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By: Angela Kiara S. Brillantes

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By: S.J. Talavera

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GMA NEWS

[PH, EU to work on setting right conditions about free trade agreement](#)

By: Anna Felicia Bajo

The European Union and the Philippines will work on setting the "right conditions" for the free trade agreement, European Commission President Ursula von der Leyen said Monday.

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[Legarda urges public's active role in disaster preparedness](#)

By: Leonel Abasola

Senate President Pro Tempore Loren Legarda on Monday urged the public to participate more actively in strengthening the nation's disaster resilience amid the impacts of climate change on the country's environmental and economic agenda.

PTV NEWS

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The Philippine government and the European Commission affirmed on Monday their commitment to stronger bilateral relations as they both agreed on the expansion of trade, and enhanced cooperation on climate change, maritime security and green economy.

THE PHILIPPINE STAR

[Green Economy: Philippines, EU sign deal](#)

By: Helen Flores and Evelyn Macairan

The Philippines and the European Union signed yesterday an agreement for a 60-million-euro Green Economy Program, which aims to support Manila in various areas, including circular economy, renewable energy and climate change mitigation.

CCC IN THE NEWS:

PHILIPPINE INFORMATION AGENCY

[CCC expresses full support for PBBM's vision for a climate resilient PH](#)

By: Elaine Allanigue

The Climate Change Commission PH (CCC) lauds President Ferdinand Romualdez Marcos Jr.'s recent State of the Nation Address (SONA) emphasizing the critical importance of climate action in building a sustainable economic agenda for the Philippines.

Information and Knowledge Management Division

BUSINESS MIRROR

Empowering sustainable financing in the Philippines

By: Angela Kiara S. Brillantes

Due to extreme weather events and other catastrophic global events that climate change has brought, the impact of climate change has caused the government, industries, and individuals to act upon the worsening situation, especially when it is hindering developmental goals.

Banks and the financial sector hold a powerful role in terms of promoting sustainable policies and practices, and for them to do their share in mitigating climate change, they have to make sure that the financial system is resilient against climate risks. Finance is one of the key facilitators for quicker climate action, thus, funding for climate actions is crucial for the country to achieve its climate goals.

In response, the Bangko Sentral ng Pilipinas (BSP) plans to emphasize the importance of sustainable and green financing in the Philippines. To strengthen BSP and its commitment to its sustainability agenda, they intend in incorporating environmental, social, and corporate governance (ESG) and other policies and regulations within the banking system in the country.

“To bridge financing gaps, the BSP is promoting an environment that enables financial institutions to fulfill their critical role of mobilizing funds toward the transition to a low-carbon, climate-resilient, and sustainable economy,” BSP Former Governor Felipe M. Medalla was quoted in a foreword of the central bank’s first sustainability report released earlier in July.

“As part of whole-of-society efforts, the BSP will ensure the promotion of an enabling environment for sustainable finance by forging closer ties and collaboration with key stakeholder groups in the public and private sectors. This will support the achievement of the sustainability objectives, including the promotion of inclusive green finance,” Mr. Medalla added.

According to BSP’s Sustainability Report 2022, to facilitate sustainable financing in the country, the central bank has launched many initiatives and programs to support its sustainability agenda. To start off, BSP established its own Sustainable Central Banking Program (SCB), which is part of BSP’s 2022-2023 Strategy, where it will help banks in managing climate-related risks and help provide financing to eco-friendly economic activities.

“The SCB Program aims to foster environmentally responsible and sustainable policies and work practices as well as integrate ESG aspects in the BSP’s key functions and operations through the roll-out of various initiatives,” the report says.

Last December 2022, BSP unveiled its 11-point sustainable central bank strategy, to further embrace its sustainability agenda within the country’s financial system as an enabler, mobilizer, and doer. According to the report, in order to incorporate these green and sustainability practices into financial operations, BSP plans to implement it’s the said strategy over the course of the next two to three years.

Moreover, the 11-point strategy is implemented through three phases, namely “Increasing awareness and understanding of sustainable practices within the financial sector,” “Conducting vulnerability and self-assessment exercises to determine areas where ESG-related standards and policies can be implemented,” and “Holding expert meetings with relevant BSP departments.”

BSP’s report also noted that the BSP is also taking part in the Inter-Agency Technical Working Group for Sustainable Finance, also known as the Green Force, which has been tasked with identifying sustainable investments and projects, mobilizing financing sources, reviewing and developing policies for sustainable financing, and coordinating related projects across government agencies.

