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19 APRIL 2024 [08:00 am]

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By: Kyle Aristophere T. Atienza

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DAILY TRIBUNE

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J. P. Morgan, in collaboration with the Asia Society for Social Improvement and Sustainable Transformation (ASSIST), launches “Project sustainABILITY”, a pioneering initiative aimed at addressing the critical challenges posed by climate change and unemployment in the Philippines. The event, attended by officials and high-level representatives from TESDA, national government agencies, and key stakeholders from various industry sectors was held at a hotel in Taguig City.

PHILIPPINE INFORMATION AGENCY

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THE MANILA TIMES

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By: Kristina Maralit

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MANILA STANDARD

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PHILIPPINE INFORMATION AGENCY

[CCC, Ayala Group ramp up government–private sector climate action](#)

Recognizing the vital role of the private sector in attaining the country's climate adaptation and mitigation plans, the Climate Change Commission (CCC) and Ayala Group formally forged a partnership with the signing of a Memorandum of Understanding (MOU).

THE MANILA TIMES

['Climate change impact in PH to exceed P637B'](#)

By: Janine Alexis Miguel

The Philippines remains vulnerable to climate change threats with its impact estimated to exceed P637 billion in the coming years, the Climate Change Commission (CCC) said.

Information and Knowledge Management Division

BUSINESS WORLD

[PHL education faces increasing challenges from climate change](#)

By: Kyle Aristophere T. Atienza

The Philippines should localize its approach to education challenges considering its archipelagic nature, a United Nations expert said, as climate change and other emerging risks disrupt classes nationwide and delay the country's learning recovery efforts following a coronavirus pandemic.

Education governance at the local levels should be the route of countries highly vulnerable to weather and climate disruptions, Mituse Uemura, education advisor of United Nations Children's Fund (UNICEF) East Asia and Pacific Regional Office, told BusinessWorld on the sidelines of the Asia Philanthropy Summit here on Tuesday.

"There are a couple of things that we learned during the pandemic, one of which is to consider context difference. Context varies from one place to another," she said.

"A localized approach is needed especially in the context of the Philippines because there's a huge diversity in terms of the geographical locations and also the climate."

The Philippines was among the last countries to reopen schools following the coronavirus disease 2019 (COVID-19) pandemic. UNICEF said the lack of preparation in the face of changing climate conditions threatens the progress of the country's learning recovery efforts.

The National Economic and Development Authority in 2021 said that the lack of face-to-face schooling for one year during the pandemic may result in over P11 trillion in productivity losses over the next four decades.

The Philippines has recently seen class disruptions in many areas due to extreme heat, with official figures as of April 5 showing at least 3.6 million students have been affected by the suspension of classes in 5,000 schools.

The Education department has given school heads the power to decide when to switch to remote learning "in cases of extreme heat and other calamities." Philippine lawmakers, meanwhile, are discussing whether or not there is a need to return the country's old academic calendar.

Filipino students were still among the world's weakest in math, reading and science, according to the 2022 Program for International Student Assessment (PISA), with the

Philippines ranking 77th out of 81 countries and performing worse than the global average in all categories.

The Philippine government recently included in its list of priority legislation a bill seeking to establish a national learning intervention program to accelerate the recovery of learning losses incurred during the pandemic.

Myo-Zin Nyunt, deputy director of UNICEF East Asia and Pacific Regional Office, said that over half of Grade 5 children in the Asia-Pacific region cannot read and write properly even years before the pandemic, a situation that's likely worsened due to the health crisis and persistent threats from climate change.

In the Philippines, the rate hit 90%, according to UNICEF data.

"Learning losses, they existed before COVID-19. Children go to schools but never learn as they are needed to learn," Mr. Nyunt told BusinessWorld.

"And the Philippines, for one, had the longest school closure. The Philippines closed schools for almost two years. So that has really exacerbated the learning loss," he said, adding that climate change is exacerbating the learning poverty.

