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ABS CBN

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BUSINESS WORLD

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By: Miguel Hanz L. Antivola

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ECO BUSINESS

[Opinion] Developing countries need debt relief to act on climate change
By: Vera Songwe and Ishac Diwan

If developing economies found it hard to manage their debts in 2023, they are likely to face even more formidable challenges this year. Though most possess relatively small debt stocks and are not considered insolvent, many are in dire need of liquidity. As long as this remains true, they will struggle not only to manage their debts, but also to invest in the green transition.

[Opinion] Rich countries must compensate the Global South for biodiversity loss
By: Dilys Roe

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FINANCIAL TIMES

EU climate chief rebuts business fears that green policies hit competitiveness
By: Alice Hancock

The EU’s climate chief has warned the bloc must not be lured into a “false narrative” that action against global warming is undermining the competitiveness of European businesses, as Brussels fights a backlash against its ambitious environmental laws.

PHILIPPINE INFORMATION AGENCY

P100M Korean greenhouses in Bukidnon empower farmers, spark bounty harvest
By: Ruby Leonora Balistoy

The unveiling of P100 million Korean government greenhouse technology in Bukidnon marks a breakthrough in agriculture, sparks a bounty harvest, and improves farming techniques among the province's high-value crop farmers.

SUNSTAR

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Information and Knowledge Management Division

ABS CBN

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Researchers of China's 40th Antarctic expedition team have detected changes in the population and distribution of two penguin species on Adelaide Island, as rising global temperatures impact the fate of the flightless birds.

The Chinese researchers have been implementing field surveys on the Adelaide Island this month, and the data they collected showed that the population of Adelie penguins has dropped sharply in recent years, leaving just 200 nests of them on the island.

By contrast, the number of nests of Gentoo penguins on the island has risen to 8,000.

"We can see that typically, penguins either gather to form a small breeding group like this or a bigger and extensive one. We can just count the populations of the small breeding groups, but when it comes to the bigger ones, we need drones to help with the counting," said Zhao Kai, a doctor with the Ministry of Education's Key Laboratory for Biodiversity Science and Ecological Engineering in Beijing, while explaining the field surveys on the Adelaide Island with photos.

Chinese researchers said that Adelie penguins live in the colder regions closer to the South Pole, while the Gentoo penguins are predominantly found in the warmer, sub-antarctic region, where the year-round temperature averages around five degrees Celsius.

BUSINESS WORLD

Climate change activists aim soup at Mona Lisa in Paris Louvre

Two climate change activists hurled soup at the protective glass in front of the world-famous Mona Lisa painting in Paris' Louvre museum on Sunday.

Video footage showed two women flinging red soup at Leonard da Vinci's masterpiece, to gasps from onlookers.

"What is more important? Art or the right to have a healthy and sustainable food system?" shouted the activists, speaking in French. They had ducked under a security barrier to get as close as they could to the painting and were led away by Louvre security guards.

The activists represented the French organization Riposte Alimentaire (Food Response), which issued a statement saying the protest sought to highlight the need to protect the environment and sources of food.

In recent years, many activists have targeted art to raise awareness about climate change.

The glass in front of the Mona Lisa was smothered in cream in a protest in May 2022.

Other attempts have included throwing soup at Vincent Van Gogh's Sunflowers at London's National Gallery in October 2022, and in the following month campaigners glued themselves to Goya paintings in Madrid's Prado museum.

Cost, complexity remain barriers to green buildings in the Philippines

By: Miguel Hanz L. Antivola

Cost and complexity remain the biggest barriers to the uptake of green buildings in the Philippines, according to the lead of the International Finance Corp.'s (IFC) climate business in the country.

"There is an additional cost to building green. For a lot of developers that we work with at the World Bank Group, many are in the low-income segment… This level of the market is more price-sensitive," Angelo Tan, country lead for IFC's climate business, said during the BusinessWorld Insights and Project KaLIKHAsan forum on The Shift to Green Development at Seda Manila Bay on Jan. 26.

