

SNUAC Brown Bag Seminar Series, Fall 2023

Leveraging Carbon Trading for Sustainable Development in Africa: A Win-Win Partnership with Korea

As African nations seek to break free from traditional aid dependency and chart a course toward sustainable development, carbon trading emerges as a strategic avenue. This presentation explores the developments in Africa's carbon markets and outlines a proposal for how African nations can leverage carbon trading to foster economic growth and environmental sustainability, and how aid donors, exemplified by Korea, can play a pivotal role in establishing a mutually beneficial partnership.

Traditional aid to Africa, despite well-intentioned efforts, has faced challenges in delivering sustainable and transformative outcomes. The dependency on aid often perpetuates a cycle of reliance without fostering economic autonomy. In contrast, carbon trading emerges as a potential solution to reshape Africa's development trajectory. Carbon trading provides a market-driven mechanism where nations can monetize their efforts in reducing carbon emissions and embracing sustainable practices. This model incentivizes environmentally conscious initiatives, such as renewable energy projects, afforestation, and waste management, allowing African countries to generate revenue through the sale of carbon credits. By shifting the focus from aid dependence to market-driven sustainability, carbon trading presents a dynamic approach that aligns economic growth with environmental stewardship, offering the potential for a more self-sufficient and resilient path to development.

The presentation advocates for a symbiotic relationship between African nations and aid donors like Korea, where financial support, technology transfer, and capacity building create a conducive environment for successful carbon trading initiatives. This partnership envisions a win-win scenario, propelling Africa towards sustainable development while advancing Korea's commitment to global environmental stewardship.

Kent Kamasumba is a Visiting Scholar at the Seoul National University Asia Center (SNUAC)-Africa Center. As a Doctoral Graduate from the Graduate School of International Studies, Seoul National University, his research expands from East Asia – Africa Relations with focus on Foreign Aid flows, to Global Governance and Sustainable Development. He continuously collaborates in research with United Nations Economic Commission for Africa (Southern Africa Office), and the Zambia National Commission for UNESCO. In the field of Sustainability, Dr. Kamasumba is currently an ESG consultant for a Korean Global Shipping Company Specialized in Energy Transportation. As a Sustainable Development advocate, Dr. Kent Kamasumba is a founder and Executive Director of Bridge of Hope Foundation, a Zambian NGO whose vision is a sustainable world of networking communities.

Date & Time: December 19, 2023 (Tuesday), 12:00-13:00

Place: SNUAC Room 304 (3rd Floor)