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[Bill Gates: The secret push to save Biden's Climate Bill](#)

By: Akshat Rathi and Jennifer Dlouhy

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[NEDA's 8-point plan towards becoming an upper income economy](#)

By: Andrew Marasigan

The Philippine economy performed below expectations in the second quarter of the year as gross domestic product (GDP) clocked-in a growth rate of 7.4%. This follows a heady expansion of 8.2% in the first quarter. The slower-than-expected performance was due

to the usual lackluster output of the agricultural sector and tepid manufacturing growth due to inflationary pressures.

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The Department of Environment and Natural Resources (DENR) will launch two major information systems to strengthen the data sharing and accounting of the country's natural resources.

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[US Senator Markey calls Legarda his 'climate twin'](#)

by Mario Casayuran

United States (US) Democrat Senator Edward Markey has called Senate President Pro Tempore Loren Legarda his "climate twin".

PHILIPPINE DAILY INQUIRER

[Climate change impact: Deadlier diseases](#)

By: Cristina Eloisa Baclig

MANILA, Philippines—Global warming and climate change bring alarming harm on top of their obvious environmental consequences, as climatic hazards worsened over 200 infectious diseases and non-transmissible conditions in the past decades.

[Three days](#)

By: Peter Wallace

Humans can last three weeks without food, but only three days without water. It's essential to life. So creating a government department to ensure we all have enough to drink and our plants have enough to grow makes eminent sense. Water needs department-level attention.

['Much still has to be done' to mitigate, adapt to climate change — Legarda](#)

By: Maila Ager

MANILA, Philippines— Unlike the United States, the Philippines still has a "long way to go" to mitigate and adapt to climate change, according to Senate President Pro Tempore Loren Legarda.

[Yangtze tributary runs dry as China faces another month of drought](#)

Chongqing/Shanghai — Residents living near a tributary of the Yangtze river in the southwestern region of Chongqing clambered along the dry riverbed on Thursday amid an unprecedented drought across the region that could last another month.

PHILIPPINE NEWS AGENCY

[Mitigation strategies unified to make PH 'climate-proofed'](#)

By Ruth Abbey Gita-Carlos

MANILA – The Department of Environment and Natural Resources (DENR) has unified its mitigation measures to make the Philippines climate-resilient, Malacañang said on Saturday.

THE MANILA TIMES

[EU Ambassador Véron visits Siargao Island](#)

European Union Ambassador to the Philippines Luc Véron visited Siargao Island from August 15 to 18 to monitor EU humanitarian aid and development projects and discuss the recovery with local officials and communities.

[\[Opinion\] Insurance industry's Scylla and Charybdis](#)

By: Michael Rellosa

A World Bank report pictures the Philippine insurance industry as small but growing, where insurance penetration remains below that of its Asean neighbors as well as of countries with similar per capita incomes. Despite that, it accepts that the Insurance Commission (IC), as the industry's regulator, has done a decent job at improving regulation and supervision. The World Bank, however, suggests that the IC overhaul its existing inspection methods, data collection, reporting infrastructure (IT), analytical tools and on-site inspection manuals. Thus, the Own Risk and Solvency Assessment (ORSA) process and its standards have been prescribed to bring the country's IC and its regulated entities on par with the rest of the world.

[PrimeWater to get green-linked loan](#)

By Tiziana Celine Piatos

Primewater Infrastructure Corp. has inked a sustainability-linked loan agreement with Cathay United Bank to work on environmentally and socially sustainable initiatives.

[Tarlac City is Disaster ready](#)

By: Jerry M. Hernandez

Vice Mayor Genaro Mendoza expressed optimism that Tarlac City is now more prepared for any disaster that may occur in the future.

THE PHILIPPINE STAR

[PBBM's major assets: articulateness and eloquence](#)

By Ambassador B. Romualdez(The Philippine Star)

As I head back to Washington, D.C. after being in Manila for several weeks, I am very pleased to know that I will have a good working relationship with our new Secretary of Foreign Affairs Ric Manalo and his team. I also leave the Philippines knowing fully well that our new president, Ferdinand Marcos Jr., has a very remarkable grasp of the issues relative to our alliance with the United States.

YAHOO NEWS PH / AP

[African migratory birds threatened by hot, dry weather](#)

By Wanjohi Kabukuru

MOMBASA, Kenya (AP) — Africa's migratory birds are threatened by changing weather patterns in the center and east of the continent that have depleted natural water systems and caused a devastating drought.

CCC IN THE NEWS:

RAPPLER

[The road to carbon-neutral through Philippine business alliance](#)

By: John Leo Algo

It is impossible to solve the climate crisis without addressing its root cause: the pollution being emitted into our environment. This pollution, in the form of greenhouse gases (GHG) such as carbon dioxide (CO₂), is largely produced from burning fossil fuels, such as coal and natural gas.

Information and Knowledge Management Division

BUSINESS MIRROR

Bill Gates: The secret push to save Biden's Climate Bill

By: Akshat Rathi and Jennifer Dlouhy

It was the middle of July—with temperatures surging through one of the hottest summers in US history, half of the country in drought—and the Senate's all-important member, Joe Manchin of West Virginia, had slammed the brakes on legislation to combat global warming. Again.

That's when billionaire philanthropist and clean-energy investor Bill Gates got on the phone with Senate Majority Leader Chuck Schumer, whose job it was to hold together the Democrats' no-vote-to-spare majority. One of the world's richest men felt he had to give one of the nation's most powerful lawmakers a little pep talk. "[Schumer] said to me on one call that he'd shown infinite patience," Gates recounted in an interview last week, describing for the first time his personal effort to keep climate legislation alive.

"You're right," Gates told Schumer. "And all you need to do is show infinite plus one patience."

Gates was banking on more than just his trademark optimism about addressing climate change and other seemingly intractable problems that have been his focus since stepping down as Microsoft's chief executive two decades ago. As he revealed to Bloomberg Green, he has quietly lobbied Manchin and other senators, starting before President Joe Biden had won the White House, in anticipation of a rare moment in which heavy federal spending might be secured for the clean-energy transition.

Those discussions gave him reason to believe the senator from West Virginia would come through for the climate—and he was willing to continue pressing the case himself until the very end. "The last month people felt like, OK, we tried, we're done, it failed," Gates said. "I believed it was a unique opportunity." So he tapped into a relationship with Manchin that he'd cultivated for at least three years. "We were able to talk even at a time when he felt people weren't listening."

Few had any idea at this time that talks remained open at all. In addition to Gates, an ad hoc group of quiet Manchin influencers sprang into action just when climate legislation seemed out of reach. Schumer's office credited the bill's passage to persistence and otherwise declined to comment. Collin O'Mara, chief executive officer of the National Wildlife Federation, recruited economists to assuage Manchin's concerns—including representatives from the University of Chicago and the Wharton School of the University of Pennsylvania. Senator Chris Coons of Delaware brought in a heavyweight: former Treasury Secretary Lawrence Summers, who has spent decades advising Democrats.