In 2021, the Green Force established the Sustainable Finance Roadmap, which offers high-level plans for the growth of sustain-able financing in the Philippines; and the Sustainable Finance Guiding Principles, which were developed to educate stakeholders, highlighting the different sustain-able economic activities in the country.

“The BSP aims to be an internationally recognized central bank that advocates green and sustainable policies and practices. The 11-point SCB Strategy also recognizes the different levels of engagement of the BSP—as a central monetary authority, as a financial sector supervisor, and as an institution that is part of the government system. Leveraging from these engagements, the BSP aims to contribute to the development of the green or sustainable finance market in the country,” the report says.

The report also added that for this year onwards, the BSP will focus on completing the 11 action points and related initiatives under the SCB Strategy, including the implementation of the earlier issued sustainability-related guidelines.

One of these is completing the conduct of climate stress testing in collaboration with the World Bank (WB), which the central bank said may be expanded to cover other environment-related exposures such as biodiversity loss.

“Building on this exercise, the BSP will provide detailed guidelines for banks in conducting the same using their own data,” the report added.

Another move noted is the reviewing of the single borrower’s limit (SBL) regulations to promote lending to social and green projects under the Sustainable Finance Framework of the national government, among others.

More recently, the central bank is proposing an increase single borrower’s limit (SBL) of 15% for loans and 0% reserve requirement rate for sustainable bonds. This effort is to entice other banks in supporting sustainable initiatives in the sector.

“This measure aims to support the financing of green and sustainable projects, including transition activities that contribute to the achievement of the national government’s climate commitments and sustainable development goals as laid down in the Philippine Development Plan and Nationally Determined Contributions,” the BSP said in the draft circular on the proposed rule.

Recognizing the importance of a taxonomy in facilitating further inflows of investments toward green or sustainable projects, the BSP is also working with the Securities and Exchange Commission and the Insurance Commission to develop the sustainable finance taxonomy guidelines, with the support of the WB.

“The development follows an iterative process focusing initially on climate change mitigation and adaptation. The taxonomy will later cover other environmental and social aspects,” the report added.

BSP’s current governor, Eli M. Remolona, noted the continuation of a development of a taxonomy in line with the central bank’s commitment to achieving sustainable outcomes.

“What we’re trying to do is work with climate scientists to develop a taxonomy of bank assets related to climate change,” was quoted as saying in a BusinessWorld report last July 14.

BUSINESS WORLD

Typhoon Khanun intensifies, set to leave Philippines by Tuesday

By: S.J. Talavera

TROPICAL CYCLONE Khanun, locally named Falcon, has intensified while moving over the Philippine Sea, the state weather bureau said on Monday.

In a 5 p.m. bulletin, the Philippine Atmospheric, Geophysical and Astronomical Services Administration (PAGASA) said the typhoon had maximum sustained winds of 156 kilometers per hour (kph) near the center and gustiness of up to 205 kph.

It was moving at 15 kph and was slightly accelerating and turning west-northwestward.

“The southwest monsoon enhanced by Typhoon Falcon will bring occasional monsoon rains over the western portion of Luzon and the Visayas in the next three days,” the weather bureau said.

Falcon, the sixth typhoon to hit the country this year and the third in July, developed into a typhoon on Sunday evening.

Based on its forecast track, PAGASA said Falcon might exit the Philippine area of responsibility by Tuesday morning or evening.

“Falcon is forecast to further intensify in the next 12 hours and reach its peak intensity while maintaining its strength as it tracks over Okinawa Islands in the Ryukyu Archipelago,” it said.

Meanwhile, initial crop and irrigation damage from Super Typhoon Egay (international name: Doksuri) had reached P3.52 billion, the National Irrigation Administration said in a separate statement.

About 43,875 hectares of agricultural lands cultivated by 69,432 farmers were affected, it added.

The National Disaster Risk Reduction Management Council said in an 8 a.m. report the estimated cost of damage to infrastructure had reached P3.5 billion.

It added that 106 cities and municipalities were declared under a state of calamity.

About 2.39 million people from 654,837 families in 13 regions mostly on the main island of Luzon were affected by Egay. Typhoon victims received P146.68 million in assistance, it said.

These were the Ilocos region, Cagayan Valley, Calabarzon, Mimaropa, Bicol, Western Visayas, Eastern Visayas, Soccsksargen and the Bangsamoro Autonomous Region in Muslim Mindanao.