Developers also have to deal with the additional costs of securing green certifications for their projects.

"Why do you need to certify? We want to avoid greenwashing. We don't want a developer to just say a building is green without third-party validation… You may save a lot on green measures but there is an additional cost to verifying," Mr. Tan said.

EDGE (Excellence in Design for Greater Efficiencies) is a green building standard and certification developed by IFC, a member of the World Bank Group. There are currently 41 EDGE-certified projects in the Philippines, primarily in low-cost housing.

"The cost of certifying a project with EDGE is never more than $9,000 for residential," Mr. Tan said, adding that this is the cheapest green building rating system in terms of cost.

Other green building rating systems include Leadership in Energy and Environmental Design and the Philippine Green Building Council's Building for Ecologically Responsive Design Excellence.

In terms of complexity, Mr. Tan noted that green buildings require more technical expertise which may discourage smaller developers from pursuing such projects.

Gie L. Garcia, co-managing director and chief sustainability officer at NEO, noted that the limited supply of renewable energy is another barrier to the wider adoption of EDGE Zero Carbon buildings in the country.

NEO's real estate portfolio in the Philippines is the world's first to have secured EDGE Zero Carbon certification. An EDGE Zero Carbon certification means the project is carbon neutral, with 100% energy savings achieved through re-newables or carbon offsets, 20% savings in water and 40% energy savings onsite.

“There is a scarcity of renewable power in the Philippines. You cannot jump into that [immediately]… You optimize whatever you have,” Ms. Garcia said during a separate panel discussion on green buildings.

Mr. Tan said sustainable real estate is urgently needed in the Philippines given its growing greenhouse gas emissions and vulnerability to disasters.

The Philippines has the highest disaster risk among 193 countries, according to the WorldRiskIndex 2023 report by Bündnis Entwicklung Hilft.

However, the country jumped six spots to 6th out of 67 countries in the Climate Change Performance Index 2024 report by the Germanwatch, the NewClimate Institute, and the Climate Action Network. The country outperformed its peers in the Asia-Pacific region with an overall score of 70.70, the highest in the region.

“This is something we need to cheer for and support,” Mr. Tan said on continuing the integration of environmental advocacies in real estate.

As its outlook for the next five years, the IFC is keen on private partnerships for developing net zero buildings in the residential, industrial, and hospitality sectors.

GREEN DEMAND

David Leechiu, chief executive officer of Leechiu Property Consultants, Inc., said the demand for green office buildings is mainly driven by multinational companies.

“It’s really being driven by the multinational companies and the office sector because they have to cater to the demands of their tenants,” he said during the panel discussion on the “Backbone of Green Buildings.”

Mr. Leechiu noted that only 50% of the tenants would require that their office building is green certified.

“In my thirty years of doing leasing for tenants and landlords, they will never pay a [premium] price for a green building,” he said.

Ms. Garcia noted the need for developers to comply with the National Building Code before going into green development. This is given the practice of retrofitting, or adding and restrengthening properties for efficiency, that is seen as a more viable option among developers.

“The problem with most of the developers right now is they don’t have enough manpower that actually know how to go beyond just spending capital expense into retrofitting,” she said.

“Not all retrofitting works for the property, and for all you know, you don’t need to spend money to innovate,” she added.

Mr. Leechiu noted that the government should just keep its regulations “simple and practical,” enforce existing laws and implement better sewage treatment and waste management systems.

“You really have to believe in it, want to have it, and do it,” Alexis L. Ortiga, vice-president at SM Prime Commercial Properties Group, said.

“It’s important that we have a strict framework that the industry uses to comply and ensure the public that we have green buildings,” Mr. Ortiga noted on the vital role of third-party certification to combat greenwashing.

Jolan Formalejo, vice-president for inventory generation at Aboitiz InfraCapital Economic Estates, also noted the economic benefits of green building adoption.