The economists were able to "send this signal that [the bill's] going to help with the deficit," O'Mara said. "It's going to be slightly deflationary and it's going to spur growth and

investment in all these areas.” Through this subtle alchemy, clean-energy investments could be reframed for Manchin as a hedge against future spikes in oil and gas prices and a way to potentially export more energy to Europe.

That additional patience and pushing helped send a history-making climate bill through Congress. The Inflation Reduction Act, sponsored by Manchin and Schumer, includes \$374 billion in new spending to speed up clean-energy deployment, incentivize consumer purchases of electric cars, and boost other green priorities (alongside expanded federal mandates for oil and gas development). It’s by far the biggest financial commitment the US government has ever made to fight climate change. The emissions reductions that will result from this law will be roughly the same as eliminating the annual planet-warming pollution of France and Germany combined, or about 2.5 percent of the total global greenhouse gas output, according to researchers who specialize in climate modeling. It might be just about enough to revive the virtually left-for-dead goal of limiting warming to 1.5° Celsius, as enshrined in the Paris Agreement.

But this turning point almost didn’t happen. Perhaps more than any previous moment in the effort to reverse rising temperatures, this one hinged on a handful of personalities and interpersonal relationships. This is the story of how quiet back-channeling helped shape the climate policies in the new law.

The Bill behind the Bill

Gates started wooing Manchin and other senators who might prove pivotal for clean-energy policy in 2019 over a meal in Washington DC. “My dialogue with Joe has been going on for quite a while,” Gates said. “Almost everyone on the energy committee”—of which Manchin was then the senior-most Democrat—“came over and spent a few hours with me over dinner.”

With President Donald Trump in the White House, there was little prospect the dinner would turn into sweeping policy. Still, the evening was organized around a very Bill Gates theme: “The role of innovation in climate,” he recalled of the discussion. “How the US was really the only country, given how quickly this needs to get done, that has that innovation power in our universities, our national labs, our risk-taking ability.”

Gates asserted to the senators that the world needed American innovation unleashed if there was any hope of halting climate change, and it needed to start with leadership in Washington DC. “We’ve seen in industry after industry how that matters.” But innovations that start in university labs often need even more government support to reach mass adoption, according to the way Gates sees things. Take a startup making carbon-free cement—success means bringing to market a product that’s as much as three times as expensive as normal cement.

This is no hypothetical for Gates. His investments through Breakthrough Energy, the Gates organization that does climate work, has sunk at least tens of millions into green cement startups such as Ecocem, Chement and Brimstone. None have yet reached

commercial scale. He saw the bankruptcy filing of a battery startup he backed, Aquion, that might have had a fighting chance if energy-storage tax credits were available.

While a carbon tax could level the playing field, the US failed spectacularly when it tried to enact that policy under President Barack Obama. Manchin at the time released a campaign ad in which he shot a bullet into a copy of the cap-and-trade bill favored by many lawmakers in his party.

Tax credits are the other way governments can help overcome what Gates calls the “green premium,” easing the path to commercial adoption. New climate-friendly technologies such as hydrogen, advanced nuclear reactors, carbon capture and sustainable aviation fuel need this kind of support right now. The sum that can be brought to bear by the US government would be “far greater than any individual’s fortune,” said Gates.

This fits with the billionaire’s two general approaches to solving problems: sponsor the necessary innovations himself, and find more money from elsewhere that will multiply the effect of whatever funding he puts up. For example, the Bill and Melinda Gates Foundation seeded the Global Fund to Fight AIDS, Tuberculosis and Malaria with a little over \$3 billion—a fraction of the \$55 billion spent by the fund from government grants and other philanthropies.

On climate, the Gates playbook has been much the same. He made the case in 2015 that governments spent too little on research and development for energy technologies. In the shadow of that year’s Paris Agreement, Gates won a smaller pact between the US and 20 other countries to double funding for clean-energy research within five years.

Gates knew he would need to ensure green innovations reach scale, so in 2015 he also moved to launch Breakthrough Energy. Alongside the venture arm, the operation also includes a science arm that produces reports as well as a lobbying arm that pushes for government policies. Gates has committed to give away “virtually all” of his \$123 billion wealth to his foundation, and any money he makes on startup investments will also be ploughed back into his climate work.

Breakthrough was up and running when Biden took the White House. Within months, the president had unveiled two big bills: the Infrastructure Investment and Jobs Act, and the Build Back Better Act. The infrastructure bill, with at least \$80 billion in energy-transition spending, passed with relative ease in the Senate; 19 Republican senators voted in favor. It later passed the House after months of progressives holding it hostage to pressure Manchin on social spending.

But most of the climate spending—initially as much as \$555 billion—was in a draft of BBB that attracted zero Republican support. That made Manchin’s vote absolutely necessary.

What happened next has become rather infamous for anyone who has followed the legislative politics of Washington over the past 18 months. As the crucial 50th vote for the Senate’s bare Democratic majority, Manchin held unmatched sway over negotiations that

dragged on and on as progressives tried to force his to accept a \$2.2 trillion version of the agenda. And then everything crashed to a halt. When Manchin walked away

On December 19, Manchin appeared on Fox News to announce that he wasn't willing to support BBB because of his concerns over national debt, inflation, the Omicron variant of the Covid-19 pandemic, and geopolitical uncertainty with China and Russia. It emerged that he had months earlier signed a secret document with Schumer setting out his conditions: smaller spending, anti-inflation actions from the Fed, no "handouts" to low-income individuals.

In January, a few weeks later, Gates said he had lunch with the senator and his wife, Gayle Connelly Manchin, in a Washington DC restaurant. The trio talked about the needs of West Virginia, the center of the US coal industry. Gates suggested that, if coal power plants and mining jobs are eliminated, perhaps those workers can build new small nuclear power plants, including ones from a company he founded called TerraPower. (Representatives for Manchin did not respond to requests for comment.)

"I kept trying because I just didn't see another chance," Gates said. "That tax credit piece wasn't going to show up. Except in this one path."

In the background, somewhat obscured by the loud protests of activists who kayaked up to Manchin's house boat in D.C. or visited him in West Virginia, envoys from Biden and manufacturing interests pursued a different tactic: presenting carefully picked demonstrations of how clean-energy spending could be a boon for his coal-and-gas state. In March, for instance, two cabinet officials descended on the West Virginia Regional Technology Park in South Charleston to herald plans by startup Sparkz Inc. to build batteries there. Steel of West Virginia Inc. and FerroGlobe PLC made news about solar manufacturing in the state.