In the face of these risks, the Philippines should pursue a decentralized education system, in which schools and other sectors at the local levels assume key decision-making roles, Ms. Uemura said.

"They don't have to wait for something to come and then trickle down," she said. "However, the Department of Education is really advised to provide guidance in some areas."

But pursuing local education governance should be complemented with capacity-building efforts, Ms. Uemura said, adding that local government units should be given the necessary tools to come up with data-driven decisions in the face of climate and health disruptions.

"At least, it is some sort of a tool to determine the degree of risks to the children's health," she said. "It's something that the National Government can actually help."

While local governments may consider implementing blended learning in terms of calamities, it should never allow digital classes to replace face-to-face schooling, Ms. Uemura said, noting that the rising number of students who lack soft skills does not bode well for the future of the country's labor force.

GREEN SKILLS

Meanwhile, Mr. Nyunt said the Philippines should — as early as now — adopt a long-term program that would enhance students' green skills.

Setting up solar power panels at schools would not only prevent class disruptions during electricity-disrupting weather events but would also promote climate awareness among students, who should be given green tasks from managing battery storage of solar panels to helping craft a climate-friendly environment in campuses.

“So, if green skills are in the curriculum, the children will be very conversant while they're still young,” he said. “And when they go to secondary and university levels, they will become more active and aware.”

“They will become more aware and more active, pushing for more climate-friendly policies for the government and looking for more green skills,” he added.

The Philippines still fell short of the over \$16 billion in required capital investments needed for its green transition, according to a recent report on Southeast Asia's green economy.

It said the Philippines lacks sector-specific emission targets, and only four of 10 major emitting companies have set net-zero and emissions goals.

Mr. Nyunt said the Philippines has a very young demographic compared with its Southeast Asian peers, and the country needs to ensure its youngsters are taught green skills to help the Philippines in its renewable ambitions.

DAILY TRIBUNE

[J.P. Morgan, ASSIST launch green skills training program to combat climate change, unemployment crisis in Phl](#)

J.P. Morgan, in collaboration with the Asia Society for Social Improvement and Sustainable Transformation (ASSIST), launches “Project sustainABILITY”, a pioneering initiative aimed at addressing the critical challenges posed by climate change and unemployment in the Philippines. The event, attended by officials and high-level representatives from TESDA, national government agencies, and key stakeholders from various industry sectors was held at a hotel in Taguig City.

Recognizing the Philippines' vulnerability to climate change despite the enactment of the Green Jobs Act (RA 10771) in April 2016, challenges persisted, especially in technical and vocational education and training institutes lacking essential green curricula. Thus, the project aims to develop industry relevant green skills curriculum to bridge the green job skills gap.

"We are thrilled to launch Project sustainABILITY, a groundbreaking initiative that not only addresses the pressing issues of climate change but also tackles unemployment head-on. In collaboration with J.P. Morgan and our valued partners, ASSIST, together with J.P. Morgan is taking a huge step to help bridge the green job skills gap in the Philippines. By focusing on key sectors and providing hands-on learning experiences, Project sustainABILITY aims to empower students and instructors, creating a ripple effect of positive change. This initiative underscores the power of collaboration and collective action in building a sustainable and resilient future. Together, we are making strides toward a greener, more prosperous Philippines," said Francis Macatulad, Program Director of ASSIST.

“Through our partnership with ASSIST and project sustainABILITY, we remain committed to not only developing industry relevant curricula that effectively bridges the job skills gap, but also to transition to a green economy and a more sustainable future that is inclusive and resilient to the climate crisis,” said Carlos Ma. G. Mendoza, J.P. Morgan Philippines Senior Country Officer.

Over the next two years, Project sustainABILITY will focus on critical sectors such as construction, automotive, metals, engineering, agriculture, fishery, and forestry. ASSIST will provide comprehensive training for both students and instructors, emphasizing hands-on learning experiences.

