEAN region: Exploring investment to scale innovation" on September 20, 2022. These two events kindled exciting discussions and initiated new engagement opportunities with Korean partners.



### **The Urban, Resilience, and Land Team, URL**

**Smart and Green cities:** The Smart Cities proposal for the Philippines is under discussion with the country team to support the Philippines Department of Interior and Local Government in developing their Smart Cities Strategy. In collaboration with GSCP and the World Bank Group Korea Office, [Smart Cities in the Republic of Korea: A Journey Toward Institutionalization and Innovation](#) has been published. **ICT-based Land and Property Valuation in ASEAN:** The task team is coordinating with the Korea REB on operational engagements in Lao PDR and Indonesia. In Indonesia, under the KWPF-financed grant on land and property valuation in ASEAN, REB and the Bank will hold a joint mission for a digital mass valuation pilot in October. In Lao PDR, a MOLIT grant on land and property valuation will be implemented in early 2023. The Bank and REB will coordinate closely with other partners including Switzerland which are financing a Systematic Land Registration Project and land initiatives.

# KGGTF K-PARTNERS



## K-Partner Newsletters

**KIAT** - Korea Institute for Advancement of Technology  
[Newsletter, September 2022 \(Korean\)](#)

**KOTI** - Korea Transport Institute  
[Newsletter, September 2022 \(Korean\)](#)

**KRIHS** - Korea Research Institute for Human Settlements  
[Newsletter, September 2022 \(Korean\)](#)

### About KGGTF

The Korea Green Growth Trust Fund is a partnership between the World Bank Group and the Republic of Korea, established in 2011 to support client countries as they shift to a green growth path. Both partners share a common goal to reduce poverty and promote shared economic prosperity in an environmentally responsible and socially inclusive way.

The Trust Fund finances on-the-ground programs as well as knowledge exchange activities, and to date, has approved 196 programs. Based on strong performance, as well as increasing demand for collaborative development implementation programs, the fund now stands at US\$138 million.

*For more information about KGGTF activities please visit our website [www.wbgkgtf.org](http://www.wbgkgtf.org).*

World Bank Group Korea Green Growth Trust Fund  
1818 H Street, NW Washington, DC 20433 USA



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