“By producing these buildings, we elevate quality of life and also attract more investors because this is aligned with what the rest of the world is doing,” he said.

Mr. Formalejo said developers should make a continuous effort to integrate green values in corporate goals and have a dedicated team to sustain this.

“We have one chance to construct these buildings, so let’s do it right,” he said.

ECO BUSINESS

[[Opinion] Developing countries need debt relief to act on climate change]()
By: Vera Songwe and Ishac Diwan

If developing economies found it hard to manage their debts in 2023, they are likely to face even more formidable challenges this year. Though most possess relatively small debt stocks and are not considered insolvent, many are in dire need of liquidity. As long as this remains true, they will struggle not only to manage their debts, but also to invest in the green transition.

Developing economies have faced a series of external shocks in recent years, including the Covid-19 pandemic, war-related disruptions of food and energy supply chains, and an uptick in global inflation. Moreover, their access to capital markets has been curtailed, preventing them from rolling over maturing loans, as they would do in normal times.

As a result, countries have been forced to channel a large share of their tax and export revenues to service their debt, avoiding default at the cost of priorities like infrastructure investment, social-welfare programs, and climate action.

The outlook for these countries is likely to worsen in the next few years. According to estimates by the Finance for Development Lab (FDL), large debt payments are coming due in 2024 and 2026 for at least 20 low- and lower-middle-income countries. As countries hit this “debt wall,” their already fragile fiscal positions will deteriorate further. This does not bode well for climate action.

Climate change is not some distant menace; its effects are already being felt worldwide, especially in climate-vulnerable developing economies. But international summits on the topic last year sent a disappointing message: while developed economies pledged to increase climate financing by 2030, developing-economy policymakers are struggling against severe fiscal constraints.

With medium-term strategies being used to address a short-term threat, developing and emerging economies have been expressing frustration, including at the Summit for a New Global Financing Pact that was held in Paris last June.

Multilateral development banks can provide an essential lifeline, but their capacity would have to be strengthened – and quickly. According to World Bank data, the new concessional loans the world’s poorest countries received from MDBs in 2022 were smaller than these countries’ debt-service payments, a large share of which went to private and bilateral creditors.

Increasing capital flight from the developing world – driven not least by monetary tightening in advanced economies – will intensify the needs of illiquid lower-income countries.

If nothing is done to help countries facing liquidity crises, the world will risk a wave of destabilising debt defaults, and progress on the green transition will be severely undermined, with catastrophic implications for the entire world.

But it is not only a matter of financial capacity. MDBs have so far been inconsistent, at best, when it comes to supporting countries struggling to repay their debts.

For example, both Kenya and Ethiopia have been under pressure to repay their private and Chinese creditors, which are now collecting more in debt-service payments than they are providing in new loans. But only Kenya received enough support from the International Monetary Fund, the World Bank, and others to refinance its debt that is maturing this year.

By contrast, assistance to Ethiopia has declined in recent years. As a result, Ethiopia recently defaulted on its external debt, even though it amounts to just 25 per cent of GDP. While the Kenya approach is not the solution – providing similar levels of support to all illiquid countries would require a tripling of MDB flows – this is clearly unacceptable.

A better approach would focus on closing the gap between short-term debt concerns and long-term investment needs, by unlocking net-positive inflows for countries facing liquidity constraints. As the FDL has proposed, an agreement among debtors, creditors, and MDBs to permit countries to reschedule debts coming due – delaying maturities by 5-10 years – would create fiscal space for climate-friendly investments, financed by MDBs.

For this liquidity bridge to work, MDBs would have to accelerate progress on implementing existing reform plans and increase funding substantially, while the IMF helps manage debt-rollover risks.

Importantly, private and bilateral creditors would have to agree to the rescheduling. That is why, compared to the Debt Service Suspension Initiative that the G20 introduced in 2020, the proposal includes stronger incentives for private-sector creditors to participate, in addition to longer time horizons.

