

# Energy Transition and Carbon Pricing Newsletter

Issue No.3 (May - Jun 2019)

Dear readers,

We would like to welcome you to the third issue of the Energy Transition and Carbon Pricing Project Newsletter, aiming to provide you with ongoing activities and the progress of our Project. In April, we participated in the C20 held in Tokyo, the summit for civil society members from various fields of work to gather their voices and feed into the G20 outcome document. During the summit, we communicated with several Japanese environmental NGOs and researchers as well as new potential organizations met on C20, deeply introducing the project and discussing the current energy and climate policy in each country. Additionally, we visited several professors with expertise in energy transition and carbon pricing, to exchange thoughts and discuss potential cooperations. Furthermore, we will visit potential partners in South Korea in early July and visit Mongolian organizations working on energy and environment policy in August.

For more detailed information about project progress, please browse our newly launched Project webpage: <http://en.reei.org.cn/ETCP>.

Rock Environment and Energy Institute  
China Association for NGO Cooperation

## HIGHLIGHTS

### • Latest News

#### ***Energy Transition:***

- How China's Belt and Road Initiative could lead Vietnam away from renewable energy and towards coal;
- South Korea fires up on renewables, to close more coal plants

#### ***Carbon Pricing:***

- China: regions to submit lists of power plants for national ETS;
- UPDATE 1 - South African carbon tax finally becomes law

### • Publications

- State and Trends of Carbon Pricing 2019, World Bank
- Renewables Global Status Report 2019, REN21

### • Upcoming Events

- Asia Pacific Climate Week, 02-06 September, Shenzhen, China

## LATEST NEWS

### How China's Belt and Road Initiative could lead Vietnam away from renewable energy and towards coal

As Beijing continues to shut down its domestic coal-fired power plants and shift towards cleaner renewable energy sources, its energy companies are looking overseas for profits, bringing promises of Belt and Road Initiative funding to lesser-developed countries and helping those governments build coal-fired power plants.

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### South Korea fires up on renewables, to close more coal plants

Facing choking smog in its major cities and under pressure to meet emission reduction targets, the world's fourth-biggest coal importer is expected to accelerate targets for green energy in an updated 15-year energy plan later this year. The 2019 energy plan is expected to reflect the push for even more renewables and more gas-fired power at the expense of coal.

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### China: regions to submit lists of power plants for national ETS

On 27 May 2019, the Chinese Ministry of Ecology and Environment (MEE) issued a notice (Chinese) to regional governments to submit lists of power plants that meet the threshold for inclusion in the national ETS. This marks another key step to prepare for the launch of the national ETS .

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### How does ASEAN coal sector look in the first quarter of 2019?

Coal plays an important role in fuelling Association of Southeast Asian Nations (ASEAN) energy demand, not only in the Member States that still have a lot of coal reserves like Indonesia and Vietnam, but also in their neighbouring countries, which for energy security reasons, diversify their supply largely with coal, like Malaysia, the Philippines, and Thailand.

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### Tokyo sets targets for 2020-24, expands low-carbon incentives

The Tokyo Metropolitan Government (TMG) has finalized regulations for its third compliance period (2020-2024) of its cap-and-trade program, including an expansion of options to reduce compliance obligations through entities' use of low-carbon energy. The regulations were finalized 29 March 2019 and made publicly available in May.

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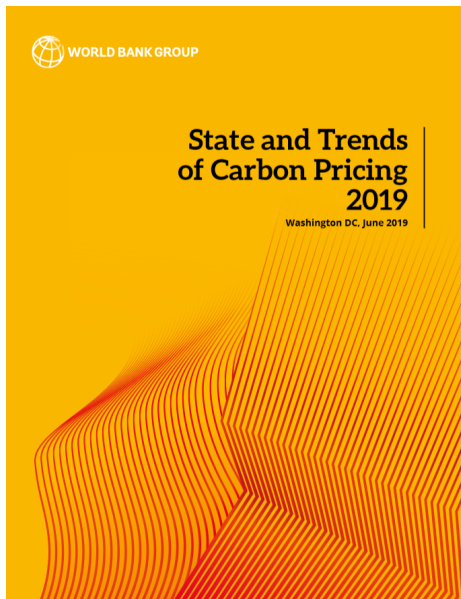
### UPDATE 1 - South African carbon tax finally becomes law

South Africa's long-delayed carbon tax has been enshrined in law, as one of the continent's worst polluters transitions to lower emissions in its efforts to meet agreements on global climate change. The first phase of the tax is from June 1 to December 2022, with a tax rate of 120 rand (\$8.34) per tonne of carbon dioxide equivalent.

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## PUBLICATIONS



### **State and Trends of Carbon Pricing 2019, World Bank**

Every year this report presents the latest developments in carbon pricing around the world. Every year the impacts of climate change feel more immediate and daunting, this year even more so than usual as extreme weather and numerous scientific reports have started screaming at us. Overall, while we see some encouraging trends, action on carbon pricing is nowhere near where it should be: it still covers only a small part of global emissions at prices too low to significantly reduce emissions.

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### **Renewable Power Generation Costs in 2018, International Renewable Energy Agency (IRENA)**

The costs for renewable energy technologies reached new lows again last year. Solar and wind power have emerged as the most affordable power source for many locations and markets, with cost reductions set to continue into the next decade. IRENA has tracked and analysed the cost evolution of renewable power since 2012. Combining the latest data with global coverage and a transparent methodology has helped to shed light on the accelerating momentum of renewables.

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### **Renewables Global Status Report 2019, REN21**

The Renewables Global Status Report (GSR) 2019, released annually by the Renewable Energy Policy Network for the 21st Century (REN21, a think tank), digs into the growth rates of various energy sources, the flows of clean energy investment, and the world's progress on its sustainability goals. The underlying data and information in the GSR 2019 show that an array of opportunities exist to extend the benefits of the energy transition throughout the economy.

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## UPCOMING EVENTS

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### 11th International Exergy, Energy and Environment Symposium

14-18 July | Chennai, India

### 2019 Environmental Science and Climate Change Conference

10-11 September | Singapore

### Congress of the East Asian Association of Environmental and Resource Economics

02-04 August | Beijing, China

### International Renewable Energy Conference

23-26 October | Seoul, South Korea

### 7th World Congress on Earth and Environmental Science

21-22 August | Singapore

### Asia Pacific Climate Week

02-06 September | Shenzhen, China



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