But fast-spreading worries about inflation had Manchin's attention, and on February 1 he declared that Build Back Better was "dead." Any attempts to pass a climate bill would have to start from scratch. Most observers focused on the end of what had been an enormous chunk of Biden's agenda.

A sense of bitterness set into public discussions of the climate bill, another example of political gridlock. "I wouldn't have wanted to be in his position," Gates said. "The last six months have been challenging, even just getting in his car and trying to live a normal life." But the billionaire didn't believe it was over quite yet.

Five months later, Schumer and Manchin had in fact found a way to make progress on an all-new bill. On July 7, Manchin was spotted at the Sun Valley media conference that draws power brokers to Idaho each year. Gates also attended and met with the senator again. "We had a talk about what was missing, what needed to be done," Gates recalled. "And then after that it was a lot of phone calls."

Although Democrats still had a few months under congressional budget rules to ram legislation through the Senate with only 50 votes, lawmakers were preparing to leave for

a month-long recess. And Democratic leaders were relying on the same bill—with or without clean energy tax credits—to extend Obamacare health insurance subsidies before they lapsed. If the legislation didn't get done before the August break, the opportunity could close for good, especially if Republicans take control of the House or Senate in the November midterm elections.

That pressure drove Schumer to insist on moving quickly, Manchin pushed back, and once again talks collapsed on July 14. Manchin told a local radio host in West Virginia that he was wary of adding to inflation that was running at record highs, including a 9.1 percent spike in the price of gas, groceries and goods in June. So he ruled out passing tax and climate provisions before the August recess.

There was widespread dismay—even tears—among climate activists and hardened energy lobbyists alike. It had seemed that a shrunken-down version of the bill was close at hand, and then the climate provisions were dead once more. One lobbyist who'd been working on renewable tax credits called it a “gut punch.”

Without the Senate, Biden vowed to take executive action. White House officials drew up plans for him to declare a climate emergency that would unlock presidential powers to spur clean energy without help from Congress. Senator Martin Heinrich, a Democrat from New Mexico, questioned why Manchin still had his gavel as chair of the influential energy committee.

“Joe Manchin was allowed to feel the whole breadth of the blowback that had really been held back up until that point,” said Christy Goldfuss, senior vice president of energy and environment policy with the Center for American Progress and a former adviser to Obama. “Everyone really unleashed the rage.”

It was a moment of reckoning. “Everybody had to kind of look into that abyss together to get their head around the fact that something is better than nothing,” said Heather Zichal, another former Obama climate adviser who now leads the American Clean Power Association.

Several loose coalitions of environmental groups, labor unions and clean-energy interests huddled on strategy and enlisted West Virginia interests to once again highlight the economic potential for Manchin. Some labor and environmental leaders pushed Schumer away from complacency by arguing that unilateral action by Biden was no substitute for hundreds of billions in clean-energy tax credits.

Fredd Krupp of the Environmental Defense Fund cautioned the White House against acting alone. “I had concerns that declaring that would push Manchin away,” he said.

Lobbying blitz gave Climate Bill new life

Of course, it wasn't just Bill Gates who had put in long months courting Manchin. The BlueGreen Alliance coalition of environmental and labor groups had spent 18 months building a reservoir of trust they could tap now. “We came to a judgment that Manchin

legitimately wanted to get something done but he had serious concerns, and those concerns needed to be addressed,” said Jason Walsh, executive director of the alliance. “We believed he was still negotiating in good faith.”

Gates took the same view. “You know, people say Joe likes coal or something like that,” he said, referring to the millions of dollars the senator earned from a company supplying coal. “That’s really not fair. Joe wanted a climate bill.”

Several senators also refused to give up. Senator Ron Wyden, a Democrat from Oregon who heads the tax-writing finance committee, went into salvage mode to reclaim bits of defunct drafts that could be reused. “Every time I would talk to people I would say: ‘We’re going to stay at it until this happens. It’s too important. You don’t get this kind of opportunity all the time.’”

A small club of senators—Wyden called them the “never-say-die caucus,” including Coons and Senator John Hickenlooper of Colorado—worked together to reassure Manchin. “I was listening to every single thing that Joe said that he had a real problem with, and I was trying to address it,” Hickenlooper said.

Two labor groups, the West Virginia AFL-CIO and United Mine Workers of America, drove home the chance to fund black lung health benefits for miners who are legion in Manchin’s home state. They also emphasized provisions that boost tax credits for projects that use American-made materials, pay prevailing wages or are located in the shadow of former coal plants and mines.

Two weeks of throw-everything-at-the-wall lobbying paid off. On July 27, Schumer and Manchin unveiled more than \$37 billion in annual spending over the next decade on climate and energy. The tax provisions and drug-pricing reform would contribute to the government’s purse, estimated to reduce the national deficit by \$300 billion before 2030.

“If you look at the whole arc—from when he went on Fox News in December to the blow-up in July—the fact that we’re here in this moment is nothing short of remarkable,” Walsh said. “That’s a testament to the persistence of a lot of folks—most importantly, Senator Schumer and Senator Manchin.”

The final law expands tax credits that Gates and others sought to support that reach beyond renewable power and batteries to also encompass nuclear plants, carbon capture technology, sustainable aviation fuels, hydrogen, and upgrading the grid. It includes a tax credit for advanced manufacturing pushed by renewable and auto interests as a way to nurture a domestic production of solar modules and electric vehicles.

“I don’t want to take credit for what went on,” Gates said.

In a win for advanced energy manufacturing, hydrogen and carbon capture, tax credits to support those technologies are made refundable so that developers can collect them as direct payments instead of seeking tax-equity financing from investors. That could help many climate startups access government support, even if they don’t have a tax liability.

But not every would-be influencer found fulfillment in the new climate law. In a blow to solar and wind developers, Manchin resisted entreaties to make the direct pay option widely available, insisting the focus should be on innovative projects and not more established clean-energy technology.

The final bill also contains just a fraction of the green spending originally envisioned in the far larger climate-and-social spending bill passed by the House. Progressive activists, including Evergreen Action, lost their bid to hasten the retirement of coal plants by having the government pay utilities to boost their carbon-free power generation and fine those that fall short.

The law includes requirements—some created by Manchin himself—that would further oil and gas development on federal lands and waters. New renewable power projects on federal lands are contingent on oil and gas leasing over the next decade, and there are mandates to sell drilling rights in the Gulf of Mexico and Alaska’s Cook Inlet. Still, climate researchers project the law would cut 24 tons of carbon emissions for every ton it adds through more oil and gas.

“We need hydrocarbons in the meantime,” Gates said of the boost for fossil fuel.

Also at Manchin’s insistence, automakers also will see new strings attached to electric vehicle tax incentives so they will have to be made in North America and, by 2024, can’t use batteries sourced from China. Labor leaders bemoaned that the final package doesn’t contain much support for workers who lose their jobs in the green transition.