There are good reasons to believe that creditors can be convinced to join the program voluntarily. It is, after all, in their best interest to remain invested in solvent countries with strong growth prospects; no one benefits from debt crises like those that have ensnared Zambia and Sri Lanka. In any case, creditors would continue receiving interest payments, and as global interest rates fall and economic-growth prospects improve in the coming years, debtors may well be able to return to capital markets and resume repayment of the principal.

Shaping a workable blueprint along these lines is a task for upcoming international gatherings, such as the G20 summit in Brazil later this year. Logistical and financial coordination will be needed to ensure sufficient liquidity. Coordination among the IMF, the World Bank, and regional development banks will also be essential to ensure that participating debtor countries pursue investments that genuinely support green growth.

If nothing is done to help countries facing liquidity crises, the world will risk a wave of destabilising debt defaults, and progress on the green transition will be severely undermined, with catastrophic implications for the entire world. Because promising solutions like the liquidity bridge can prevent such outcomes, they deserve broad global support.

[Opinion] Rich countries must compensate the Global South for biodiversity loss

By: Dilys Roe

"Biodiversity loss" is such an abstract term that it can be hard to relate to real life. Most people have never seen one of the iconic animals often used to illustrate it, like polar bears.

But for millions of people globally, biodiversity loss means the continuing disappearance of natural resources and systems they rely on to live. This creeping crisis is caused by many factors including climate change, but the main culprits are habitat destruction and over-exploitation.

This is a consumption problem. And the effects are felt most by poorer people in the Global South.

The rich world's insatiable appetite for beef drives deforestation in the tropics on a vast scale, both through farming cows and growing animal feed. Along with demand for timber and other crops, this has stripped resources and income from people in Latin America.

Elsewhere, Europeans' demand for fish found in west African coastal seas is contributing to unemployment, poor health and poverty. Communities throughout that region rely on fishing for income and food.

As complex ecosystems are disrupted, local people lose access to food and become more vulnerable to illness. And because diverse habitats are more resilient, their vulnerability to the effects of climate change increases as biodiversity declines.

At COP28 UN climate talks in Dubai, a loss and damage fund was set up to compensate poorer nations for the destruction wrought by climate change which they did not cause. This includes non-economic categories like ecosystem decline, but only where it's linked to climate change. There is no similar mechanism for the direct consequences of unsustainable consumption.

Biodiversity sustains the flow of vital resources like food and water which support economies. It is also intimately connected with community values and promotes natural resilience in the face of challenges like climate change.

It might be argued that, unlike climate change, trade agreements for commodities that damage biodiversity have been entered into willingly by the affected nations and so they must share responsibility. However, this ignores the far greater negotiating power wielded by rich-world trading partners – an imbalance which often has its origins in the colonial era and, in any case, exists in an economic system constructed by wealthy former colonial powers.

The same disparity exists between small-scale producers and powerful multinational corporations. There is injustice here, and the ecosystems which have been ransacked to feed the lifestyles of comparatively wealthy consumers must be restored.

It is time for the rich world to admit the effects of its purchasing habits on biodiversity in the countries it exploits, and the knock-on effects for marginalised communities. There is a clear case for the introduction of a “consumer pays” principle for international trade, to account for the true cost of consumption.

The mechanics of what a “consumer pays fund” might look like – meaning who would benefit and make decisions – requires careful thought. Ensuring funds reach the local level is vital. This year’s UN biodiversity COP, which is being held in Colombia in October, would be a perfect time to begin the multilateral conversation about reversing the injustice of biodiversity loss.

Biodiversity sustains the flow of vital resources like food and water which support economies. It is also intimately connected with community values and promotes natural resilience in the face of challenges like climate change.

Goods and services can be produced more efficiently and securely in diverse ecosystems. For example, species-rich native tree plantations offer similar or even higher productivity for logging than monocultures, according to a 2018 study in the Science journal.

Acting to halt the degradation of recent decades will pay dividends in the long run. To begin that process, it’s vital we start talking about who pays now – and who gets paid.

