



## NEWS ROUNDUP

01 MARCH 2024 [08:00 am]

---

- [Opinion] To fight climate change, end fossil fuel subsidies
- Marcos confident Australia will help PH on climate change mitigation
- Marcos: Developed countries must 'do more' in addressing climate change
- Geopolitics should not hamper global efforts vs climate change, pressing issues—Marcos
- Marcos wants stronger collaboration among nations vs. climate change
- Asian lender ADB to raise share of climate loans to 55% by 2030
- Marcos: Developed nations must do more, act now on climate change
- Australia's influence sought to boost PH's climate change agenda
- Pagkakaisa at sama-samang pagkilos kontra Climate Change, kailangan – Mayor Joy
- Marcos Jr. urges developed states to rectify climate injustice

### CCC IN THE NEWS:

- CCC unveils robust climate initiatives to local leaders
- DENR, PDRF hold climate forum; Call for stronger partnership between public-private sectors in addressing climate issues

## ECO BUSINESS

### [To fight climate change, end fossil fuel subsidies](#)

By: Günther Thallinger and Ludovic Subran

In Christopher Nolan's 2010 film Inception, the line between reality and illusion becomes increasingly blurred. When it comes to fossil fuel subsidies, life imitates art. Distinguishing between their perceived benefits and actual impact has proven to be a critical global challenge.

## **GMA**

### **[Marcos confident Australia will help PH on climate change mitigation](#)**

By: Anna Felicia Bajo

President Ferdinand "Bongbong" Marcos Jr. on Thursday expressed confidence that Australia would help the Philippines in its goal of addressing the effects of climate change.

### **[Marcos: Developed countries must 'do more' in addressing climate change](#)**

By: Anna Felicia Bajo

President Ferdinand "Bongbong" Marcos Jr. on Thursday said developed countries should "do more" when it comes to addressing the impacts of climate change.

## **MANILA BULLETIN**

### **[Geopolitics should not hamper global efforts vs climate change, pressing issues—Marcos](#)**

By: Betheena Unite

President Marcos called for multilateral action to counter several pressing global issues at present, stressing that geopolitics should not prevent them from doing so.

## **MANILA STANDARD**

### **[Marcos wants stronger collaboration among nations vs. climate change](#)**

By: Charles Dantes

President Marcos called on the need for multilateralism to address the growing issue of climate change.

## **NIKKEI ASIA**

### **[Asian lender ADB to raise share of climate loans to 55% by 2030](#)**

By: Satoshi Shimoda

The Asian Development Bank intends to allocate 55% of its financing toward addressing climate change by the end of the decade, up from less than 40% now, Nikkei has learned.

## **PHILIPPINE DAILY INQUIRER**

### **Marcos: Developed nations must do more, act now on climate change**

By: Melvin Gascon

President Marcos urged developed countries on Thursday to “do more” to address the threats posed by climate change, as he called an “injustice” the fact that the Philippines has been at the receiving end of its negative effects.

## **PHILIPPINE NEWS AGENCY**

### **Australia’s influence sought to boost PH’s climate change agenda**

By: Ruth Abbey Gita-Carlos

President Ferdinand R. Marcos Jr. on Thursday sought Australia’s influence to help the Philippines advance its position in mitigating the effects of climate change.

## **PILIPINO STAR NGAYON**

### **Pagkakaisa at sama-samang pagkilos kontra Climate Change, kailangan – Mayor Joy**

By: Angie dela Cruz

Kailangan ang pagkakaisa at sama-samang pagkilos ng national at local government upang maibsan ang epekto ng Climate Change sa bansa para sa kapakanan ng lahat ng mamamayang Filipino.

## **THE PHILIPPINE STAR**

### **Marcos Jr. urges developed states to rectify climate injustice**

By: Alexis Romero

Developed countries should do more and act immediately to rectify climate “injustice,” President Marcos said yesterday, as he called for a multilateral approach to pushing back climate change.

## **CCC IN THE NEWS:**

### **DAILY TRIBUNE**

#### **[CCC unveils robust climate initiatives to local leaders](#)**

By: Pat Santos

President Ferdinand Marcos Jr. graced the League of Municipalities of the Philippines (LMP) Annual General Assembly at the Grand Marriott Ballroom, Pasay City.