The typhoon killed at least 25 people, the disaster agency said. More than 50 people were also injured, while 20 went missing.

CNN

[Damage from recent typhoons prompt Pampanga, Cagayan LGUs to declare state of calamity](#)

Several provinces have declared a state of calamity following reports of more fatalities and damage in the aftermath of Typhoon Egay and continuous rains brought the southwest monsoon that is being enhanced by Typhoon Falcon.

On Monday, the Pampanga local government declared province-wide a state of calamity. It said 232 barangays across 15 municipalities were flooded, affecting 144,340 families or 512,722 individuals.

It added that the Pampanga had been battered by heavy rainfall since July 21 due to Egay, and that the province continued to face bad weather caused by Falcon and the enhanced southwest monsoon.

Cagayan earlier in the day similarly declared a state of calamity due to damage from Egay as recommended by its Provincial Disaster Risk Reduction Management Council.

Speaking to CNN Philippines' The Final Word, Cagayan Governor Manuel Mamba said there are a total of 83 damaged houses while partially damaged houses reached more than 1,500.

The governor, however, said that the province is already bouncing back from the aftermath with roads already passable and water and electricity services stabilized. He adds that evacuees were already permitted to return to their places.

Local governments of Ilocos Norte, Bataan, Cavite, Abra, Mountain Province, and Apayao previously declared a province-wide state of calamity.

According to the latest situation report of the National Disaster Risk Reduction and Management Council (NDRRMC), the death toll from Egay has reached 25. Of this number, two were confirmed, one each in Calabarzon and Western Visayas, while 23 are still being verified.

The agency also reported that 20 remain missing and 52 were injured.

The NDRRMC also said 106 areas in the country have declared a state of calamity due to Egay.

Other towns or cities that announced the declaration were Bangar and Luna in La Union; Paombong and Pulilan in Bulacan; and Sablayan, Occidental Mindoro.

Meanwhile, in Bulacan, one of the areas greatly affected by rains in the past week, the local government said the situation is already improving in some areas.

Speaking to CNN Philippines' Balitaan, Raul Agustin, operations head of the Bulacan Provincial Disaster Risk Reduction and Management Council, said floodwaters are already subsiding in areas like Guiguinto and Balagtas.

However, the high tide coincided with the flooding. This is why floodwaters are still increasing in other areas, he said. Floodwater level is also increasing in Calumpit and Hagonoy because they are the catch basin of the water coming from Pampanga River, he added.

Flooding in some barangays in Calumpit even reached up to six feet, Agustin said.

So far, Agustin said local authorities have recorded four casualties, with one still to be verified.

Egay affected at least 654,837 families, or 2,397,336 individuals, mostly in Central Luzon. At least 3,828 families, or 50,987 individuals, are still staying in evacuation centers, the agency added.

The NDRRMC also reported that 71 roads and three bridges are still not passable, many of which are in Ilocos Region.

Power interruptions are still being experienced in 108 areas mostly in Region 1. There are water service interruptions in two areas, one each in Ilocos Region and Calabarzon.

Communication services in eight areas, mostly in Ilocos Region, have not yet been restored.

PH, EU ink 'Green Economy' deal

The Philippine government and the European Union (EU) signed a bilateral agreement on the Joint Declaration on the Green Economy Program, which would provide the former with a grant worth 60 million euros to pursue efforts on this front.

President Ferdinand Marcos Jr. and European Commission President Ursula von der Leyen witnessed the signing ceremony in Malacañang on Monday.

The signatories were Department of Environment and Natural Resources Secretary Maria Antonia Yulo-Loyzaga and Ambassador of the European Union to the Philippines Luc Veron.

In his speech, Marcos said he had a “productive” meeting with von der Leyen, who is in the Philippines for an official visit.

“On development cooperation, we committed to conclude a financing agreement on the green economy program in the Philippines,” Marcos said.

He said the grant would help the country’s efforts in the areas of circular economy, renewable energy, and climate change mitigation.

Under a circular economy, resources are maximally used and waste is avoided. In effect, today’s waste is tomorrow’s raw materials.

Von der Leyen, meanwhile, said the EU would provide “financing expertise and access to technologies” to back the Philippines in its shift to a circular economy.

The EU official likewise expressed support for the government’s battle against climate change and extreme weather events.