Gates looks back at the new law with satisfaction. He achieved what he set out to do. “I will say that it’s one of the happier moments of my climate work,” Gates said. “I have two things that excite me about climate work. One is when policy gets done well, and this is by far the biggest moment like that.” His other pleasure comes from interviewing people at climate and clean-tech startups: “I hear about this amazing new way to make steel, cement and chemicals.”

There’s been such whiplash from 2016 when, as Gates puts it, green spending from the US government “had dropped to near zero.” Six years later, American climate finance has been “reinvigorated,” and Gates now sees innovation “going way faster than I expected. That’s why I’m optimistic that we will solve this thing.”

BUSINESS WORLD

[NEDA's 8-point plan towards becoming an upper income economy](#)

By: Andrew Marasigan

The Philippine economy performed below expectations in the second quarter of the year as gross domestic product (GDP) clocked-in a growth rate of 7.4%. This follows a heady expansion of 8.2% in the first quarter. The slower-than-expected performance was due to the usual lackluster output of the agricultural sector and tepid manufacturing growth due to inflationary pressures.

While second quarter growth was our lowest since the fourth quarter of 2021, the Philippines is still ASEAN's second fastest growing economy this year following Vietnam.

Our economic managers expressed confidence that the economy could still attain its 2022 growth target of between 6.5% to 7.5%. To achieve this, the economy will have to grow by 5.2% in the second half of the year. However, some analysts are not so sure. Japan's Nomura Research Institute cut its forecast for Philippine growth to 6.3%. They see the economy growing by only 4.9% in the second semester as the low base effects fade out and inflationary pressures persist.

According to Nomura, inflation will continue to dampen consumption, which is a major driver of the economy. Inflation averaged 4.7% in the first seven months of the year but peaked at 6.4% in July. Nomura foresees inflation hovering at above 6% until October before easing gradually.

Outside inflation, domestic and external conditions could dampen growth in the second half of the year. On the domestic front, the possible emergence of a new COVID strain and/or the monkeypox virus could compel government to impose new restrictions on movement. Inclement weather and/or La Niña could affect agricultural output. The limited absorptive capacities of government agencies could limit government spending. And as the central bank tries to battle inflation, higher interest rates could curtail investments and capital formation.

On the external front, the protracted war in Ukraine will continue to disrupt value chains and supply chains. A weaker global economy, or even recession in some countries, will diminish demand for Philippine exports. And the elephant in the room — tensions of war in the Taiwan Strait — could choke trade and investments.

The good news is that the National Economic and Development Authority (NEDA), supported by the Departments of Finance, of Budget and Management, and Trade and Industry have put together an eight-point socioeconomic plan to address these domestic and external threats.

According to NEDA Secretary Arsi Balisacan, "the overall goal (of the eight-point plan) is to reinvigorate job creation and poverty reduction by steering the economy back to its

high growth path and more importantly, through economic transformation for a prosperous, inclusive and resilient society.”

By “economic transformation,” NEDA means achieving upper middle-income status, or a minimum per capita income of \$4,256, by 2024 and high-income status, or a minimum per capita income of \$13,205, by 2047. Barring unforeseen events, NEDA is confident that the Philippines will attain upper middle-income status according to schedule. As for attaining high-income status, the economy would have to grow by an average rate of 7.5% to achieve it by 2043. Should our average growth rate settle at a slower pace of 6.5%, we will attain it by 2047. This is why maintaining high growth is at the center of NEDA’s agenda.

NEDA also aspires for unemployment to drop to under 4% and the poverty rate to settle below 9% by 2028.

First on NEDA’s eight-point agenda is reducing the cost of food and increasing our people’s purchasing power. This will give our people the relief they have long pined for. No less than an agricultural revolution is necessary to unblock the impediments to low agricultural productivity and to attain food security. This is why the president himself assumed the agriculture portfolio. Reducing logistics costs also affects food prices and assures accessibility. To this, the government commits to streamlining the regulatory process as well as inter-island and international shipping. One way to reduce shipping costs is to open the domestic shipping industry to domestic firms that also ply international routes. The cabotage law has only led to an inefficient domestic shipping industry, which is why the law is ripe for amendment.

The second point has to do with the capacitation of our greatest asset — our workforce. Apart from providing basic social protection such as healthcare, housing, and livelihood, the government commits to improving the quality of education with an emphasis on STEM learning. Accessibility and quality of trade skills will also be enhanced through TESDA (Technical Education and Skills Development Authority).

The third point involves attaining sound macroeconomic fundamentals and more efficient government processes. Digitization is the silver bullet that can make government more efficient and less prone to corruption. This will be pursued aggressively, according to NEDA. Correspondingly, tax administration reforms and realignment of expenses shall be implemented to improve revenues and eliminate wasteful spending. The idea is to realize consistent improvement in our macroeconomic fundamentals, especially the budget deficit and debt-to-GDP ratio.

The fourth point is what I consider the heart of this socioeconomic agenda — it is to generate investments, invigorate manufacturing, and create jobs. NEDA commits to leverage on the CREATE Law (Corporate Recovery and Tax Incentives for Enterprises Act) and the recent amendments to the Public Service Law, Trade Liberalization Law, and Foreign Investment Law to attract foreign capital. I reckon the government will do well to empower the Inter-Agency Investment Promotion and Coordination Committee since we need a stronger outbound investment promotion effort. We also need a coordinating

body, akin to a concierge service, to help foreign investors navigate the maze that is the Philippine bureaucracy. To further capacitate the economy, the government plans to sustain infrastructure spending at five to six percent of GDP, increase spending on research and development (especially on agriculture and disaster resilience), and aggressively pursue next generation industries such as artificial intelligence, robotics, virtual and augmented reality, and nanotechnology.

The fifth point involves leveling the playing field in business and industry. The National Competition Policy shall be implemented to promote competitive neutrality in both the private and public sectors. Government commits to reduce the barriers to entry for entrepreneurs, ease reportorial requirements and make regulations less cumbersome for corporations. Ease in doing business will be aggressively pursued.

The sixth point involves strengthening the linkage between learning institutions and industry.

The seventh point is aimed towards climate change resiliency and pursuing a green and blue economy. Sustainability will be mandated all the way to the LGU level. To this, performance indicators and a scoring system will be imposed upon LGUs in relation to the protection of the environment and disaster mitigation. In energy, a cleaner, more reliable and secure mix of energy sources shall be built.

The last point is all about securing ourselves against internal and external threats. Internal threats include transnational organized crime and traitors to democracy. External threats include those that imperil our territorial sovereignty, cybercrimes, pandemics and health emergencies. Law enforcement institutions and LGUs will be empowered to address local threats. Correspondingly, government will strengthen our international engagement through diplomacy and dialogue to address external threats. The idea is to gain as many allies as possible towards securing our borders and realizing our development objectives.