The project also aims to empower students to secure green jobs in these sectors while enabling Technical-Vocational Institutes' (TVIs) instructors to independently deliver green skills training, guiding students toward promising employment opportunities. The project will train 12,000 students and 750 instructors. Through this initiative, the beneficiaries will gain valuable career exposure and the instructors will enhance their teaching and career guidance abilities on green skills. There will also be 20 functional career guidance offices at TVIs that will become operational.

Project activities and strategies are already underway as ASSIST collaborates with national and local government agencies, various Philippine trade associations, and industry partners from different sectors to maximize reach and impact.

PHILIPPINE INFORMATION AGENCY

Climate Field School project in Mountain Province moves forward

By: Valerie Jane Taguba

The establishment of the proposed Mountain Province Climate Field School moves forward with the recent signing of memorandum of agreement among participating agencies.

Gov. Bonifacio Lacwasan Jr. and Mountain Province State Polytechnic College (MPSPC) president Edgar G. Cue led the MOA signing for the project that will help address climate-related challenges in the province.

The proposed Climate Field School is funded by the People's Survival Fund in the amount of P271 million. It generally aims to increase yields in the agriculture and fisheries sectors, and mitigate the risks of climate change through good agricultural practices and sustainable resource management.

The climate field school physical infrastructure will be located at the MPSPC Bacarri Campus in Paracelis to serve as a hub for research, development, and extension activities related to climate-conscious farming and agriculture.

The provincial government also inked a memorandum of agreement with the local chief executives of the 10 municipalities for the installation of Automated Weather Stations for collecting and recording weather data. This is part of the project's comprehensive approach to environmental monitoring and data collection.

Agreements were also entered into with the Department of Agriculture, and the Department of Science and Technology for technical support, and training assistance.

Lacwasan said the project will be a big help to local farmers, and will further boost the agriculture industry not only in the province but also in the Cordillera region.

"We are looking forward to the success of the project that will provide research and learning platforms to our local farmers and at the same time, help address the impacts of climate change," he said.

Mountain Province is the only provincial government beneficiary of the six climate adaptation projects approved by the PSF Board late last year.

The PSF, created under Republic Act 10174, is an annual fund intended for local government units and accredited community organizations to implement climate change adaptation projects that will better equip vulnerable communities to deal with the impacts of climate change. (JDP/VJLT-PIA CAR, Mountain Province)

PHILIPPINE NEWS AGENCY

Recto presides over G-24 Ministerial Meeting

By: Anna Leah Gonzales

Department of Finance (DOF) Secretary Ralph Recto presided over the Intergovernmental Group of Twenty-Four (G-24) on April 16 as Chair of the Board of Governors where he called upon the international financial institutions to ramp up support for developing countries.

In a statement on Thursday, the DOF said that during the meeting, Recto urged the World Bank Group (WBG) and the International Monetary Fund to intensify efforts in assisting developing nations to mitigate the factors threatening their growth prospects.

Recto said this entails immediate access to short-term liquidity and affordable long-term financing solutions.

“Alarmingly, one in every four developing countries is now poorer than before the pandemic. Any slowdown in global economic performance will surely hit the developing economies the hardest. This poses a grave threat to the peace, economic security, and prosperity of all our people,” he said.

Recto cited the need for innovative and responsive financing solutions that will help developing countries navigate the challenges ahead.

“The ambitious replenishment, expedited disbursement, and efficient delivery of the International Development Association, or IDA21, is an urgent matter as it serves as a critical lifeline for developing nations,” he added.

IDA is part of the WBG that provides grants and low-interest loans for the world’s low-income countries.

Recto warned that without improvements to financing conditions in the short term, decades of individual and global efforts to eradicate poverty and inequality, combat climate change, and invest in growth-enhancing infrastructure projects, will be put to a halt, if not reversed.

“We are counting on this meeting to set unprecedented multilateral cooperation. Together, let us find transformative solutions that will reclaim our gains and steer the global economy faster and further on the road to inclusive and irreversible growth,” Recto said.

