

Yashil IQTISODIYOT va TARAQQIYOT

Ijtimoiy, iqtisodiy, siyosiy, ilmiy, ommabop jurnal

7
2023



08.00.01 Iqtisodiyot nazariyasi
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7491
ISSN: 2992-8982



Yashil

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Ijtimoiy, iqtisodiy, siyosiy, ilmiy, ommabop jurnal

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Elektron nashr. 406 sahifa, 30-iyul, 2023-yil.

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Muassis: "Ma'rifat-print-media" MChJ

Hamkorlarimiz: Toshkent davlat iqtisodiyot universiteti,
O'ZR Tabiat resurslari vazirligi,
O'ZR Bosh prokuraturasi huzuridagi IJQK departamenti.

Jurnalning ilmiyligi:

"Yashil iqtisodiyot va taraqqiyot"
jurnali

O'zbekiston Respublikasi
Oliy ta'lim, fan va innovatsiyalar
vazirligi huzuridagi Oliy
attestatsiya komissiyasi
rayosatining
2023-yil 1-apreldagi 336/3-sonli
qarori bilan ro'yxatdan
o'tkazilgan.



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GREEN ECONOMY TRANSITION STRATEGY FOR UZBEKISTAN

Raekwon Chung

Chairman, Supervisory Committee for New Climate Innovation
Center at TSUE

A global race for green transition is intensifying. Countries are announcing Net Zero targets. This is not only to address the worsening climate crisis but also to compete in the global market which is getting more and more sensitive to the demands from climate and environment conscious business and consumers.

The Net Zero targets of Uzbekistan to improve 35% of the greenhouse gas emission per unit of GDP and 25% renewable energy share by 2030 are ambitious and strategic. Recent Presidential Decree for acceleration of renewable energy and energy-saving technologies is an excellent example of political leadership and commitment.

Success and failure of this green transition plan will be critical not only for reducing adverse climate risks for Central Asia already suffering from the harsh impacts of drastically changing climate but also for long term economic growth, job creation and future industrial competitiveness of Uzbekistan.

Here are the three points for the success of green transition.

First, the business and the consumers have to join the green transition as active participants. Strong political leadership and commitment by the Government are critical in promoting investment for the production of renewable energy such as solar and wind power. However, consuming and paying the cost of renewable energy and reducing carbon intensity of GDP cannot be done only by the Government alone. The business and the consumers have to share the responsibility of promoting green production and consumption. Green economy needs strong pull by the Government leadership. But it also has to be pushed by the business and the consumers. They should no longer be left out as bystanders.

Second, the cost of carbon emission has to be internalized into the market price of fossil fuel energy. We can no longer continue ignoring the cost of carbon from fossil energy. Free market is treating carbon as free goods. Carbon free future will not be possible as long as we treat carbon as free goods.

The process of accepting the fact that we have to pay the cost of carbon will be painful in the short run. This process will not be easy. But if we can convince that the transition to green economy will in the long run could promote even higher economic growth which is green and inclusive and could create better jobs, then the business and people could be willing to accept the short-term cost and burden.

Third, innovative economic and social policy options that could engage the business and the consumers as active participants have to be developed. Technological innovation is essential and critical. But to maximize the impact of technological innovations, it has to go hand in hand with economic and social policy innovations. The core of economic and social policy innovations for green economy is gradually internalizing the cost of carbon into the market price of fossil energy without incurring too much burden on the industry and the livelihood of the people while stimulating the development of green market and business.

The very first innovative policy option that could be tried is the <Green Energy Price System> for green energy, product and services. In Germany, they sell green electricity and green train ticket at higher price for those who want to consume and travel by green electricity without emitting carbon. This is a voluntary system that gives an option only for those green consumers who want to consume green energy and products even though they are priced higher than fossil energy products. The extra payments through the <Green Energy Price System> are used to buy renewable energy at a higher price than fossil energy.