### **PHILIPPINE INFORMATION AGENCY**

#### **[DENR, PDRF hold climate forum; Call for stronger partnership between public-private sectors in addressing climate issues](#)**

By: Jerome Carlo Paunan

The Department of Environment and Natural Resources (DENR) and the Philippine Disaster Resilience Foundation (PDRF), in partnership with Ayala Corporation, Metro Pacific Investments Corporation, Aboitiz, First Philippine Holdings, and in cooperation with Makati Business Club (MBC) and Management Association of the Philippines (MAP), recently organized The State of Climate Change forum in Makati to facilitate collaboration between the public and private sectors in addressing climate-related issues.

**Information and Knowledge Management Division**

## ECO BUSINESS

### To fight climate change, end fossil fuel subsidies

By: Günther Thallinger and Ludovic Subran

In Christopher Nolan's 2010 film *Inception*, the line between reality and illusion becomes increasingly blurred. When it comes to fossil fuel subsidies, life imitates art. Distinguishing between their perceived benefits and actual impact has proven to be a critical global challenge.

While such subsidies may appear beneficial in the short term, they mask the profound environmental and economic consequences of our dependence on fossil fuels. Given the interconnected threats posed by climate change, the question remains: can we come to terms with reality and make decisions that genuinely benefit both ourselves and our planet?

Despite the international pledges made at the G20 summit in 2009 and the United Nations Climate Change Conference in Glasgow in 2021 (COP26), along with the European Union's Green Deal and its eighth Environment Action Program, fossil fuel subsidies remain entrenched. According to the European Environment Agency, annual subsidies in the EU hovered around €56 billion (US\$61 billion) between 2015 and 2021, with only a few member states taking steps to phase them out.

To be sure, the lack of action is not limited to the EU. The International Energy Agency recently reported that global fossil fuel subsidies skyrocketed to more than US\$1 trillion in 2022, a spike largely attributed to geopolitical shocks like Russia's invasion of Ukraine, which significantly disrupted energy markets.

The International Monetary Fund (IMF) paints an even bleaker picture: accounting for the insufficient taxation of carbon dioxide emissions implies that fossil fuel subsidies surged to a record US\$7 trillion in 2022. This figure, the equivalent of 7.1 per cent of the world's gross domestic product (GDP), surpasses global spending on education and nearly matches worldwide healthcare expenditures.

While subsidies are often viewed as a means to address social inequalities and offer relief to poorer households through reduced food and energy prices, they often have the opposite effect. In reality, these subsidies disproportionately benefit wealthier households and perpetuate unequal access to energy. Moreover, they divert crucial public funds from more effective investments that could reduce our reliance on fossil fuels and improve infrastructure, social protection, and healthcare services, all of which offer greater benefits to low income communities.

By contrast, the IMF estimates that eliminating these subsidies could prevent 1.6 million premature deaths annually, generate US\$4.4 trillion in revenues, and accelerate progress toward global climate goals. By maintaining energy subsidies initially designed as temporary measures, we risk perpetuating our dependence on fossil fuels.

But given that tackling social inequalities requires a phased approach, a balanced long-term climate strategy must include targeted financial support to vulnerable populations. This could involve expanding welfare programs, retaining universal subsidies for essential goods, and boosting investment in public services that primarily benefit low-income households, such as health care, education, and infrastructure. Means-tested transfers and energy rebates could also facilitate a smoother climate transition.

Similarly, low- and middle-income countries must pursue structural reforms to enhance economic stability, deepen financial markets, and strengthen their institutions, thereby improving their credit ratings and reducing their borrowing costs. Transparent sustainable investment disclosures and strategic use of guarantees could also help these countries mitigate investment risks.

The Green Climate Fund underscores the crucial role of blended finance in helping developing countries decarbonize. Created under the UN Framework Convention on Climate Change, the Fund currently manages 216 projects with a combined value of US\$12 billion. When accounting for co-financing, its overall assets exceed US\$45 billion.

The next few years will be critical for the global transition to net-zero emissions, with technological innovations playing a vital role. The EU's plan to achieve energy independence and a 55 per cent reduction in greenhouse-gas emissions by 2030, for example, depends heavily on the development of a thriving climate tech sector.