On positioning the country as a “digital hub” in the region, von der Leyen said, “European companies are ready to come and invest in the Philippines.”

“We will launch this year, the digital economy package for the Philippines. That is we will work together on fast and reliable connectivity with submarine cables on cybersecurity training, and on deployment and development of 5G,” she added.

ECO BUSINESS

[New IPCC head says open climate 'toolbox' to keep 1.5°C goal alive](#)

Rising global temperatures are on track to far exceed 1.5 degrees Celsius of warming - but governments still have an unopened “toolbox” of policies that can keep that goal alive, the new chair of the UN’s panel of climate scientists said.

Jim Skea, a Scottish scientist elected on Wednesday to lead the Intergovernmental Panel on Climate Change (IPCC) in coming years, said existing government plans would lead to warming “closer to 3 degrees than 1.5” above pre-industrial times.

The 2015 Paris climate agreement set goals of keeping global warming to well below 2°C (3.6°F), while “pursuing efforts” for 1.5°C (2.7°F) to limit worsening impacts from heatwaves, floods, droughts, storms and higher sea levels.

“If governments chose to put in place the kind of rapid and deep (emissions) cuts that we have said are necessary, who knows, maybe 1.5 will be possible,” Skea told Context, after he won a vote by UN member states at an IPCC meeting in Nairobi.

But there is no time to lose, emphasised the professor of sustainable energy at Imperial College London.

“With the wrong decisions it could be very difficult to impossible to limit warming to 1.5°C,” he added in an interview. “Every week, every month, every year of inaction just makes it more difficult.”

Skea, an IPCC veteran aged 69, said governments have many ways to cut planet-heating emissions at their disposal. “It’s as if someone is setting out to do a job: they have got the toolbox with them, now they need to get the tools out the box,” he said.

Those tools include ever-bigger investments in renewable energies such as solar and wind power, moving money away from climate-warming fossil fuels.

And there are many less exploited tools, such as investments in energy efficiency - for everything from buildings to industry - and help for small-scale farmers to reduce emissions, he said.

Hottest July

Amid a spate of heatwaves in the northern hemisphere, the World Meteorological Organization said on Thursday that the “month of July is on track to be the hottest July and the hottest month on record”.

Skea - who beat Brazilian scientist Thelma Krug in a runoff for the position of IPCC chair in a 90-69 vote - also said he would work for greater diversity within the IPCC’s pool of scientific authors.

His election extends an unbroken run of male leaders since the IPCC was set up in 1988.

A 2019 study, for instance, found that only 30 per cent of IPCC authors were women.

“It should be 50-50,” Skea said. But “there are so many governments that - quite frankly - say ‘in general we are really supportive of gender diversity’ and then they come up with male nominations,” he added.

Only 11 per cent of authors in the last round of IPCC reports were from Africa, despite its extreme vulnerability to climate change, Soipan Tuya, cabinet secretary of Kenya’s climate change ministry, told IPCC delegates in Nairobi.

Skea said there had been progress in recruiting authors from around the world - noting that a 2019 IPCC report about climate change and land, for instance, had more authors from developing nations than developed nations.

He also said he is encouraging governments to nominate more young scientists as authors to the IPCC. It won the 2007 Nobel Peace Prize for its work in synthesising, assessing and communicating global scientific findings on climate change.

‘Just transition’

Skea also said that the next round of IPCC climate reports should examine the difficulties of a “just transition” to a greener future that can involve wrenching social and economic changes.

“Climate action isn’t all about long-term lines on graphs and scientific abstractions: remember the real people aspect,” he said.

People affected by the shift to a lower-carbon world often feel left out or disadvantaged, ranging from Indigenous peoples in Brazil opposed to wind turbines on their land to French “yellow vests” protesters against higher fuel taxes.

It remains unclear when the next IPCC flagship science report will be published, Skea said. The final instalment of the sixth blockbuster review came out in March this year.

The year 2028 - which would be in time for a new set of reports to help a global assessment of climate action under the Paris Agreement - “is looking quite challenging”, Skea noted.

The new IPCC chair also said the world will need to develop more ways to capture carbon dioxide emissions to slow warming. Policies range from planting more trees, which soak up carbon as they grow, to capturing emissions from coal-fired power plants.

“We are not seeing a lot of progress at the moment - even carbon capture and storage with fossil fuels is not proceeding that quickly,” he said. But, he added, such technologies “are not excuses not to cut emissions”.