The eight-point agenda is sensible and touches on all the critical areas. Done right, we should be well on our way towards achieving upper income status before 2050.

MALAYA BUSINESS INSIGHT

DENR strengthens info systems

The Department of Environment and Natural Resources (DENR) will launch two major information systems to strengthen the data sharing and accounting of the country's natural resources.

In a statement, Jonas Leones, DENR undersecretary for policy, planning and international affairs, said a geospatial system will manage readily available data which can be useful in the implementation of government projects.

Leones said the system will be helpful in the government's reforestation program, application of geohazard maps, conduct of mining operations, monitoring of industry compliances with environmental regulations, land administration and supervision of protected areas.

The database is expected to bolster decision-making and collaboration with other government agencies.

Leones said the database will also be useful in identifying geo-hazard risks and in accounting the environmental and natural resources.

Leones said the DENR is focused on building the capacity of local government units and on strengthening the protection of indigenous species and their habitats.

"If we can harness our native knowledge, these have the potential to also boost our economy," Leones said, adding that some countries and foreign companies come to the Philippines to learn from indigenous peoples particularly in managing natural resources.

The DENR official cited the need to climate -proof programs to ensure risks and climate change mitigation and adaptation strategies are integrated especially for the enhanced national greening program; clean air; intensified forest protection and anti-illegal logging; geo-hazard, groundwater assessment and responsible mining; and the Manila Bay cleanup.

MANILA BULLETIN

US Senator Markey calls Legarda his 'climate twin'

by Mario Casayuran

United States (US) Democrat Senator Edward Markey has called Senate President Pro Tempore Loren Legarda his "climate twin".

Legarda made this revelation after she represented the Philippine Senate to a reception hosted by House Speaker Martin Romualdez to welcome the US Congressional Delegation (CODEL) headed by Markey.

Markey is considered a national leader on energy, climate change, and the environment.

The occasion, according to Legarda—an environment and climate change advocate—gave the opportunity to strengthen ties between the Philippines and the US.

It was an opportune time to discuss pressing issues such as the pandemic, threats to our planet's health, the global economy, national security as well as public health, she said.

Legarda emphasized that she is glad that the US rejoined the Paris Agreement last year and expressed its intention to reach net zero emissions by 2050. The signing of the inflation reduction act by President Biden recently, the green new deal bill that Senator Markey has been passionately espousing are shared advocacies.

"In the Philippines, we have done our share in mitigating the effects of climate change through the passage of several laws such as the Climate Change Act and its amendatory law, the People's Survival Fund," she pointed out.

"I thank the US Delegation for this purposeful meeting which is also a refreshing change from having online or virtual meets. Yes, we were all masked!," she added.

Markey led a US congressional delegation that recently went to Taipei on an unannounced two-day visit, the second US congressional delegation to Taiwan this month.

The new five-member delegation is visiting the self-governing island in an effort to "reaffirm the United States' support for Taiwan" and "will encourage stability and peace across the Taiwan Strait", a spokesperson for Markey said in a statement.

PHILIPPINE DAILY INQUIRER

Climate change impact: Deadlier diseases

By: Cristina Eloisa Baclig

MANILA, Philippines—Global warming and climate change bring alarming harm on top of their obvious environmental consequences, as climatic hazards worsened over 200 infectious diseases and non-transmissible conditions in the past decades.

Previously published studies had already established how the ongoing emission of greenhouse gases (GHGs) exacerbates the Earth's numerous climatic hazards—also known as climate change—and how these phenomena worsen existing pathogenic diseases.

Various climatic hazards such as warming, heatwaves, droughts, wildfires, extreme precipitation, floods, and sea level rise are consequences of the emission of GHGs.

Aside from this obvious environmental impact, a wide array of diseases are being affected by climatic hazards. This sometimes depends on pathogens—a bacterium, virus, or other microorganisms that can cause diseases—or transmission types (for example, vector-borne, airborne, direct contact, and so on).

“The combination of numerous climatic hazards by the numerous pathogens reveals the potentially large number of interactions in which climatic hazards could aggravate human pathogenic diseases,” Camilo Mora, a data scientist at the University of Hawai'i at Mānoa, and his colleagues wrote in their study published on the peer-reviewed Nature Climate Change journal.

In the paper “Over half of known human pathogenic diseases can be aggravated by climate change,” the scientists noted the lack of evidence on the “extent of human vulnerability to pathogenic diseases affected by climate change.”

Mora and his colleagues attempted to fill the gap and detail how specific climatic hazards can impact infectious diseases, bring pathogens closer to people, bring people closer to pathogens, affect the human capacity to cope with infectious diseases, and how climate change strengthens or diminish some diseases.

Impact of climate change on human pathogenic diseases

In the study, Mora and his colleagues analyzed over 77,000 research papers, reports, and books for records of infectious diseases connected to climatic hazards that had been made worse by GHGs.

Among these climatic hazards were warming, precipitation, floods, drought, storms, natural cover change, ocean climate change, fires, heatwaves, and sea level.

More than 90 percent of these were published after the year 2000, with at least 830 publications containing 3,123 case examples in which climatic hazards have aggravated infectious diseases.

The scientists discovered that the cases were related to 286 unique pathogenic diseases, of which 277 were exacerbated by at least one climatic hazard. At least 63 diseases were diminished, 53 were aggravated by other climatic hazards, and nine were exclusively diminished by climate change.

Moreover, out of the authoritative list of 375 infectious diseases documented to have impacted humanity—based on records by the Global Infectious Disease and Epidemiology Network (GIDEON) and the US Center for Disease Control and Prevention (CDC)—58 percent, or 218 infectious diseases, were aggravated by climatic hazards.

At least 157, or 42 percent, on the list, were reportedly not aggravated by climatic hazards. At least 40 diseases not reported on GIDEON and US CDC's list—including non-transmissible conditions, such as asthma and poisonous snake or insect bites—were worsened by climate change.

The study also found 1,006 unique pathways in which climatic hazards, through different modes of transmission, resulted in cases of pathogenic diseases.

Findings showed that the following climatic hazards have led to cases of infectious diseases:

warming: 160 unique pathogenic diseases aggravated
precipitation: 122 unique pathogenic diseases aggravated
floods: 121 unique pathogenic diseases aggravated
drought: 81 unique pathogenic diseases aggravated
storms: 71 unique pathogenic diseases aggravated
natural cover change: 61 unique pathogenic diseases aggravated
ocean climate change: 43 unique pathogenic diseases aggravated
fires: 21 unique pathogenic diseases aggravated
heatwaves: 20 unique pathogenic diseases aggravated
sea level: 10 unique pathogenic diseases aggravated

At least 103 unique pathogenic diseases related to climate change were categorized as vector-borne, 78 as waterborne, 60 as airborne, 56 as direct contact, 50 as food-borne, and 116 under an unspecified mode of transmission.