But despite the need for rapid emissions reductions, Europe lags behind the United States and China. Our discussions with leaders from European climate-tech companies such as STABL, Proxima Fusion, Claims Carbon, and Electra underscored the urgency of the situation, which the EU must address by adopting supportive policies to stimulate the sector's growth.

A future of sustainable growth is within reach if we acknowledge the real costs of fossil fuels and adjust our financial and political priorities accordingly. To this end, global policymakers must outline their plans for the energy sector, transportation networks, and information systems. By redirecting funds currently allocated to fossil fuel subsidies, governments could meet their climate targets by 2030 and accelerate the shift to a net-zero economy.

As climate change worsens, it is increasingly evident that ignoring the devastating consequences of our dependence on fossil fuels is no longer an option. Achieving net-zero emissions requires bold policies such as the phaseout of fossil fuel subsidies, as well as investment in technological innovation and a global commitment to a fair and equitable energy transition.

**GMA**

**Marcos confident Australia will help PH on climate change mitigation**

By: Anna Felicia Bajo

President Ferdinand "Bongbong" Marcos Jr. on Thursday expressed confidence that Australia would help the Philippines in its goal of addressing the effects of climate change.

During the state luncheon hosted by Governor-General Davis Hurley, Marcos said the Philippines and Australia's long-standing friendship "inspires us to work tirelessly to pursue closer relations and further opportunities for collaboration."

"The challenges posed by the prevailing dynamic security environment in our region are compounded by global threats such as climate change and the rapid advancement of technologies that affect all states, and even the individual lives of our citizens. In this context, we recognize the magnitude of the work we face before we can achieve our dream of a sustainable future for all our communities," Marcos said.

"Still, I remain confident and optimistic knowing that we have a like-minded and responsible partner in Australia that shares our positive outlook and is willing, as history has shown, to exert its influence for the benefit of our region and of our peoples," the president added.

Marcos visited Australia as a Guest of Government upon the invitation of Governor-General Hurley.

The Philippine president thanked Hurley for the opportunity as he expressed hope for the success of the partnership of the two countries.

## Marcos: Developed countries must 'do more' in addressing climate change

By: Anna Felicia Bajo

President Ferdinand "Bongbong" Marcos Jr. on Thursday said developed countries should "do more" when it comes to addressing the impacts of climate change.

Marcos made the remark during his address before the Australian Parliament in Canberra.

"Now, more than ever, we need multilateralism to work. This is particularly important given the scope of global cooperation needed to address our most pressing vulnerability – one that threatens the very survival of our peoples, one that threatens our very future. I speak, of course, of climate change," Marcos said.

"This glaring disproportion between our share of responsibility and our vulnerability reflects an injustice that must be corrected. Developed countries must do more. And they must do it now," he added.

Marcos said the Philippines accepts its part in the collective responsibility of addressing climate change. He vowed that his administration is "committed to accelerating our just, affordable, sustainable, and inclusive energy transition towards carbon neutrality."

To recall, the Philippine government secured a seat on the board of the Loss and Damage Fund, which seeks to help poor nations cope with costly climate disasters.

The country's Department of Environment and Natural Resources said the Philippines is "most qualified" to host the Loss and Damage Fund because it is a living testament to the effects of climate change.

## MANILA BULLETIN

### [Geopolitics should not hamper global efforts vs climate change, pressing issues—Marcos](#)

By: Betheena Unite

President Marcos called for multilateral action to counter several pressing global issues at present, stressing that geopolitics should not prevent them from doing so.

Speaking before the Australian Parliament on Thursday, Feb. 29, Marcos pitched the need for multilateral solutions to address critical global issues like climate change.

"We cannot allow geopolitics to paralyze global governance," he said in his speech.

"Now, more than ever, we need multilateralism to work. This is particularly important, given the scope of global cooperation needed to address our most pressing vulnerability – one that threatens the very survival of our peoples, one that threatens our very future," he added, referring to climate change.

He stressed that the Philippines has accepted its part in this "collective responsibility" by committing to accelerate "just, affordable, sustainable, and inclusive energy transition towards carbon neutrality."