FINANCIAL TIMES

EU climate chief rebuts business fears that green policies hit competitiveness
By: Alice Hancock

The EU's climate chief has warned the bloc must not be lured into a "false narrative" that action against global warming is undermining the competitiveness of European businesses, as Brussels fights a backlash against its ambitious environmental laws.

Speaking to the Financial Times ahead of the February 6 announcement of a new EU plan for cutting greenhouse gas emissions by 2040, climate commissioner Wopke Hoekstra said that despite "significant worries" from industry, he was "absolutely convinced" Europe could continue to have a "world class, second to none, business environment".

"We need to stand on two legs: one leg is climate action, the other leg is the just transition, competitiveness and a thriving business community, because both are needed," said the Dutch politician. The EU should not "be lured into the false narrative that you can only have one or the other", he added.

Brussels intends to propose that the EU should cut emissions by 90 per cent by 2040, compared with 1990 levels, according to drafts of the document seen by the Financial Times.

In 2019, following a wave of green sentiment, the EU set out one of the world's most ambitious climate policies with its Green Deal climate law. It committed the bloc to reaching net zero emissions by 2050 through a near-total overhaul of its economy.

But the picture has since changed dramatically as the bloc battled the repercussions of Covid-19, the war in Ukraine, a gas supply crisis and competition from vast subsidy schemes for clean technologies in the US and China.

The burden of environmental regulation has prompted widespread protests from farmers in France, Germany, Poland, Romania and Belgium in recent weeks, and criticism from rightwing politicians ahead of EU-wide elections in June. Industrialists, still struggling with the effects of 2022's energy crisis, said EU targets and bureaucracy were holding up investment and innovation.

The 2040 target is intended as a waymarker on the bloc's path to net zero and a guide to setting an EU-wide Nationally Determined Contribution — the measure by which countries report their efforts on cutting emissions to the UN — for 2035. It must be formally proposed and agreed by the bloc's 27 governments before becoming law.

Countries including Germany, France and Spain have said that they would back an ambitious climate goal for 2040. But the EU's scientific advisory board said in a report this month that the bloc needed to more than double its current rate of emissions reductions if it was to meet an existing 55 per cent target by 2030.

Such a transformation of the bloc's economy will require vast investment, the European Commission has said. It estimated that a 90 per cent emissions cut could require investment of €1.5tn annually, according to a draft assessment.

The investment figures are given in current prices.

Hoekstra acknowledged that the transition had already inflicted "heavy change" on industries and would continue to do so for the foreseeable future. "That is in both a geopolitical and a business climate that will continue to be uncertain and disruptive," he said.

Linda Kalcher, executive director of Brussels-based think-tank Strategic Perspectives, said such high levels of investment might "cause concerns and unease in member states", especially those with smaller economies.

"The rewards are evident though: greater energy security, industrial competitiveness and more affordable electricity," she added, noting that EU countries spent €400bn on gas imports alone in 2022. "Manufacturing green technologies in the EU doesn't only help compete with the US and China, it can also reindustrialise regions that face multiple transitions."

Critics of the impact on industry of the EU's environmental regulations also question the effort the bloc is putting into cutting emissions, which account for 7 per cent of the global total compared with about 13 per cent from the US and nearly 30 per cent from China.

Hoekstra said one of the "most effective" things the bloc could do would be to help other countries create carbon markets akin to the EU's that forced polluters to pay for their emissions.

"It is an illusion to think, as with any global problem, that if you solve it in your own continent you are there," he said. "If we don't manage to drive down the other 93 per cent [of emissions], climate change will still happen, because climate change is indiscriminate. It happens north, south, east and west."

PHILIPPINE INFORMATION AGENCY

P100M Korean greenhouses in Bukidnon empower farmers, spark bounty harvest
By: Ruby Leonora Balistoy

The unveiling of P100 million Korean government greenhouse technology in Bukidnon marks a breakthrough in agriculture, sparks a bounty harvest, and improves farming techniques among the province's high-value crop farmers.