In response, IMF Managing Director Kristalina Georgieva and WBG President Ajay Banga both shared the institutions' respective programs aimed at providing wider access to concessional financing and supporting developing countries in sustaining productivity, enhancing long-term growth prospects, and increasing resilience to economic shocks.

Formed in 1971, the G-24 helps coordinate the positions of developing countries on international monetary and development finance issues to ensure that their interests are adequately represented in negotiations on international monetary matters.

The Philippines serves as the Chair of the G-24 Bureau for 2023-2024.

Though originally named after the number of the founding member-states, the G-24 now has 29 members, namely: Algeria, Argentina, Brazil, China, Colombia, Congo, Côte d'Ivoire, Ecuador, Egypt, Ethiopia, Gabon, Ghana, Guatemala, Haiti, India, Iran, Kenya, Lebanon, Mexico, Morocco, Nigeria, Pakistan, Peru, Philippines, South Africa, Sri Lanka, Syria, Trinidad and Tobago, and Venezuela.

THE MANILA TIMES

[Marcos meets Blair over BARMM peace efforts, food security, climate change](#)

By: Kristina Maralit

President Ferdinand Marcos Jr. earlier this week met with former United Kingdom prime minister Tony Blair, Malacañang said.

Their meeting last Wednesday, April 17, was their third overall, the first two being on the sidelines of the United Nations General Assembly in New York and in the Palace in Manila, both in 2022.

In a social media post, Marcos said he was "looking forward to further collaboration with the Tony Blair Institute."

Their earlier sitdowns touched on the Philippines' peace-building efforts in the Bangsamoro Autonomous Region in Muslim in Mindanao (BARMM), as well as ensuring the country's food security and ways of mitigating the effects of climate change.

After stepping down as prime minister, Blair established the Tony Blair Institute for Global Change, a non-profit organization aimed at providing support to political leaders and governments to build open, inclusive and prosperous societies in a globalized world.

CCC IN THE NEWS:

BUSINESS WORLD

[Paving the way towards a more sustainable energy future](#)

Climate change is a complex and pressing issue that requires urgent attention and action on a global scale. Its impact is becoming increasingly evident worldwide, with rising sea levels, more frequent extreme weather incidents, diminishing biodiversity, and rise in food insecurity.

In fact, the Intergovernmental Panel on Climate Change has warned that without immediate action, the planet is on track for a catastrophic 2.7-degree-Celsius increase in global temperatures by year 2100.

The energy industry is among those at the forefront of addressing climate change as it is both a significant contributor to greenhouse gas emissions and has great potential in significantly reducing emissions through various strategies.

Here in the Philippines, power utility Meralco is making significant investments in critical projects to improve sustainability in its operations. The company recently announced a significant investment of over P100 billion through 2030 to fund initiatives that will accelerate the implementation of its sustainability agenda.

“With sustainability deeply embedded in Meralco’s operations and long-term plans, we are proud to commit over P100 billion in capital expenditures to initiatives that not only enhance our infrastructure but also align with the government’s vision for a sustainable future,” Meralco Executive Vice-President and COO Ronnie L. Aperocho said.

Part of the capital injection will be used for critical projects aimed at making Meralco’s distribution network smarter and more resilient in the face of climate change by enhancing grid reliability, reducing system loss, and transitioning to natural ester oil for distribution transformers.

In addition, the investment will also cover the company’s transition to renewable and sustainable energy.

Meralco is taking a step forward in its renewable energy efforts by investing P15.9 billion in SP New Energy Corp. (SPNEC) through MGen Renewable Energy, Inc. (MGreen), a wholly owned subsidiary of Meralco PowerGen Corp.

This investment is part of Meralco's commitment to secure 1,500 MW of renewable energy supply contracts and develop 1,500 MW of attributable green energy generation capacity.