The country, he cited, has the potential to be a net carbon sink, absorbing more carbon dioxide than it emits, yet it is one of the most climate-vulnerable countries in the world, ranking first in the 2023 World Risk Index.

"This glaring disproportion between our share of responsibility and our vulnerability reflects an injustice that must be corrected. Developed countries must do more. And they must do it now," he stressed.

Before the Australian Parliament, Marcos committed to fulfilling the region's promise as a global engine of growth.

He also recognized Australia as a "permanent stakeholder in the future of Asia and a reliable supporter of ASEAN (Association of Southeast Asian Nations) Centrality."

"In Australia we see a natural partner in our efforts to defend, to preserve, to uphold our open, inclusive, and rules-based international order, to ensure that it remains governed by international law and informed by the principles of equity and justice," he stated.

"In Australia we see a lifelong friend with whom we have endured joint sacrifices, reveled in our shared victories, and now pursue common aspirations," he added.

On the same fora, the President also reiterated his stance over maritime territory threats, saying the Philippines will never give up an inch of its territory to any foreign power.

He emphasized that the protection of the South China Sea as a "vital, critical global artery" is crucial to the preservation of regional peace and global peace, he called upon Australia to come together to face the challenges confronting the region.

## MANILA STANDARD

### [Marcos wants stronger collaboration among nations vs. climate change](#)

By: Charles Dantes

President Marcos called on the need for multilateralism to address the growing issue of climate change.

In his address to the Parliament of Australia, the President voiced his concern for stronger global cooperation to ensure the world's future.

"We cannot allow geopolitics to paralyze global governance," President Marcos said.

"Now, more than ever, we need multilateralism to work. This is particularly important given the scope of global cooperation needed to address our most pressing vulnerability – one that threatens the very survival of our peoples, one that threatens our very future," he added.

He cited the Philippines as one of the most climate-vulnerable countries after ranking first in the 2023 World Risk Index.

"The Philippines has the potential to be a net carbon sink, absorbing more carbon dioxide than we emit. Yet, we are one of the most climate-vulnerable countries in the world, ranking first in the 2023 World Risk Index," he said.

According to the President, the glaring disproportion between developed nations' responsibility for climate change and the vulnerability it inflicts demands immediate action.

President Marcos, meanwhile, thanked Prime Minister Anthony Albanese's personal commitment to the vision of a world free of nuclear weapons as he thanked Australia for standing for the Philippines.

"Through the treaties of Bangkok and Rarotonga, our two regions serve as pockets of freedom from these destructive weapons," he said.

"Within the ambit of the ASEAN Regional Forum and the Nuclear Non-Proliferation Treaty, our two countries are champions of nuclear disarmament and advocates for nuclear risk reduction," he added.

## NIKKEI ASIA

### [Asian lender ADB to raise share of climate loans to 55% by 2030](#)

By: Satoshi Shimoda

The Asian Development Bank intends to allocate 55% of its financing toward addressing climate change by the end of the decade, up from less than 40% now, Nikkei has learned.

"There's an overwhelming lack of funding to address climate change, food security and other global challenges," Tomoyuki Kimura, director-general for the ADB's strategy, policy and partnerships department, told Nikkei.

Last year, the ADB raised climate change commitments from its own resources by 46%, to \$9.8 billion. It allocated \$5.5 billion of that toward climate change mitigation to reduce greenhouse gas emissions and \$4.3 billion for adaptation.

The ADB traditionally devoted about 80% of these commitments to mitigating climate change, but the organization is shifting funds heavily toward adapting to extreme weather events in Asia.

Asia's warming is outpacing the global average. Its temperatures rose at roughly double the rate between 1991 and 2022 compared with the previous three decades through 1990, the World Meteorological Organization reports.

In 2022 alone, climate change affected over 50 million people in Asia, causing more than \$36 billion in economic losses.

Financing needs for climate change will total \$600 billion per year through 2030, the United Nations Framework Convention on Climate Change reports. A Group of 20 panel of independent experts has urged the ADB, the World Bank and other multilateral development banks to expand financing to combat climate change.

However, Japan and Western nations have little fiscal legroom to extend additional money to such lenders.

