

'Green Energy' Is Key to Growth



Solar panes are designated as one of top priorities under Korea's alternative energy plan. / Korea Times

By Kim Hyun-cheol
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The 22 new technologies designated as Korea's new growth engines envision the industrial development fostered under President Lee Myung-bak's "green growth" plan.

Government officials say that its growth potential is enormous both in terms of new employment opportunities and a boost to national income.

An official of the Ministry of Knowledge Economy said Korea's exports could reach \$306.9 billion in 2013 from an expected \$120.8 billion this year, if the plan is successful.

"Progress in the key industries can help Korea become one of world's top 10 economies," said Lee Dong-geun, head of the growth engine development office at the ministry.

The key businesses were divided into three groups according to the time they take to develop — projects on the development of media convergence, cultural contents, product design, software, and next generation semiconductors, information technology and marine industries are aimed to be completed within five years.

Businesses to be extensively developed in the next decade included advanced mobile communications, fuel cells, light emitting diodes, solar cells, radio frequency identification tags/ubiquitous sensor networks, nuclear reactors, displays and healthcare technology.

Following them in the longer term are greenhouse gas retrieval and use, new medicines, industrial materials, robotics, marine bio fuel, non-polluting coal and eco-friendly cars, which could take more than 10 years to be fully developed.

The category of energy and environment took the biggest part with six businesses, in line with "green growth," a roadmap President Lee presented last month for Korea's long-term economic strategy.

Non-polluting coal energy, for example, aims to replace 8 percent of domestic petroleum use and create 150,000 jobs by 2018. The technology is about commercializing production of synthetic petroleum from low-quality coals, as well as recycling carbon dioxide generated during the process.

In the project of marine bio fuel, seaweed will be used as material to produce bio fuel as substitution for petroleum resources, which will contribute to replacing 20 percent of local gasoline, according to the plan.

However, the category left room for controversy as it included nuclear energy plants with the reason of the unstableness of the global energy market and changes in attitudes to nuclear energy due to growing needs to cut carbon emissions.

Experts who participated in the master plan and entrepreneurs were positive regarding the success of the ambitious growth project.

"Each project of the plan will go through a yearly review to make sure investment is made in a proper way to efficiently earmark budget into all areas," said Lee Jae-kyu, dean at the graduate school of management at Korea Advanced Institute of Science and Technology (KAIST).

Jay Koo, president of corporate planning and global technology at SK Energy, said the businesses of the plan are target-oriented and were achievable if given the resources and time.

Some civic groups raised questions on the real objective of the "green" plan.

"It's understandable the government tries to focus on several businesses for economic growth, but I don't see why it is stressing 'green growth' while its other policies, like dissolving greenbelt zones nationwide, are far from being coherent at all," Lee Sang-hoon, vice secretary general of the Korean Federation for Environmental Movement, said.

"And it's nonsense to put recycling energies and nuclear plants in the same category. No other governments in the world call nuclear energy green, not even the United States."

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