An interactive display of the pathways and the underlying data are available at <https://camilo-mora.github.io/Diseases/>.

“The sheer number of pathogenic diseases and transmission pathways aggravated by climatic hazards reveals the magnitude of the human health threat posed by climate change and the urgent need for aggressive actions to mitigate GHG emissions,” the scientists stated.

Bringing pathogens closer to people

The researchers also examined the various ways in which climate change or climatic hazards bring infectious diseases and people closer together.

For instance, as more people engage in recreational water-related activities due to heatwaves, cases of waterborne diseases such as Vibrio-associated infections, primary amoebic meningoencephalitis, and gastroenteritis increase.

Storms, floods, and the rise of sea levels have caused human displacements implicated in cases of leptospirosis, gastroenteritis, cholera, pneumonia, typhoid, hepatitis, respiratory disease, and skin diseases, among others.

READ: Leptospirosis: A scourge that comes with rains, floods

In some areas, changes in precipitation and temperature paired with compliance with health safety protocols were also found to aggravate the transmissibility of viruses such as influenza and COVID-19.

“[One study] suggested that heavy rainfall could exogenously induce social isolation, helping to explain lower COVID-19 cases after heavy rainfall; however, increased cases of COVID-19 were associated with increases in precipitation in Indonesia, perhaps reflecting different behavioral responses to extreme rain,” Mora and his colleagues wrote.

“Higher temperatures have been associated with increased COVID-19 cases in some instances, and although a mechanism was not outlined, it is possible that extreme heat forces people indoors, which can increase the risk of virus transmission, especially when combined with poor or reduced ventilation; in a related mechanism, increased transmission of coronaviruses during cool spells may be related to increased social gatherings, among other factors.”

PHILIPPINE DAILY INQUIRER

Three days

By: Peter Wallace

Humans can last three weeks without food, but only three days without water. It's essential to life. So creating a government department to ensure we all have enough to drink and our plants have enough to grow makes eminent sense. Water needs department-level attention.

Samuel Taylor Coleridge said it well. "Water, water everywhere, nor any drop to drink." The Philippines gets more than enough rainfall scattered throughout our islands to satisfy all our needs (correct). In this, we are a very fortunate country. But too much of it goes uncaptured for our needs, or wasted in profligate use. And with climate change creating havoc in the world's atmosphere, and consequent rainfall patterns, who knows what we'll next experience. But we'd better be thinking about it, and planning contingencies now.

Our rivers need to be tapped, with dams and catchment areas, to provide water for our daily needs, for irrigation, and for clean power to our electric grid. Individual storage systems need to be promoted. And conservative use of water is encouraged. Fresh water is a scarce resource, and we should be treating it conservatively.

Only 42 percent of households nationwide have water piped into their homes. People without homes, and that's way too many, have to scrounge for water. When I was young in Australia, you could wander into the city square or park (yes, we had real parks everywhere, not monstrous cement blocks of high-rise buildings) and drink from a tap. Bottled water didn't exist. And as environmentalists will tell you shouldn't now, with their plastic pollution of our environment. In a well-designed city, we'd revert to the past and have taps in public places and malls to fill your own bottle to drink from. Any good reason we can't do it now?

But I'm getting away from the story. The story is about adequate water for everything that needs it, everywhere that needs it. It's a mammoth task so President Marcos Jr. has made a wise decision, a department to attempt to do just that. Mind you that flies in the face of his rightsizing of the government. So something else should go. I'm sure plenty more are of less importance. I'd suggest a major agency that has done more harm than good, the Department of Agrarian Reform (DAR). Removal of the DAR and merging it into the Department of Agriculture as part of a push to "rightsized" the bureaucracy makes good sense to me since the workable functions of DAR can be performed by the DA. The Philippine Statistics Authority (PSA) revealed that the amount of distributed water increased from 1.8 billion cubic meters (bcm) in 2010 to 2.75 bcm in 2020. During that 11-year period, more than half of the distributed water was used by households (51 percent), followed by the services sector (36.7 percent), then mining and quarrying, manufacturing, and construction (11.1 percent). Surprisingly, the smallest amount of distributed water was used by the sectors of agriculture, forestry and fishing (1.02 percent), and power (0.18 percent).

According to the World Health Organization, around one in 10 Filipinos still do not have access to safe water sources. In 2016, one of the top 10 leading causes of death in the Philippines was as a result of unsafe drinking water, claiming over 139,000 lives.

Turning over the supply of water to our homes to the private sector, as former president Fidel V. Ramos did, was a great success in so far as it went. There's still far more area to cover, and it's the private sector that is best suited to do it. Our disastrous experience with the Metropolitan Waterworks and Sewerage System showed when people had no water and had to line up for hours to fill a couple of pails from water trucks that were used to deliver water because MWSS hadn't put in the pipes.

But if we're to bring in the private sector, the government must honor its contracts. What happened to Manila Water and Maynilad should never have happened. A contract is carved in stone, not written in the sand.

Mr. Marcos mentioned that the water department would adopt integrated water resource management (IWRM) as the strategic framework for national water management, policymaking, and planning. The UN Environment Programme describes IWRM as a process that "promotes the coordinated development and management of water, land, and related resources in order to maximize economic and social welfare in an equitable manner, without compromising the sustainability of vital ecosystems." To do that, national IWRM plans and strategies should have programs of implementation with timeframes and milestones (i.e. a roadmap) to do it.

In doing this, Mr. Marcos has said, given the government's precarious financial situation (created by COVID, not government mismanagement), he'll welcome the private sector joining him in national development through public-private partnership—PPP. Supplying water needs is a perfect place for PPP, whilst ensuring everyone gets all the water they need. This well justifies the top-level concentration a department can provide.

It's a sensible direction to take. I see no reason Congress won't agree to the creation of this new department. Water on tap is the goal.

'Much still has to be done' to mitigate, adapt to climate change — Legarda

By: Maila Ager

MANILA, Philippines— Unlike the United States, the Philippines still has a “long way to go” to mitigate and adapt to climate change, according to Senate President Pro Tempore Loren Legarda.

Legarda, a known staunch environment advocate, pointed this out after U.S. President Joe Biden signed the Inflation Reduction Act, which is seen to cut greenhouse gas emissions and lower prescription drug prices and high inflation.

“I commend U.S. President Joe Biden for signing into law legislation addressing climate change,” she said in a statement Wednesday.

In the Philippines, Legarda pointed out that there are already laws for climate change mitigation and adaptation like the Climate Change Act and its amendatory law or the People’s Survival Fund (PSF).

With a P1 billion annual allocation, the PSF could be used to help communities and ecosystems cope with the impacts of climate change, the senator explained.