"Core to our long-term sustainability strategy are twin commitments to secure 1,500 MW of renewable energy supply contracts and to develop 1,500 MW of attributable green energy generation capacity. This underscores our dedication to our low-carbon transition and to serving the country's growing energy demand with clean power," Meralco First Vice-President and Chief Sustainability Officer Raymond B. Ravelo said.

These initiatives are expected to contribute significantly to the company's efforts to reduce its carbon footprint and transition towards a more sustainable future.

The company also recently engaged in a dialogue with the Climate Change Commission (CCC) Philippines to further its commitment to sustainability and strengthen the country's transition towards a greener future.

During the dialogue with the CCC, Meralco executives emphasized the company's commitment to mitigating the risks associated with global warming and carbon emissions by promote renewable energy sources, reduce system losses, and transition to natural ester oil for distribution transformers.

Meralco showcased its distribution utility's electric vehicles (EVs) and charging stations, along with its digital twin laboratory, the Powertech Innovation and eXperience Lab (PIXL).

Furthermore, One Meralco Foundation (OMF), Meralco's social development arm, has been at the forefront of environmental conservation through its One for Trees (OFT) program. This initiative focuses on reforestation efforts that not only contribute to preserving the environment but also provide livelihood opportunities to local communities across the Philippines.

OMF, in collaboration with the local government of Del Carmen in Siargao and the organization Kaanib ng mga Mangingisda at Magsasaka ng Numancia (KAMAMANA), planted and nurtured 125,000 native mangroves in the Surigao del Norte province. The project aimed to highlight the significant role wetlands play in the fight against climate change. This includes the Del Carmen Mangrove Forest Reserve, which spans over 4,800 hectares and serves as a crucial habitat for various species while offering essential resources to the local residents.

Moreover, OMF's commitment to environmental sustainability extends beyond mangrove reforestation. In the Laguna-Quezon Land Grant (LQLG), a 6,765-hectare forest land within the Sierra Madre mountain range, OMF and its partners planted 100,000 native trees, furthering their efforts to combat deforestation and promote sustainable practices in the region.

As of end-2023, OMF has nurtured around 2.3 million trees across 35 reforestation sites in the country — directly benefitting over 2,000 tree farmers and their families.

In addition, Meralco has been making waves on the global stage for its programs centered on sustainability and corporate social responsibility.

In 2023, Meralco bagged a total of eight Stevies — four Gold and four Bronze awards — at the International Business Awards (IBA) in Rome, Italy, for its dedication to embedding sustainability at the core of its strategy and operations.

Meralco was also the sole recipient of the Gold Stevie under the “Sustainability Leadership Award in Asia, Australia, and New Zealand” category, recognizing the company's commitment to sustainability and its leadership in the region.

Mr. Ravelo was named “Sustainability Hero of the Year in Asia, Australia, and New Zealand” for his leadership in the company's sustainability agenda.

Meanwhile, Meralco Vice-President and Chief Corporate Social Responsibility Officer Jeffrey O. Tarayao, who is also the President of OMF, was named “Thought Leader of the Year” for his innovative approaches to CSR and sustainable development programs.

Meralco's sustainability agenda, “Powering the Good Life” was established in 2019, and is deeply rooted in the United Nations' Sustainable Development Goals (UN SDGs) and is supported by four pillars: Power, Planet, People, and Prosperity.

“As we pursue our decarbonization strategies, we envision a thriving society with access to education, clean water, quality healthcare, dignified livelihoods, and disaster preparedness — all in alignment with the United Nations' Sustainable Development Goals,” Meralco Chairman and CEO Manuel V. Pangilinan said.

DAILY TRIBUNE

[Phi gov't, private sector collaborate on climate action](#)

The Philippine government, the private sector, and investors are of one mind in addressing the problems caused by climate change.

During the 4th Carbon PH Coalition learning series last 11 April, the country's top corporations and officials from the Philippine Climate Change Commission gathered to discuss the ongoing climate change challenges faced by the country and mitigation measures using nature-based solutions.

The government has stated in the meeting that they have already laid the policy groundwork for decarbonization, while private sector leaders confirmed that investors are ready to finance green projects.