<Green Energy Price System> can be more effective if combined with an innovative social policy that encourages voluntary <Me First Carbon Pay> social campaign. People concerned about climate crisis should be encouraged to unite and initiate a voluntary campaign to use green energy and products by paying green price. Instead of blaming the Government and the business for not taking strong climate action, paying and consuming green energy will have an immediate impact in reducing carbon intensity of GDP.

The number of green consumers in Uzbekistan may not be as many as in Germany. But in any society, there are certain number of green consumers concerned about climate crisis and environment. Most of the young generation listening to my lectures whether in Tashkent, Astana, Moscow, Budapest and Seoul were very much concerned about climate change and expressed their willingness to join voluntary <Me First Carbon Pay> campaign. Those young people frustrated about the fact that there is no option for them to use green energy welcomed the opportunity to be able to pay and consume green energy for peace of their mind.

In the beginning, actual number of green consumers who pay <Green Energy Price> may be small. But they could slowly inspire the rest of the society to join if social recognition by the media and social education could raise the awareness of the general public. Dr. Matolcsy Gyorgy, Governor of the Central Bank of Hungary told me that "Even small fraction of green consumers as low as 5% could change the whole society." Research team members of <New Climate Innovation: NCI> Center recently established at the Tashkent State University of Economics promised me that they will initiate the first <Me First Carbon Pay> campaign in Uzbekistan. I am deeply impressed by their passion and commitment.

When I first pioneered the paradigm of Green Growth in 2005 as director of UN ESCAP, many developing country policy makers asked whether developing countries without much money and technology can pursue green growth. My answer was always <Yes, if you could apply innovative economic and social policy options.>

If green transition is only about mobilizing money and technology, countries like Uzbekistan will have a difficulty in competing with rich countries that have a lot more money and technologies. Luckily green transition is not only about money and technology but also about applying innovative economic and social policies to promote green production and consumption. These innovative policies could create new market and business for green products and services that could compete in the global market. This is why green transition is not just an environmental strategy but also an industrial strategy for future competitiveness, economic growth and job creation.

There are many other innovative policy options for green transition. Some of them are 1) Ecological Tax Reform<ETR>, shifting tax base from income to carbon by reducing income tax and increasing carbon tax; 2) Shadow Price of Carbon, applying carbon price in major investment decisions to promote investment in green infrastructure such as public transport; 3) Waste To Energy<WTE> recovering energy from waste as 4 ton of waste is equal to 1 ton of oil. WTE can solve the problems of garbage dumping, power shortage and renewable energy production all at once.

I do highly appreciate the leadership of Dr. Sharipov Kongratbay, rector of TSUE, who took immediate action to open up New Climate Innovation<NCI> Center to pioneer the development of innovative economic and social policy options for green transition of Uzbekistan.

The first innovative project I would like to initiate from NCI is to convert cotton field into solar field for production of solar energy and save and release river water to flow to refill up Aral Sea. Solar field can generate carbon credit and green energy that could be used to run electric trolley buses that could reduce air pollution in the cities. Cotton farmers could be provided with the decent jobs as manager of solar field. I am confident that my dream of refilling up Aral Sea, increasing solar power production, providing decent jobs for the farmers and reducing urban air pollution all at once could come true in the near future if we are all united for common purpose.

I would like to express my sincere appreciation to Dr. Ibrokhim Y. Abdurakhmonov, Minister of Education, Science and Innovation who immediately expressed his willingness to support New Climate Innovation Center at TSUE. My special thanks also go to Mr. Olimjon Tuychiev, Head of Innovative Development Agency who deeply sympathized with my ideas and encouraged me to write this article.

Yashil

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Ijtimoiy, iqtisodiy, siyosiy, ilmiy, ommabop jurnal

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2023. № 7

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Litsenziya raqami: №046523. PNFL: 30407832680027



Manzilimiz: Toshkent shahar, Mirzo Ulug'bek tumani
Kumushkon ko'chasi 26-uy.