Despite this, Legarda lamented that “much still has to be done.”

“We still have a long way to go in climate mitigation, and adaptation. [So] much still has to be done,” said the senator.

Legarda, though, noted that other measures have also been passed “in pursuit of climate change mitigation and adaptation.”

Among these are the Philippine Environmental Impact Statement System, Marine Pollution Control law, Clean Air Act, Clean Water Act, Ecological Solid Waste Management Act, Renewable Energy Act, and Environmental Awareness and Education Act.

“The effective implementation of these [is] vital to the country’s sustainable growth and development,” she stressed.

Yangtze tributary runs dry as China faces another month of drought

Chongqing/Shanghai — Residents living near a tributary of the Yangtze river in the southwestern region of Chongqing clambered along the dry riverbed on Thursday amid an unprecedented drought across the region that could last another month.

“I am actually pretty worried, because the water has been cut off in my compound,” said Tian Feng, a 27-year old resident exploring the riverbed.

“Originally, I planned to see if I could walk directly from here to the other side of the river,” she said. “Because the water over there is still not dried out yet, I cannot cross.”

Though not completely dried up, dead fish were visible on the exposed flats of the Jialing, a long winding tributary that flows through three provinces before joining the Yangtze in Chongqing. Residents could safely reach a pier of the Qiansimen Bridge overlooking the river.

China warned on Wednesday that the severe dry spell along the Yangtze could last well into September as local governments race to maintain power and find fresh water to irrigate crops ahead of the autumn harvest.

Normal water flows in the region could be months away, with rainfall expected to remain low until the end of this month and beyond, said Liu Zhiyu, an official at the Ministry of Water Resources, speaking at a briefing on Wednesday.

“It is expected that in September, water inflows in the middle and lower reaches of the Yangtze will still be low, and the drought in Anhui, Hubei, Hunan and Jiangxi could develop further,” Liu said, referring to four major provinces on the middle reaches of the river.

The severe heatwave across the Yangtze basin, caused by a larger-than-usual Western Pacific subtropical high, has lasted more than two months, reducing hydropower supplies and parching large expanses of arable land. The river supports about a third of the country’s population.

Beijing has warned of the increasing risk of extreme weather in China as a result of climate change, and heavy rainfall continues to take its toll in other parts of the country.

Flooding in the western Chinese province of Qinghai killed 16 people, state media reported on Thursday, with an additional 36 missing.

The Ministry of Finance said on Thursday that it would make 420 million yuan (\$61.83 million) of emergency funds available to help local governments provide flood and drought relief.

Chongqing, where most of the Yangtze's Three Gorges reservoir is located, is trying to secure power from other parts of the country as supplies to industry are rationed, state media reported.

China's State Grid also promised to do its utmost to dispatch power to the neighbouring Sichuan province, which normally supplies large amounts of surplus hydroelectricity to the east, but is now imposing strict consumption controls.

Companies with operations in Sichuan, including CATL, the world's largest battery maker, and Japan's Toyota, have suspended production in the province as a result of the restrictions, media reports say.

Rainfall in the Yangtze basin has been around 45% lower than normal since July, and high temperatures are likely to persist for at least another week, official forecasts said.

Authorities in the region also said temperatures would continue to exceed 40 degrees Celsius (104 Fahrenheit) on Thursday, with parts of Chongqing set to go beyond 44 degrees.

'Critical period'

Controlling water resources is seen as a crucial part of government in China as it tries to guarantee food supplies and secure another bumper harvest.

Rice and other autumn crops are at a "critical period" when it comes to irrigation, Liu Weiping, Vice-Minister of Water Resources, told the Wednesday briefing.

He said around 820,000 hectares (2 million acres) of arable land across the Yangtze basin have suffered damage, affecting 830,000 people as well as 160,000 head of livestock.

Water levels on the main trunk of the Yangtze and the flood basin lakes of Dongting and Poyang are now at least 4.85 meters (16 feet) shallower than normal, and the lowest on record for the period, officials said.

The Yangtze's maritime safety bureau has issued several warnings about low water levels, ordering vessels to reduce their load when passing through shallower parts of the river.

The drought has also highlighted the role played by the cascade of giant hydropower projects in regulating flows on the Yangtze.

Giant upstream reservoirs are opening their gates to replenish storage levels at the Three Gorges Dam, which will release 830 million cubic meters downstream over the coming days. (\$1 = 6.7930 yuan)

PHILIPPINE NEWS AGENCY

Mitigation strategies unified to make PH 'climate-proofed'

By Ruth Abbey Gita-Carlos

MANILA – The Department of Environment and Natural Resources (DENR) has unified its mitigation measures to make the Philippines climate-resilient, Malacañang said on Saturday.

"The Department of Environment and Natural Resources merges risk and climate change mitigation strategies to conform 'climate-proofing' to priority projects of the agency," Press Secretary Trixie Cruz-Angeles said in a Facebook post.

DENR Secretary Maria Antonia Yulo-Loyzaga recently directed the implementation of policies and programs that are based on science and evidence, Cruz-Angeles said.

She said Yulo-Loyzaga's order was to carry out "practical" climate change adaptation mechanisms to attain a more climate-resilient Philippines.

Cruz-Angeles said the DENR's priority programs that would integrate the "climate-proofing approach" include the Enhanced National Greening Program (ENGP); Clean Air; Intensified Forest Protection and Anti-Illegal Logging; Geo-Hazard Groundwater Assessment and Responsible Mining; and Manila Bay Cleanup.

The ENGP aims to rehabilitate denuded forestlands, as well as maintain and protect existing forests, while the Clean Air program is in line with the implementation of Republic Act 8749 or the Clean Air Act, which aims to achieve and maintain healthy air.

The DENR is also intensifying forest protection and the anti-illegal logging campaign to reduce the number of illegal logging hotspots.

On the other hand, the Geo-Hazard Groundwater Assessment and Responsible Mining program is meant to improve the quality of air and water, as well as address solid waste problems by rehabilitating abandoned mines, and assessing coastal geo-hazards and groundwater resources.

The Manila Bay Cleanup drive is the continuing restoration of water quality of the famous natural harbor.

Yulo-Loyzaga assured that the actions and policies taken by the DENR would undergo consultations among stakeholders.

THE MANILA TIMES

[EU Ambassador Véron visits Siargao Island](#)

European Union Ambassador to the Philippines Luc Véron visited Siargao Island from August 15 to 18 to monitor EU humanitarian aid and development projects and discuss the recovery with local officials and communities.

This is eight months following typhoon Odette and the fourth outreach mission of Ambassador Véron to see realities on the ground while observing health protocols. Since last year, he went to development programs in the Cordillera Administrative Region, Bangsamoro Autonomous Region in Muslim Mindanao and Quezon province. "I am pleased to visit Siargao for the first time to meet the people of this beautiful island and to see how our humanitarian and development programmes are able to help the island bounce back better after typhoon Odette," said Ambassador Véron.