The Philippines' groundwork for adaptation

Both the government and the private sector must work together in a collective effort to achieve the country's climate goals, according to Philippine Climate Change Commission Secretary Robert E.A Borje. He attended as the keynote speaker of the session, outlining the current threats that the country faces from climate change and the steps that have already been taken by the Marcos Jr. administration in response. He highlighted the effects of climate change in the country such as increased intensity of typhoons, which has cost the country P673.30 billion just from 2011 to 2021.

"Climate change intersects with various social, economic, and ecosystem challenges, exacerbating issues such as poverty, inequality, and biodiversity loss. Businesses face disruptions in operations, supply chains, and increased costs due to disasters, ultimately leading to economic instability and job loss," Sec. Borje said. He added that the government requires a 'whole-of-society' approach, and that collaborating with the private sector, academe, and communities, among others, is essential.

Sec. Borje explained that the government has already laid the policy groundwork for decarbonization. To this end, the country has aligned with various international frameworks and agreements such as the United Nations Framework Convention on Climate Change, the Kyoto Protocol, the Sendai Framework, the Paris Agreement, and the 2030 Agenda for Sustainable Development.

The government has also created guiding documents such as the National Framework Strategy on Climate Change (NFSCC), National Climate Change Action Plan (NCCAP), and the National Adaptation Plan (NAP) which identify priority climate investments and guidance for businesses to climate-proof their operations. Meanwhile, the People's Survival Fund Act serves as financial support for local climate change adaptation projects and encourages the private sector to invest in low-carbon and sustainable practices.

“Government policies, together with private sector investments, can pave the path for stronger climate action,” Borje said.

Investors are ready to fund sustainability projects

As a complement to Sec. Borje's call for a holistic approach to finding climate solutions, SM Investments Corporation (SMIC) Consultant and Head of Investor Relations and Sustainability Timothy Daniels said that investors and fund managers around the world are increasingly considering sustainable project financing as a priority. Daniels joined the learning session as the second key speaker, bringing with him his experience with SMIC's own sustainability projects and the financing required for them.

“Today, sustainable investing is a consideration, I would say, in almost all equity investments. And it is a very large opportunity,” Daniels said.

Daniels reported that as of 2020, Bloomberg estimated that there was as much as USD 30 trillion of assets allotted for specific ESG (Environmental, Social, Governance) investing administered by fund managers globally. By the end of the decade, that number is predicted to grow to as much as USD 40 trillion. He added that many fund and investment managers have sustainable projects, including ESG, at the top of mind when choosing which companies to partner with, and that they consider ESG efforts as an indicator of a company's health and viability.

SMIC invests heavily in green projects. Its portfolio of office buildings under Neo, in Bonifacio Global City, have achieved carbon net zero, its first commercial portfolio certified under the International Finance Corporation (IFC) EDGE program. They also have investments in geothermal energy, one of the most reliable renewable energy sources, including geothermal steam production facilities through Philippine Geothermal Production Company that enables its partner, AP Renewables, Inc., to produce 300MW of clean energy.

“There are investors who choose sustainability because they believe that sustainable companies are just better companies. Sustainable companies over the long term are just better run, more reliable, they are less risky, and they are more profitable. This is a belief that is widely held,” Daniels said.

The Aboitiz Group has acted as the de facto secretariat of the Carbon PH Coalition, which holds regular learning sessions to create a platform for companies to share best practices and gather diverse views from different stakeholders as they conduct their respective sustainability drives.

“The idea of these meetings was to bring together like-minded companies, organizations, and individuals that have heavily invested in, and or, are heavily investing further into nature-based solutions, that can deliver meaningful impact in solving climate change,” said Aboitiz Equity Ventures Chief Reputation and Sustainability Officer Ginggay Hontiveros-Malvar.

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MANILA STANDARD

Gov't, private sector address climate change

The Philippine government, the private sector and investors agreed to work together to address the problems caused by climate change.

