



Republic of the Philippines
DEPARTMENT OF FINANCE

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MESSAGE

I commend the Climate Change Commission for spearheading this year's activities in observance of the Global Warming and Climate Change Consciousness Week.

During the COP26 meeting, the Philippines has shifted global discussions on climate change from focusing on general scientific findings to undertaking practical actions that may immediately be undertaken on the ground. This signals a transition from merely a dispersed discussion on climate change to a more focused negotiation on climate finance.

The Philippines also championed climate justice. We urged the Western economies responsible for bringing the whole world to this predicament to deliver on their promise to help fund adaptation and mitigation efforts. We emphasized, however, that the Philippines will not wait for the Western nations to get their act together. We are moving ahead with the implementation of actual projects on the ground to enable us to meet our commitments.

With the Philippines' demand for climate justice and climate finance, we are hopeful that the time for what Greta Thunberg called the "blah-blah-blah" and empty promises to deal with this global crisis is now over. The countries of the world must work together to translate their pledges to concrete, equitable climate action.

In the case of the Philippines, we boldly committed to reducing greenhouse gas emissions by 75 percent over the next decade despite only contributing 0.3 percent to total global emissions. We have put together a group of Filipino experts from all corners of the Philippines to engage Filipinos in climate-vulnerable communities and prepare them to execute localized action plans.

We have drawn up a Sustainable Finance Roadmap to help orchestrate public and private sector efforts to green our economy. We are now finalizing a sustainable finance framework for the issuance of our first-ever sovereign green bonds. Along with the Asian Development Bank and Indonesia, we have initiated an energy transition mechanism that will accelerate our shift from coal to clean energy. We are likewise pushing for a law banning single-use plastics to curb marine pollution.

Global Warming and Climate Change Consciousness Week

A handwritten signature in black ink, appearing to be the initials "AF" or similar, written in a stylized, cursive font.

Over the next few years, we will see more orchestrated actions on the ground to ensure the resiliency of our local communities. We need to keep our people informed of all of these initiatives and encourage them to be part of our whole-of-nation approach to save the planet.

I trust that the Climate Change Commission will be at the forefront of these real efforts to shield future generations from the catastrophic effects of the climate crisis.


CARLOS G. DOMINGUEZ

Secretary of Finance

Official Representative of the Chairperson to the
Climate Change Commission



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