Packed with Korean tech, South Korea's Ministry of Agriculture, Food, and Rural Affairs (MAFRA) donated the multimillion greenhouses to the Department of Agriculture in Region 10 (DA-10) to demonstrate effective methods for growing strawberries, cherry tomatoes, potatoes, leafy vegetables, and high-priced crops in Philippine soil.

In a strawberry farm tour following the turnover ceremony at Northern Mindanao Agricultural Crops and Livestock Research Complex in Dalwangan, Malaybalay City, last December, An Jae-rok, executive director of the Korean Agency of Education, Promotion, and Information Service in Food, Agriculture, Forestry, and Fisheries presented how MAFRA's Smart farm system gives farmers remote control over their greenhouses.

"In Smart Greenhouse, data is collected daily inside and outside the facility. There are sensors inside to check the amount of carbon dioxide, temperature, and air humidity. There are also sensors outside the greenhouse to check the rainfall, temperature, wind direction, and velocity," he said.

Jae-rok said farmers need not worry anymore about the unpredictable weather and the backbreaking labor because farmers can easily monitor and adjust greenhouse conditions manually or remotely using the Smart Farm Mobile App with internet connectivity.

"This is unique. It gives us a chance to dream bigger, heaps of perfectly ripened strawberries at a time," said Joel Rivera, a greenhouse farm adopter and red bell pepper farmer from Bukidnon, as he looked at the vibrant plants inside the facility.

Compared to traditional methods, which usually rely on manual labor and simple controls, greenhouses use modern irrigation and automation systems such as complex environment control and growth development information.

Finding new ways to produce more food

Cora Dumayaca, technical director for research and regulations for DA-Northern Mindanao, said the newly introduced greenhouse technology aims to provide innovative planting to increase productivity and ensure higher profits for Filipino farmers.

"It's not just technology. It's empowerment. This high-tech farming also combats climate change worries. Imagine vibrant strawberries thriving alongside climate-resistant leafy greens–that's the future the government is building," Dumayaca said.

She explained that Northern Mindanao's agriculture department shared nearly 30 percent, while Korea's MAFRA granted more than 70 percent of the project's total cost.

Dumayaca reported that they had trained 70 Bukidnon farmers, extensionists, and other farmer organizations in nearby provinces on sustainable smart agriculture covering strawberries, cherry tomatoes, leafy vegetables, and potatoes.

"The project went beyond equipping 11 greenhouses with advanced technology. These serve as training hubs and show windows, crafting a Package of Technology (POT) as a roadmap for farmers to boost production through precision agriculture. The DA aims to inspire the next generation to adopt modern farming methods," she added.

Yong Ho Jung, Korea's director for international cooperation of MAFRA, said that by establishing smart farms in the Philippines, they have transferred proven Korean-style farm technologies adaptive to the Philippine climate.

"I thanked the Philippine government for its cooperation and interest in the project. These greenhouses mark MAFRA's first Official Development Assistance (ODA) program on smart agriculture—a testament to the enduring friendship between the two countries. We hope that our collaboration in agri-technology will help to modernize and develop the agro-industry sector through knowledge exchange, as outlined in the Philippine Development Plan 2023-2028, as well as the nationwide dissemination of smart farming in the Philippines," Jung said.

Korea's Smart Greenhouses at NMACLRC in Dalwangan, Malaybalay, was launched on April 1, 2022, with 11 state-of-the-art greenhouses across 4,250 square meter fields. Inside, rows of fruit-bearing strawberries and cherry tomatoes, including vibrant leafy greens and potatoes, flourish in precision-designed gardens.

With the ability to produce off-season crops year-round, the DA considers the project a step towards achieving self-sufficiency for the country.

SUNSTAR

New direction needed for PH renewable energy sector to be at pace with urgency of climate emergency

THE Responsible Energy Initiative Philippines (REI Philippines) was officially launched on January 26, 2024 on the inaugural International Day of Clean Energy.