"While maintaining the highest [AAA] credit rating, we're working to expand financing through the effective use of capital, by reassessing organizational management and by mobilizing private-sector funds," Kimura said.

For effective use of capital, the ADB is reworking its traditionally conservative lending practices. The bank is expected to boost the maximum amount of available financing to \$35 billion per year from the current \$25 billion.

The ADB set a goal in September of securing \$100 billion in new funding resources over the next decade. The bank will spend three years reassessing organizational practices to improve lending efficiency.

In addition, the bank looks to free up new capital for loans by receiving guarantees from partner countries. Guarantees of \$3 billion would equate to \$15 billion in additional financing.

The bank is focusing on financing climate change projects in cooperation with other international organizations and the private sector.

"ADB has the tools to be involved in projects from upstream to downstream," Kimura said.

One example is a wind power project in Uzbekistan. ADB co-financed the wind farm with partners including the Japan International Cooperation Agency, the European Bank for Reconstruction and Development and First Abu Dhabi Bank.

Rich in natural gas and coal, Uzbekistan relies on thermal power generation for more than 80% of its electricity. The project aims to help it reduce carbon dioxide emissions.

Moving away from CO<sub>2</sub>-spewing coal-fired power plants will be a major challenge for Asia. Energy-hungry emerging markets and developing countries tend to rely on the cheap, widely available fossil fuel.

Coal-burning plants account for 45% of electricity generation in Southeast Asia and 60% in South Asia, compared with a global average of 36%, according to a report by the United Nations Economic and Social Commission for Asia and the Pacific. India, Indonesia and Vietnam are particularly dependent on coal and require a framework of financial support to transition to renewable energy.

Climate change and the resulting increase in extreme weather like storms and droughts are closely related to poverty and hunger -- two other challenges facing multilateral lenders. The U.N. estimates 49 million people could be displaced by climate change in the Asia-Pacific region by 2050 and 40 million in South Asia.

## PHILIPPINE DAILY INQUIRER

### Marcos: Developed nations must do more, act now on climate change

By: Melvin Gascon

President Marcos urged developed countries on Thursday to “do more” to address the threats posed by climate change, as he called an “injustice” the fact that the Philippines has been at the receiving end of its negative effects.

Speaking before the Australian Parliament in Canberra, the President affirmed the Philippine government’s commitment to achieve “carbon neutrality,” but reiterated that this effort would need the cooperation of other countries to work.

According to Marcos, the Philippines has the potential to be a net carbon sink—absorbing more carbon dioxide than it emits—but ranks first in the 2023 World Risk Index (WRI) on the most climate-vulnerable countries among the United Nations’ 193 members.

“This glaring disproportion between our share of responsibility and our vulnerability reflects an injustice that must be corrected. Developed countries must do more. And they must do it now,” he said.

President Marcos was in Australia for a two-day state visit as a guest of the Australian government at the invitation of Governor-General David Hurley, as the two countries seek to strengthen bilateral ties.

The WRI published by the Ruhr University Bochum-Institute for International Law of Peace and Armed Conflict ranked countries according to “exposure to natural disasters;” “susceptibility based on socioeconomic development;” “lack of coping capacities against social shocks, political stability, health care, infrastructure and material security” and “lack of adaptive capacities on education and research, investments and disaster preparedness.”

According to the study, the Philippines ranked first, followed by Indonesia and India. Australia was ranked 22nd.

#### Threat to survival

In his speech, Marcos called on Australia and the rest of the global community to work together to address climate change, which, he said was today’s “most pressing vulnerability” that “threatens the very survival of our peoples [and] our very future.”

“My country accepts its part in our collective responsibility. My administration is committed to accelerating our just, affordable, sustainable and inclusive energy transition towards carbon neutrality,” he said.

As one of the supposed proof of the two countries’ long-standing “strategic partnership,” the President cited the help extended by Australia, which he likened to Filipinos’ “bayanihan” or “mateship” for Australians, when it provided help to survivors of supertyphoon “Yolanda” (international name Haiyan) in Eastern Visayas in 2013.

He reiterated his commitment during Thursday’s state luncheon hosted by Hurley, expressing confidence in Australia’s influence on helping advance the Philippines’ position in mitigating the effects of climate change.