GMA NEWS

[PH, EU to work on setting right conditions about free trade agreement](#)

By: Anna Felicia Bajo

The European Union and the Philippines will work on setting the "right conditions" for the free trade agreement, European Commission President Ursula von der Leyen said Monday.

This, as von der Leyen had a bilateral meeting with President Ferdinand "Bongbong" Marcos Jr. at the Malacañang Palace.

Von der Leyen said the EU is the fourth largest trading partner of the Philippines, adding that the two parties "can do so much more" when it comes to trade.

"So I'm very glad that we have decided to relaunch negotiations for free trade agreement," von der Leyen said during the joint press statement with Marcos before governments officials at the Palace.

"Our teams will get to work right now on setting the right conditions so that we can get back to the negotiations. A free trade agreement has huge potential for both of us in terms of growth and in terms of jobs," she added.

The resumption of free trade agreement discussions between the Philippines and the EU is targeted to begin before the year ends, Trade Secretary Alfredo Pascual earlier said early this month.

The exploratory FTA talks between the Philippines and the EU began in 2013, while the launching of negotiations was announced in December 2015.

The first FTA negotiations were held in Brussels, Belgium in 2016, followed by second round negotiations in Cebu, Philippines in 2017. The FTA talks have been idle since.

In March, Pascual floated the possibility of resuming FTA talks with the EU as the government was working towards making the country an upper-middle income economy.

The World Bank still classifies the Philippines as an lower-middle income country as its gross national income (GNI) per capita in of \$3,950 in 2022 fell within the bracket for lower-middle income economies of \$1,136 to \$4,465.

'Springboard for new technology cooperation'

At the joint press statement, of the two leaders, von der Leyen said the FTA could be a "springboard for a new technology cooperation to modernize the broader economy."

"The cost of economic dependencies, we need to diversify our supply lines and make them resilient. This is a lesson we have learned and that is what we call 'derisking' our trade relations," von der Leyen said.

Aside from trade, Marcos and von der Leyen also discussed climate change during the bilateral meeting.

Von der Leyen said the EU has been supporting the Philippines' fight against climate change and extreme weather events.

"We're currently setting up a so-called Copernicus data mirror site within the Philippine space agency. And we have just signed an agreement to boost the flow on Earth observation data," von der Leyen said.

"Between us, this is very important for early warning, for example, for extreme weather phenomenon and to improve the climate resilience. This is a first in-space cooperation in Asia," she added.

PHILIPPINE NEWS AGENCY

Legarda urges public's active role in disaster preparedness

By: Leonel Abasola

Senate President Pro Tempore Loren Legarda on Monday urged the public to participate more actively in strengthening the nation's disaster resilience amid the impacts of climate change on the country's environmental and economic agenda.

In a statement, Legarda reiterated the importance of a whole-of-society approach in the collective action of utilizing and preserving the country's resources.

She said that in the fight for survival, a unified and collective response is needed to "secure a livable and sustainable future."

"We are a resilient nation, capable of achieving great feats when united. I implore our government agencies, civil society organizations, private sector partners, and individuals to actively participate in resilience-building efforts," she said.

She also underscored the significance of enacting laws in the pursuit of sustaining a circular economy and rebuilding communities.

Legarda however noted that the government should ensure that these policies and pieces of legislation are aligned with the commitments to environmental sustainability.

"Strengthening environmental laws, enforcing regulations, and holding accountable those who exploit our natural resources unlawfully are essential steps toward creating a sustainable and just society," she said.

Meanwhile, Legarda cited the need to prioritize environmental education and understanding the interconnectivity between the environment, climate change, and the Filipinos' well-being.

She also stressed the need to foster more innovation and research in sustainable technologies, invest in clean technology startups, provide incentives for green businesses, and create an enabling environment for sustainable entrepreneurship.

"Let us rise to this challenge and reaffirm our commitment to a sustainable and resilient future. Dahil buhay, kabuhayan at kinabukasan ng bawat Pilipino and nakataya sa hamon ng nagbabagong klima (The lives, livelihood and future of every Filipino is at stake in the face of climate change)," Legarda said.

PTV NEWS

[PH, EU forge stronger ties; agree on trade, climate change, maritime security, green economy expansions](#)

The Philippine government and the European Commission affirmed on Monday their commitment to stronger bilateral relations as they both agreed on the expansion of trade, and enhanced cooperation on climate change, maritime security and green economy.

