



Distinguished participants,
Ladies and gentlemen,

It is my great pleasure to make the welcoming speech to all of you this morning at the Expert Group Meeting on Sustainable Urban Transport: Policy Options for Modernizing and Greening Taxi Fleets in Latin American Cities.

On behalf of the Korea Energy Management Corporation, I would like to take this opportunity to extend my deepest gratitude to Ms. Kathleen Abdalla of UN DESA and Mr. Ronaldo Balassiano of COPPE of UFRJ for arranging this Expert Group Meeting and kindly inviting me to address the opening speech.

Ladies and Gentleman,

Today, climate change stands out as one of the most serious global challenges on which the future of humanity critically depends. The challenges of climate change cannot be resolved by any single country. The international cooperation and experience sharing like this meeting is essential to achieve our ultimate goal of sustainable development.

At the Toyako G-8 Outreach Summit Meeting in 2008, Korean President Lee Myung-bak had announced that Korea would become an early mover in the issue of global climate change and play a bridging role between developed and developing countries.

In this context, KEMCO has been involved in 2008 East Asia Climate Partnership projects which includes new and renewable energy deployment, infrastructure establishment and capacity building in developing countries for climate change mitigation. Among these Partnership projects, 11 projects are plant building projects and 6 projects are cooperative projects with international organizations such as UN DESA, UNDP, UNEP and UN ESCAP to respond to the global climate change.

As one of the projects, KEMCO, UN DESA and KEEI, started the project entitled “International Cooperation in Energy Efficiency and Sustainable Energy Resources Development: Support for South American Developing Countries” from 2009 to strengthen the capacity of institutions and policy makers involved in energy efficiency and sustainable energy policies in Latin America. I’m very happy that this project has been implemented successfully and achieved its purpose.

Ladies and Gentleman,

As economic growth in Latin America has been accelerated, the transport demand and GHG emissions of this sector are rising rapidly over the years. And the transport energy efficiency is getting more important as a way of responding to the global climate change issue.

Especially our host country, Brazil, is also hosting the World Cup in 2014 and the Olympics in 2016. After these big events the economic growth and the traffic demand of Brazil are expected to increase significantly. I believe this Expert Meeting will be one of the crucial efforts to find cooperative methods for Energy Efficiency in Latin American transport sector.

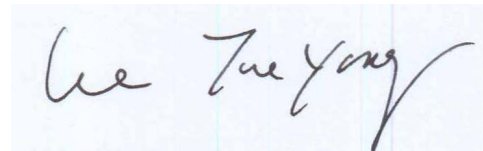
In Latin America including Brazil, taxis are playing important roles in urban transport system as the most convenient and common vehicles. However on the other hand taxis are major sources of GHG emissions. Therefore the Energy Efficiency of taxis will be a key to establish clean transport system.

I believe this meeting will be a good opportunity to share the valuable experiences, best practices, difficulties and solutions in urban taxi fleet area. This meeting will also contribute to accelerating the take-up of transport energy efficiency policies for modernizing and greening taxi fleets in Latin American Cities.

Although this project will be finished by the end of June, I wish we could cooperate to develop more follow-up activities based on the achievements of the projects.

I would like to thank all of you again for participating in this Expert Group Meeting despite the busy schedule. I'm sure that our taxi called passion and cooperation will get the green light all the way down the road called green growth.

Thank you very much.

A handwritten signature in black ink on a light blue background. The signature is written in a cursive style and reads "Lee Tae-yong".

Lee Tae-yong

President

Korea Energy Management Corporation