Marcos said that climate change and the rapid advancement of technologies compound the challenges posed by the “prevailing dynamic security environment” in the Indo-Pacific region, affecting all states and the individual lives of citizens.

“Still, I remain confident and optimistic knowing that we have a like-minded and responsible partner in Australia that shares our positive outlook and is willing, as history has shown, to exert its influence for the benefit of our region and of our peoples,” he added.

## PHILIPPINE NEWS AGENCY

### [Australia's influence sought to boost PH's climate change agenda](#)

By: Ruth Abbey Gita-Carlos

President Ferdinand R. Marcos Jr. on Thursday sought Australia's influence to help the Philippines advance its position in mitigating the effects of climate change.

In his remarks during a state luncheon hosted by Australian Governor-General Davis Hurley in Canberra, Australia, Marcos said work needs to be done to achieve the cause and a sustainable future for both countries.

"The challenges posed by the prevailing dynamic security environment in our region are compounded by global threats such as climate change and the rapid advancement of technologies that affect all states, and even the individual lives of our citizens," Marcos said.

"Still, I remain confident and optimistic knowing that we have a like-minded and responsible partner in Australia that shares our positive outlook and is willing, as history has shown, to exert its influence for the benefit of our region and of our peoples," he added.

Marcos hoped that the two nations would pursue closer ties and collaboration, stressing that their strategic partnership and long-standing friendship make Australia a "natural partner" of the Philippines.

Commitment to peace, stability

Meantime, Australian Prime Minister Anthony Albanese said Australia and the Philippines are committed to sustaining peace and stability in the Indo-Pacific.

Albanese said Australia shares a similar vision with the Philippines for an "open, stable, and prosperous region where disputes are settled through agreed rules, norms and institutions."

He said the shared vision with the Philippines includes civil maritime security, marine environment protection, maritime demand awareness, and the promotion of respect for international law.

"We're ambitious for what we can achieve together and on place that way our working actively to build a peaceful region where international law is respected and waterways are open for trade," Albanese said.

“I’m pleased that with our new MOU [memorandum of understanding] on enhanced maritime cooperation, which we have signed today, we will collaborate more closely to promote our shared vision for the region,” he added.

Marcos is in Canberra, Australia for a two-day visit upon Hurley’s invitation. The President is expected to return to Australia to attend the Association of Southeast Asian Nations (ASEAN)-Australia Special Summit in Melbourne from March 4 to 6.

Albanese said the special summit is an opportunity for Australia to highlight its commitment to drive growth in trade and investments, in line with the Southeast Asia Economic Strategy to 2040 launched by Melbourne last year.

“ASEAN centrality is critical to this and it will be a great honor to host all the leaders of Southeast Asia in Melbourne next week, for the ASEAN-Australia special summit” he said.

## PILIPINO STAR NGAYON

### Pagkakaisa at sama-samang pagkilos kontra Climate Change, kailangan – Mayor Joy

By: Angie dela Cruz

Kailangan ang pagkakaisa at sama-samang pagkilos ng national at local government upang maibsan ang epekto ng Climate Change sa bansa para sa kapakanan ng lahat ng mamamayang Filipino.

Ito ang inihayag ni Quezon City Mayor Joy Belmonte nang makiisa sa hanay ng mga local leaders sa opening plenary ng Sixth United Nations Environment Assembly (UNEA-6) noong nagdaang linggo sa Nairobi, Kenya.

Si Mayor Belmonte ang napi-ling summit rapporteur ng Pilipinas upang magsalita tungkol sa mga ginagawang hakbang ng pamahalaan lalo na ng QC LGU sa UNEA, ang pinakamataas na level decision-making body hinggil sa kapaligiran.

“Cities like Quezon City are initiators of impactful climate initiatives. National governments should work closely with local governments to successfully scale these solutions up, thus benefiting more residents.” sabi ni Mayor Belmonte.

Anyang ang Quezon City ay bumuo ng mga innovative solutions sa tulong ng kanilang mga stakeholders.

Binigyang diin pa ng alkalde na ang local authorities ay dapat bigyan ng platform upang aktibong makiisa sa future UNEA resolutions at iba pang environmental initiatives.