Launching with an industry-wide case for action, REI Philippines calls for stronger collaboration across the renewable energy (RE) sector to integrate policies, practices, norms and behaviors that will allow the sector to anticipate and respond responsibly to its ecological and social impacts.

While the benefits of RE are widely acknowledged from decarbonization and expanding energy access to job creation, REI Philippines notes that emerging ecological and social impacts of the energy transition, particularly from the production and deployment of utility-scale RE, are inadequately addressed. These impacts include displacement of indigenous communities, threats to biodiversity and environmental pollution from end-of-life disposal, and could impede the country's energy transition.

With the Philippines' energy transition showing promise with a forward-looking policy direction, a mature developer sector, and a dynamic civil society, among other promising characteristics, this provides an opportunity for the RE sector to pioneer a shift towards business models that reduce harm, enable social justice and economic resilience, and regenerate ecosystems.

REI Philippines, a multi-year program designed as a collaborative platform, is currently led by a consortium of six leading international and Philippine-based think tanks and civil society organizations: the Institute for Climate and Sustainable Cities (ICSC), Oxfam Pilipinas, Friedrich-Ebert-Stiftung Philippines, Forum for the Future, the Center for Empowerment, Innovation and Training on Renewable Energy (CentRE) and the Business & Human Rights Resource Centre.

Close to 100 representatives from industry, finance, civil society and policymakers attended the launch of REI Philippines today at the Astoria Plaza Hotel in Pasig City. Hon. Senator Risa Hontiveros delivered the keynote address.

"The Philippines' renewable energy transition is best described by a single word: potential. Driven by our abundant clean and indigenous sources, the roadmap of our efforts for energy transition has long been underway. This is supported by the significant impacts that we have seen of RE helping to ensure affordable, reliable, and secure energy for Filipinos," said Angelo Kairos Dela Cruz, Executive Director of ICSC.

As part of the launch, the Responsible Energy Initiative Philippines: Case for Action report was also published today. The report outlines the energy transition in the Philippines, providing an overview of existing or upcoming ecological and social impacts arising from utility-scale RE production and deployment (specifically solar, floating solar, onshore and offshore wind, energy storage systems and small and mini hydro), and the existing measures and opportunities to govern, manage and mitigate these impacts.

Erika Geronimo, Oxfam Pilipinas executive director, noted the Philippine commitment to the Nationally Determined Contribution to reduce greenhouse gas emissions by 75 percent in 2030 aligning with the 1.5C Paris Agreement target.

"We do need to accelerate our actions given the climate crisis, but any proposed solution must take into account the views and interests of marginalized communities, who are most vulnerable to climate change impacts. A just energy transition reinforces the crucial role of civil society organizations to amplify the voices of these communities, especially of women and girls," said Geronimo.

Sumi Dhanarajan, Managing Director (Southeast Asia), Forum for the Future, said: "The transition away from fossil fuels towards renewable energy offers a unique opportunity to create a truly responsible energy system. To achieve this, the RE sector must pay attention to mitigating any adverse impacts that could arise and make every effort to bring about not only a fast, but a just transition. There is a way to produce and deploy renewables without harming people or the planet, and the Responsible Energy Initiative aims to make this the norm."

The Philippines is the second country to launch the Responsible Energy Initiative and the first of the program in Southeast Asia, with the multi-country program first being established in India last 2021. REI Philippines is now entering its next phase, and is calling for organizations across the RE sector to take part in a unique systems-thinking, futures-led inquiry that will enable them to:

* Understand and identify where and how to intervene in the RE system, to achieve an ecologically safe and socially just transition;

* Design a future-fit and resilient RE system through long-term thinking and anticipatory governance approaches;

* Frame a shared vision and set of principles on what it means to 'do' renewable energy responsibly, to role-model for other actors to implement; and

* Prototype interventions with the potential to translate the principles into action.

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