



OPENING PLENARY SESSION

Tuesday morning, 23 June 2009

Moderator: **David Eades**, Presenter, BBC World News

Keynote address: **Han Seung-soo**, Prime Minister, Korea

With “such a beautiful, sunny Parisian day, it is hard to imagine that we should have a care in the world”, moderator **David Eades**, presenter at BBC World News, opened the OECD’s 10th Forum entitled The Crisis and Beyond; For a stronger, cleaner, fairer Economy. Citing the titles of the previous two Forums (“Climate Change, Growth, and Stability” and “Innovation, Growth and Equity”), he observed, “It is clear that a lot can change in a year.”

Indeed, he said, “When I look back at the Forum of 2008, it feels like it was an age of innocence—or perhaps an age of naivety.” While there was talk of credit crunches and toxic assets, there was little understanding that this was a global phenomenon.

After citing what have come to be known as some “green shoots” of a recovery—the possible bottoming-out of the American jobs market, a rise in forward-looking measures of activity in some 22 OECD countries—Mr Eades asked, “Is there still the real international drive behind the search for broader international principles, rules and regulations for keeping our world economy on a straighter, safer line? Or are we already thinking that we are heading for recovery so maybe we don’t need to spend so much time re-ordering the old economic ways as we thought?”

Mr Eades spoke of the urgency for the OECD to “prove its importance and usefulness in improving the economic workings of this world where it can. And to regain trust.”

Some of that trust slipped, recently, when the economic forecasts for which the organisation is renowned, proved horribly wrong. “It is critical to be seen to be working in areas where you are making a difference and getting it right.”

“Tackling corruption and bribery, and dismantling the unwanted effect of the tax havens”, while not traditionally considered to be part of the OECD’s remit, is, he said, “precisely what [the OECD] is doing.” He cited the OECD’s Anti-Bribery Convention and its principles of corporate governance as more evidence of the institution’s growing importance in these crucial fields.

In returning to OECD Forum 2009, Mr Eades asked what lies beyond the crisis. “Hopefully, a world which is Stronger, Cleaner and Fairer. It amounts to a re-thinking of the world economy,” he said. Making the economy stronger by reforming regulation,

strengthening corporate governance, and promoting innovation and trade; making it cleaner by promoting transparency and integrity, fighting corruption, tackling climate change, and building trust in globalisation (“Now there’s a challenge!” Mr Eades added.); making it fairer by boosting employment and social inclusion, providing education and healthcare, managing migration.

Mr Eades then gave the floor to **Han Seung-soo, Prime Minister of Korea**, who will chair the OECD’s Ministerial Council Meeting from tomorrow, Wednesday 24 June.

Mr Han said that he was “delighted to be back to renew his long-standing relationship with this organisation” which he described as an “invaluable institution for the global economy”.

He cited the “incontrovertible fact” that the world faces a two-fold challenge: a global financial crisis and climate change, both of which, he said, “require creative solutions”. “The cost of failure,” he said, “is incalculable.”

The road to recovery, Mr Han said, will be long, the journey arduous, and success is “contingent on all stakeholders doing their part.”

Climate change is “threatening the foundations of our survival”, he said, and the economic crisis is compounding the climate change problem. Mr Han cited frightening findings from the Intergovernmental Panel on Climate Change pointing to unsustainable rises in temperature and sea levels. Already, he noted, one billion people lack access to safe drinking water; 2.4 billion lack access to sanitation.

The prime minister then called on governments around the world to work together for a new “green growth” paradigm based on low-carbon economic development.

“In order to achieve synergy between energy security, climate change mitigation and sustainable development, we need to strengthen mechanisms for greater collaboration and cooperation,” he said.

Asserting the need for “a new and fresh policy framework,” Mr. Han cited Korea’s “new vision” of a “low-carbon, green-growth economy” with which, he said, the country hopes to kill three birds with one stone: create a new engine for higher growth, ensure environmental sustainability, and contribute to global efforts to fight climate change. “I believe that low-carbon, green growth can be a paradigm not only for Korea, but for the international community as a whole,” he said.

Mr Han noted that the impact of these crises is felt most by the most vulnerable in the world, and that “the cost of inaction by OECD countries would be incalculable.” He said the OECD should help to create stronger agreements to meet these challenges, and sees this year as a “turning point” in the history of the OECD.

Mr Han’s full speech is available [here](#).

MA, RJC