Kasama ni Mayor Belmonte sa UNEA-6 sina Councilor Vito Sotto Generoso, at Kristine Lea Sy-Gaon ng Climate Change and Environmental Sustainability Department (CCESD).

Noong nagdaang taon, pinuri si Belmonte bilang UN Environment Programme Champion of the Earth dahil sa policy leadership.

## THE PHILIPPINE STAR

### [Marcos Jr. urges developed states to rectify climate injustice](#)

By: Alexis Romero

Developed countries should do more and act immediately to rectify climate “injustice,” President Marcos said yesterday, as he called for a multilateral approach to pushing back climate change.

Addressing the Australian parliament in Canberra, Marcos said the Philippines accepts and is doing its part in the collective responsibility to address climate change. He pointed out that the Philippines is in danger of becoming a net carbon sink, absorbing more carbon dioxide than it emits.

“Yet, we are one of the most climate-vulnerable countries in the world, ranking first in the 2023 World Risk Index,” Marcos said.

“This glaring disproportion between our share of responsibility and our vulnerability reflects an injustice that must be corrected. Developed countries must do more. And they must do it now,” he added.

Marcos said his administration is committed to accelerating just, affordable, sustainable, and inclusive energy transition towards carbon neutrality. But he also cited the need for multilateralism to work to address the problem.

“This is particularly important given the scope of global cooperation needed to address our most pressing vulnerability – one that threatens the very survival of our peoples, one that threatens our very future. I speak, of course, of climate change,” he said.

According to Marcos, the collaboration among countries in the United Nations demonstrates the importance of building bridges and forging consensus towards “decisive” multilateral solutions. “We cannot allow geopolitics to paralyze global governance,” the President said.

During the 28th Session of the Conference of Parties to the United Nations Framework Convention on Climate Change in Dubai last December, countries agreed to create a loss and damage fund that would finance climate change-related projects.

According to the UN Climate Change, the agreement marked the “beginning of the end” of the fossil fuel era and set the stage for a “swift, just and equitable transition, underpinned by deep emissions cuts and scaled-up finance.”

The Philippines, which is hit by about 20 cyclones every year, has secured a seat in the inaugural Loss and Damage Fund Board, providing it with a voice in the management of the funding for climate projects.

#### Good progress

In his remarks, Marcos also said the Philippines and Australia have made “good progress” since signing their strategic partnership last year. The two countries, the President added, are working together to promote and enhance the flow of environmentally sustainable investment and to explore cooperation on mineral resources development and climate and energy transition.

“Ultimately, our partnership finds its anchor in our common commitment to ensuring that this region keeps to the path of peace, builds resilience, remains focused on delivering dividends to our citizens and our communities,” Marcos said.

“Beyond our bilateral horizon, we project the commitment in our continued adherence to ASEAN Centrality, which we will have the opportunity to reaffirm at the Special Summit between ASEAN and Australia in Melbourne next week,” he said, referring to the Association of Southeast Asian Nations summit on March 4 to 6.

Marcos assured Australian lawmakers that Manila is collaborating closely with Canberra on strengthening international security and universal adherence to international humanitarian law.

## CCC IN THE NEWS:

### DAILY TRIBUNE

#### [CCC unveils robust climate initiatives to local leaders](#)

By: Pat Santos

President Ferdinand Marcos Jr. graced the League of Municipalities of the Philippines (LMP) Annual General Assembly at the Grand Marriott Ballroom, Pasay City.

In his speech, he emphasized the need for collaboration between the local government units (LGUs) for they are the frontliners to climate action.

The mayors and leaders of the municipalities have the first-hand knowledge of the needs of the communities as well as the necessary actions to combat the effects of climate change.

Welcoming the invitation of Commissioner Albert P. Dela Cruz Sr., his exclusive visit at the station of the Climate Change Commission (CCC) represents a pivotal moment in our collaborative efforts to address climate change.

His presence emphasizes the crucial role of all levels of government in prioritizing and integrating climate action into local planning.

The President's engagement with the information and initiatives presented reinforces his commitment to fostering awareness and driving decisive measures towards climate resilience.

This visit acts as a powerful catalyst for collaboration across all sectors of government, promoting a grassroots approach to developing and mobilizing resources that are key to protecting our communities from the impacts of climate change.