President Ferdinand R. Marcos Jr. said that he has just concluded a successful and productive bilateral meeting with EU Commission President Ursula von der Leyen at the Malacañan Palace.

This occasion served as the first ever visit of an EU Commission President to the Philippines.

“During our meeting, we discussed the economic relations with particular focus on revitalizing trade between our two regions,” President Marcos said in his speech during the official visit of Von der Leyen on Monday.

The chief executive said that he also welcomed the conduct this year of the scoping exercises between the European Commission and the Philippines towards negotiations for a Philippines-EU Free Trade Agreement (FTA).

“On development cooperation, we committed to conclude an agreement on the Green Economy Program in the Philippines, a grant worth 60 million euros, which aims to support the Philippines in areas such as circular economy, renewable energy, and climate change mitigation,” he added.

President Marcos also acknowledged the EU’s staunch support for the Bangsamoro Peace Process as well as the development of the Philippines in terms of the rule of law and justice, agriculture, space cooperation, and disaster management.

The President also expressed his gratitude to the EU Commission “for their dedication to extend the recognition of STCW (Standards of Training, Certification, and Watchkeeping for Seafarers) certificates issued by the Philippines” as he emphasized that it has a positive impact on the employment of over 50,000 Filipino seafarers working onboard EU-flagged vessels.

“As I mentioned to Madame President von der Leyen, the Philippines and the EU are like-minded partners through our shared values of democracy, sustainable and inclusive prosperity, the rule of law, peace and stability, and human rights,” the chief executive said.

“The continued exchanges between Her Excellency and myself, which started in Brussels last year, is a testament to our joint desire to bring our bilateral relationship to greater heights,” he added, recalling his meeting with Von der Leyen in Brussels in 2022.

President Marcos expressed hope that the visit of the EU Commission President to the Philippines marks the beginning of stronger and deeper ties between the EU and the Philippines.

THE PHILIPPINE STAR

[Green Economy: Philippines, EU sign deal](#)

By: Helen Flores and Evelyn Macairan

The Philippines and the European Union signed yesterday an agreement for a 60-million-euro Green Economy Program, which aims to support Manila in various areas, including circular economy, renewable energy and climate change mitigation.

The Green Economy Program in the Philippines (GEPP) is a flagship project of the EU's Global Gateway. Launched in 2021, it is aimed at contributing to the development of emerging markets and developing countries, which are EU partners, particularly in the fields of digital technology, energy and the environment.

“On the development cooperation, we committed to conclude an agreement on the Green Economy Program in the Philippines, a grant worth 60 million euros, which aims to support the Philippines in areas such as circular economy, renewable energy and climate change mitigation,” President Marcos said in his speech following his meeting with European Commission President Ursula von der Leyen at Malacañang.

Von der Leyen is in the country for a two-day visit on the invitation of Marcos. The two leaders met during the EU-ASEAN Commemorative Summit in Brussels, Belgium in December last year.

This was the first ever visit of an European Commission president to the Philippines. A Joint Declaration on the Green Economy Program was signed by EU Ambassador Luc Veron, head of the delegation of the European Union to the Philippines, and Environment Secretary Maria Antonio Yulo-Loyzaga during von der Leyen's visit to Malacañang on Monday.

“Global Gateway is the EU's investment plan for the world for sustainable infrastructure. We want to partner with you on this path,” von der Leyen said in her speech.

“We will provide financing expertise and access to technologies to support you in the transition to a circular economy and the generation of green energy team Europe, that is the European Union and the member states will contribute almost half a billion euros into this green initiative,” she said.

The EU is also supporting the Philippines' fight against climate change and extreme weather events, with its “eyes in the sky” or Copernicus satellites, she said.

“We’re currently setting up a so-called Copernicus data mirror site within the Philippine space agency. And we have just signed an agreement to boost the flow on Earth observation data,” she said.

This is a first in-space cooperation in Asia, according to the European Commission president.

The regional bloc will also assist the Philippines into becoming a digital hub in the region, von der Leyen said.

“Global Gateway will also play a crucial role here, and European companies are ready to come and invest in the Philippines,” she said.

The EU will launch this year the digital economy package for the Philippines.

“We will work together on fast and reliable connectivity with submarine cables on cybersecurity training, and on deployment and development of 5G,” she said.

She said EU is working on a possible extension on a submarine cable that it plans to build between Europe via the Arctic to Japan. This cable, she said, could go all the way down to Southeast Asia.