The country's top corporations and officials from the Philippine Climate Change Commission gathered during the 4th Carbon PH Coalition learning series on April 11 to discuss the climate change challenges faced by the country and mitigation measures using nature-based solutions.

The government stated in the meeting that it has already laid the policy groundwork for decarbonization, while private sector leaders confirmed that investors are ready to finance green projects.

Both the government and the private sector should work together in a collective effort to achieve the country's climate goals, according to Climate Change Commission Secretary Robert Borje.

He attended the event as the keynote speaker, outlining the current threats that the country faces from climate change and the steps taken by the Marcos administration.

He highlighted the effects of climate change in the country such as increased intensity of typhoons, which cost the country P673.30 billion from 2011 to 2021.

"Climate change intersects with various social, economic, and ecosystem challenges, exacerbating issues such as poverty, inequality, and biodiversity loss. Businesses face disruptions in operations, supply chains, and increased costs due to disasters, ultimately leading to economic instability and job loss," Borje said.

He said the government requires a 'whole-of-society' approach, and that collaborating with the private sector, academe, and communities, among others, is essential.

Borje said the country aligned with various international frameworks and agreements such as the United Nations Framework Convention on Climate Change, the Kyoto Protocol, the Sendai Framework, the Paris Agreement and the 2030 Agenda for Sustainable Development.

The government also created guiding documents such as the National Framework Strategy on Climate Change (NFSCC), National Climate Change Action Plan (NCCAP), and the National Adaptation Plan (NAP) which identify priority climate investments and guidance for businesses to climate-proof their operations.

Meanwhile, the People's Survival Fund Act serves as financial support for local climate change adaptation projects and encourages the private sector to invest in low-carbon and sustainable practices.

"Government policies, together with private sector investments, can pave the path for stronger climate action," Borje said.

PHILIPPINE INFORMATION AGENCY

[CCC, Ayala Group ramp up government–private sector climate action](#)

Recognizing the vital role of the private sector in attaining the country's climate adaptation and mitigation plans, the Climate Change Commission (CCC) and Ayala Group formally forged a partnership with the signing of a Memorandum of Understanding (MOU).

The partnership paves the way for the CCC and Ayala, together with Ayala Land, BPI, Globe, ACEN and Ayala Foundation, to explore possible avenues of collaboration in promoting and achieving the country's goals under the Philippine climate agenda. This includes establishing prospect programs that allow investment-led, accelerated, just, and equitable transitions towards low-carbon emissions and the increase of vulnerable communities' climate resilience and adaptive capacity.

“To have the private sector's commitment to our climate goals is important. Climate change is a complex issue that requires a whole-of-a-government and a whole-of-the-society approach, and this includes the private sector. This partnership with Ayala marks the start of an era of climate resiliency where businesses and corporations thrive in a sustainable and green business landscape, ” said CCC Vice Chairperson and Executive Director Robert E.A. Borje.

To support the Government, Ayala continues to ramp up its renewable energy investments, with ACEN expanding its presence globally and increasing its renewable capacity. The group also scales up its climate action along the lines of energy efficiency, carbon emissions reduction, and sustainability-related financing products.

“Climate change can cause great anxiety or fear, but for us at Ayala, we see these tremendous challenges as a unique opportunity to work together with like-minded partners to help build a resilient and secure future,” said Jaime Urquijo, Chief Sustainability and Risk Officer of Ayala Corporation.

“We hope that this MOU signing will bring forth collaborative projects that will enhance our capacity to adapt to climate change; expand our understanding of the risks and opportunities that climate change has brought and be a platform to show the best Filipino ingenuity and resilience in the face of a tremendous global challenge,” he added.

Under the directive of President Ferdinand R. Marcos, Jr., the CCC has set priorities to enhance climate change mitigation and adaptation commitments and action between and among stakeholders in the country. This was formalized and institutionalized as

contact groups, one of which is Communicating Opportunities to Network, Navigate, and Explore Climate Transformation or CONNECT for the private sector.