## PHILIPPINE INFORMATION AGENCY

### [DENR, PDRF hold climate forum; Call for stronger partnership between public-private sectors in addressing climate issues](#)

By: Jerome Carlo Paunan

The Department of Environment and Natural Resources (DENR) and the Philippine Disaster Resilience Foundation (PDRF), in partnership with Ayala Corporation, Metro Pacific Investments Corporation, Aboitiz, First Philippine Holdings, and in cooperation with Makati Business Club (MBC) and Management Association of the Philippines (MAP), recently organized The State of Climate Change forum in Makati to facilitate collaboration between the public and private sectors in addressing climate-related issues.

The forum gathered around 200 delegates from government entities, private sector stakeholders, and non-government organizations. It facilitated a dialogue on the current state of climate change in the Philippines and challenges, sharing of best practices and solutions, and exploration of potential collaborative initiatives across sectors. Among the delegates included Ambassadors of New Zealand, Australia, Norway, Singapore, Sweden, and Israel, Ayala Chairman and PDRF Co-Chair Jaime Augusto Zobel de Ayala, MBC and MAP members, PDRF private sector partners, members of the UN Humanitarian Country Team, Department of Environment and Natural Resources, and Climate Change Commission (CCC).

In her keynote speech, DENR Secretary Maria Antonia Yulo-Loyzaga shared that they have completed the National Adaptation Plan, the National Greenhouse Gas Inventory, and the National Determined Contribution Implementation Plan as part of an “integrated approach towards crafting new evidence-informed plans on mitigation and adaptation.” These documents supported the National Economic Development Authority’s Philippine Development Plan 2023-2028 framework to accelerate climate action and strengthen resilience. She also mentioned that DENR is launching a National Natural Resource Development Transparency Initiative for Climate Resilient Development.

Sec. Yulo-Loyzaga also shared that DENR has taken actions to address issues regarding clean air and water, waste management, renewable energy, biodiversity, and minerals development.

“At the DENR we posit that there is a need to meld these in with others that support our mandate to maintain a balanced ecology for all Filipinos - namely laws on clean air and water, the Expanded National Integrated Protected Area Systems Act, the Extended Producers Responsibility law, the Renewable Energy Act and even our Philippine

Mining laws. Our principal role of environmental stewardship and sustainable resource use is in engineering resilience through prevention,” Sec. Yulo-Loyzaga said.

Lastly, Sec. Yulo-Loyzaga urged the private sector and other stakeholders to work with the government. “Mitigation, adaptation, and disaster risk reduction are critical elements in our race to resilience. These tasks must be informed by science and they are for the whole-of-society and not just the whole-of-government.”

In his opening remarks, Zobel de Ayala reminded everyone that the Philippines is the riskiest country according to the World Risk Index and that low levels of prevention and preparedness make our “vulnerability the highest.” “This is the primary reason we reorganized our mission and strategy at the Philippine Disaster Resilience Foundation. While we were established mainly as a relief and recovery-oriented foundation in 2009 after Typhoon Ondoy, we shifted our strategy to add preparedness, prevention, and resilience after Super Typhoon Yolanda,” he added.

One of the forum's highlights was the high-level panel discussion with Sec. Yulo-Loyzaga, CCC Secretary Robert Borje, PwC Philippines Chairman Emeritus Alex Cabrera, MAP President Jose Rene Almendras, and MBC Chairman Edgar Chua. Moderated by PDRF Chief Resilience Officer Guillermo Luz, the discussion emphasized increased stakeholder collaboration and coordination to scale up climate efforts and achieve a more significant impact. Panelists also shared insights in promoting climate-friendly policies and regulations conducive to private sector investment in climate resilience and sustainability. Recognizing the urgency of the climate crisis, they called on other private sector entities to prioritize climate action and sustainable practices.

The delegates also signed a Commitment Wall to solidify their commitment and involvement in climate action.

PDRF President Butch Meily said that the forum is the perfect venue to start taking action. “We stand at a critical point where reversing the impact of climate change may be beyond our grasp. This forum is an opportunity for us to unite as a community and make a difference, not just for ourselves but for future generations to come.”

**=END=**