“And we believe that it could go via the Philippines that would give you a strategic position on an infrastructure that could be instrumental, both for your prosperity and national security. We will stay in close contact on this,” she said.

She said EU sees the Philippines’ great potential in clean and digital economy.

“So, let us start by identifying projects that we want to develop – your local mining industry, supporting your communities – and that contributes to a secure global supply of critical raw materials,” she said.

The GEPP will “support the Philippines’ transition to green economy by mobilizing additional funding from European Union member states, European financial institutions, and the European private sector to support the green economy transition, while generating local value, quality and decent jobs, and lasting growth.”

They also agreed to sustain technical education and skills development to enhance human capital and build a skilled “green” workforce capable of driving sustainable development in the Philippines.

Moreover, initiatives on capacity-building for Philippine institutions, including local government units (LGUs), to enhance governance and institutional capacities in implementing policies and programs supporting green economy will likewise be pursued.

Both sides also agreed on sharing information on best practices and innovations toward improving resource use efficiency, minimizing waste generation, and scaling up renewable energy and energy efficiency.

The joint declaration added that there should be “investments in climate change adaptation, mitigation and environmental protection measures, including development and transfer of green technologies and innovations,” among other relevant cooperation areas which may be later agreed upon.

CCC IN THE NEWS:

PHILIPPINE INFORMATION AGENCY

[CCC expresses full support for PBBM's vision for a climate resilient PH](#)

By: Elaine Allanigue

The Climate Change Commission PH (CCC) lauds President Ferdinand Romualdez Marcos Jr.'s recent State of the Nation Address (SONA) emphasizing the critical importance of climate action in building a sustainable economic agenda for the Philippines.

President Marcos Jr., in his second State of the Nation Address on Monday reiterated that "the building blocks of progressive, livable and sustainable communities will never be complete without appropriate and responsible action to mitigate and adapt to the effects of climate change."

Consistent with the pronouncements of the President in SONA 2023, CCC Vice Chairperson and Executive Director Robert E.A. Borje said, the Commission will continue to collaborate with government agencies and stakeholders to further ensure that climate change is integrated and mainstreamed in national policies, planning, decision-making, and implementation.

"For Fiscal Year (FY) 2023, the Philippine government's budget for climate change programs and projects, as tagged by various national government instrumentalities, is PHP 464.5 billion, which is 60.32 percent higher compared to FY 2022 allocation," Borje said at the Post-SONA discussions on Environment Protection and Disaster Management.

"From this year's climate budget, PHP 411.21 billion or 88 percent is aimed to finance climate change adaptation initiatives as programmed and to be implemented by different government agencies, and PHP 53.29 billion for climate change mitigation," Borje said

"Under the FY 2024 National Expenditure Program, PHP 543.45 billion is earmarked for climate action, supporting the government's decarbonization and resilience-building efforts," Borje further said.

He said the CCC will further strengthen the implementation of the National Climate Risk Management Framework, and update the National Climate Change Action Plan and the Nationally Determined Contribution.

“Additionally, the National Adaptation Plan is currently being developed to enhance the country's resilience to the impacts of climate change,” Borje said

“All local government units (LGUs) are targeted to be capacitated in mainstreaming climate action in local governance. As of July 2023, the CCC has received a total of 1,472 Local Climate Change Action Plans (LCCAPs) out of 1,715 LGUs,” Borje added.

The CCC shares President Marcos Jr.'s vision of a whole-of-government and whole-of-society approach, including in dealing with the climate crisis, emphasizing “collaboration between government offices, the private sector, industries, academe, international partners, and most importantly, among our populace.”

To further harness stronger cooperation with key stakeholders in advancing transformative climate action, Borje said the CCC established and will further strengthen the following coordination mechanisms with various entities:

- WE CAN or Working to Empower Climate Action Network for Civil Society Organizations,
- ENACT or Empowering Nurtured Alliance for Climate Action and Transformation for Development Partners,
- CONNECT or Communicating Opportunities to Network, Navigate, and Explore Climate Transformation for the Private Sector, and
- ACT LOCAL or Accelerating Climate Action and Transformation for Local Communities for Local Government Units.

“The CCC remains committed to advance and pursue the realization of President Marcos, Jr.’s vision for a low-carbon, climate-smart and climate-resilient Philippines, and transformative economic growth, with the unlocking of the development of the green and blue economies,” Borje said.

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