“President Marcos underscored the great need of involving and tapping the private sector in order to make sure our development plans and aspirations turn into reality. Our partnership with Ayala offers an exemplary rubric for the CCC in partnering with the private sector towards our common goal of creating a sustainable and resilient Philippines,” said Borje.

The CCC, as the government's lead policy-making body on climate change, is tasked to coordinate, monitor, and evaluate programs and ensure integration into national, local, and sectoral development plans.

The Commission remains steadfast in actively seeking and building effective and robust partnerships with the private sector as part of its commitment to increase the country's capacity to mitigate and adapt to the changing climate and to usher in an era of sustainable, low-carbon business economy in the Philippines.

For more information on the CCC's climate mainstreaming activities, visit www.climate.gov.ph and www.facebook.com/CCCPhl. (CCC)

THE MANILA TIMES

'Climate change impact in PH to exceed P637B'

By: Janine Alexis Miguel

The Philippines remains vulnerable to climate change threats with its impact estimated to exceed P637 billion in the coming years, the Climate Change Commission (CCC) said.

CCC Commissioner Albert de la Cruz said during The Manila Times forum on Thursday that climate change is among the factors slowing the country's economic growth.

"We cannot progress because of the problems in our agricultural sector... and climate abnormalities. These are among the biggest reasons why we have issues with slow economic growth," de la Cruz said.

For the last 10 years, the economy recorded an estimated loss worth P637 billion due to climate change, the CCC said. And with the additional threats brought by El Niño, dela Cruz said they expect the figure to rise.

"The impact so far as [the] economy is concerned, it will get bigger [and] we expect much bigger," he said.

However, the CCC administrator noted that the country has the capability to easily adapt towards sustainable goals, "because we are considered to be resilient people."

"But we really do have a lot of challenges... specifically with regards to technology, [and] the financial mechanisms that we need as a country," he said.

The Institute for Climate and Sustainable Cities (ICSC), a think tank, asserted the overall goal of its organization is to prioritize resilience and adaptation over decarbonization, and over honoring international agreements.

"Technology alone cannot drive change and there must be a systems approach in, for example, public transport, in energy transition, and in nature based solutions," ICSC International Program Director Denise Fontanilla said.

She suggested that the Philippines should rethink its context of sustainable development and away from a greenhouse gas inventory-centric approach, so that both adaptation and mitigation goals are better served.

"We think that this is something that's more suitable to a highly vulnerable country with a relatively tiny carbon footprint per capita like the Philippines," said Fontanilla.

Reducing climate change risks, she added, are made more complicated due to over-consumption, population growth, rapid urbanization, land liquidation, biodiversity loss, and poverty.

She said that reducing exposure and vulnerability to climate hazards should be a priority in everyday decision-making and across all sectors including energy, industry, health, water and food, urban development, housing and transportation.

As an introduction to the sustainability efforts done in the food sector, ECHOstore founder Pacita Juan presented their idea of "slow food."

It is a movement which aims to "fix the broken food system" by preserving culture and by consuming locally produced goods.

In the real estate sector, PH1 World Developers said that all the houses that they build are equipped with solar panels to generate power.

PH1 General Manager for Horizontal Developments Eric Gregor Tan admitted that to be sustainable is expensive, and with their team they are trying to cater to the affordable segment without disrupting the market.

"We want to push for sustainability and this in terms of our business model, there's a lot of sacrifice we need to do a lot of engineering in the financial model so that we can afford these features and bridge that gap for the affordable sector," he said.

Telecommunications company Globe Telecom Inc. said that it aligns its practices with global sustainability towards climate resilience and net zero.

Sustainability and social responsibility head Apple Evangelista emphasized their green building compliance with their headquarters in Bonifacio Global City running on renewable energy.

They also shifted to the use of electric vehicles and target to reduce emissions coming from electricity use that powers the cell site by 25 percent in 2030.

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