"I look forward to meeting with communities who are benefitting from our development and livelihood initiatives and also hear about the challenges they still face."

Ambassador Véron also pays tribute to the humanitarian aid workers and partners of the EU on the island. "I commend our humanitarian aid workers for their relentless and altruistic effort in providing the most urgent humanitarian assistance to the communities in Siargao," he said as his mission also coincides with the celebration of World Humanitarian Day which is celebrated every 19 August.

Ambassador Véron visited Caridad Elementary School in Pilar to talk with school officials and communities who have benefitted from programs such as the Education in Emergencies, shelter repair, water, sanitation and hygiene and protection-related interventions of the EU. After the typhoon hit the island, the EU provided a multi-purpose learning space as a temporary venue for teaching and learning activities.

Together with humanitarian aid partners, he is also going to launch the photographic exhibition "The Last Mile" which aims to raise awareness about the impact of typhoon on communities in Siargao and other affected provinces and the achievements and challenges encountered by NGOs and humanitarian aid organizations in reaching the most vulnerable families in the island.

The EU Ambassador also led a ceremony to highlight a Solar Community Based Island Tourism and Livelihood Energizer Platform (SMILE) project implemented by the World Wide Fund in Anajawan Island. This SMILE project provides 24.7 renewable energy access to four remote island communities, develop sustainable eco-tourism opportunities and help mitigate the impact of climate change. In line with the goal of reducing social and economic marginalization, Ambassador Véron visited Sitio Campinganon, Barangay Maribojoc to interact with women fishers benefitting from the project "Enhancing Women Fishers' Livelihood Opportunities in 34 Coastal Barangays of Siargao Island Protected Landscape and Seascape Women Managed Areas" promoting women-led enterprises

and women fishers' active participation in the local management of protected areas. The project is implemented by SIKAT.

While in Siargao, he expected to met with business leaders and local government executives including, Surigao del Norte Governor Lyndon Barbers, Pilar Mayor Maria Liza Resurreccion, General Luna Mayor Sol Matugas, San Benito Mayor Ma Gina Menil, and Del Carmen Mayor Alfredo Matugas Coro 2nd.

[Opinion] Insurance industry's Scylla and Charybdis

By: Michael Rellosa

A World Bank report pictures the Philippine insurance industry as small but growing, where insurance penetration remains below that of its Asean neighbors as well as of countries with similar per capita incomes. Despite that, it accepts that the Insurance Commission (IC), as the industry's regulator, has done a decent job at improving regulation and supervision. The World Bank, however, suggests that the IC overhaul its existing inspection methods, data collection, reporting infrastructure (IT), analytical tools and on-site inspection manuals. Thus, the Own Risk and Solvency Assessment (ORSA) process and its standards have been prescribed to bring the country's IC and its regulated entities on par with the rest of the world.

On the private sector side, there are developments that have been globally initiated such as the introduction of the IFRS17, a new international financial reporting standard for insurance contract accounting set to be adopted by 2023 in other jurisdictions and 2025 in the Philippines. IFRS17 entails a change in basic assumptions in our accounting principles and the new discipline would have to be learned and instilled by the current staff and grafted onto our existing processes. The problem is that it would entail a major overhaul in both the way of reporting, appreciating the company's status, benchmarking, budgeting and setting of targets. It involves changing the chart of accounts as well as the system on which all these run. The bottom line is that it will entail costs for the insurer from impact analysis to capacity building, and the migration to a new system. Costs no one needs in the current market. Both initiatives on their own are acceptable and admittedly good for all stakeholders overall. However, the timing of the implementation is questionable.

The insurance industry struggles to navigate perilous waters generously peppered with difficulties and challenges such as climate change and the attendant aberrant weather that it causes; wave after wave of the Covid-19 pandemic and the appearance of yet more novel viruses in the distance; the economic ripples brought about by geopolitical issues, the saber rattling and the unease that they cause, to mention a few. ORSA and IFRS17, which are imposed to instill even more discipline and transparency on the part of the regulated, in all candor, puts the industry's existence at risk because of the difficulties it faces as it struggles to comply. ORSA and IFRS17 can then be christened the industry's Scylla and Charybdis.

The industry has been long preparing itself for IFRS17, now PFRS17, and has surrendered itself to the inevitability of its advent. However, ORSA has been a mere whisper that is now turning into a clarion call for change. Why now, amid all these changes and the dire straits we have to currently navigate? We have not yet emerged from the pandemic, inflation is high and still increasing, the peso is devaluing fast and mindful of our reinsurance costs, the premiums of which are in foreign currency, worries us no end. The economy is not promising, unemployment is increasing, and all are aware that insurance protection is the least of the priorities of a population that may be increasingly cash-strapped. Factor in the increasing ferocity of weather disturbances brought about by climate change and we end up with a perfect storm of uncertainty and an existential threat.

Questions are beginning to emerge from the beleaguered industry. Can we not plan these changes and work out a more realistic and doable timeline? Can we not first see how these initiatives affect one another, and address the duplications and redundancies? Can we not assess the current reportorial requirements which are required by law and recognize that they are outdated and are better replaced by these new frameworks. Many more questions are sure to arise as we get to know more about these new frameworks.

We remain hopeful though that through the open communication lines and the spirit of collaboration that the regulator has instilled in all of us, we can find the best way forward for all.

THE MANILA TIMES

[PrimeWater to get green-linked loan](#)

By Tiziana Celine Piatos

Primewater Infrastructure Corp. has inked a sustainability-linked loan agreement with Cathay United Bank to work on environmentally and socially sustainable initiatives.

The partnership benefits the various sustainability-linked projects of PrimeWater that aim to protect the planet, end poverty and ensure that all people enjoy peace and prosperity. The company is set to develop its roadmap to sustainability within the year.

"PrimeWater understands that commitment to sustainability is the future. This partnership reinforces this commitment as it will strengthen our company's projects and initiatives," said Cynthia Javarez, chairman of Prime Asset Ventures Inc., in a statement.

PrimeWater commits to protecting the environment by conducting watershed protection and adoption, cleanup drive and mangrove tree planting.

Meanwhile, the company supports its communities through other corporate social responsibility programs, such as handwashing hygiene and sanitation stations, and livelihood programs for micro-entrepreneurs. Joseph Chen, Cathay United Bank senior vice president and general manager for Manila, expressed optimism that the bank would be a part of PrimeWater's initiatives.

"We are even more driven to strengthen our sustainable financing with PrimeWater as we recognize our common goals and mission," said Chen.

Chen added that the company is looking forward to prospering in this endeavor together.

Cathay United Bank, a major subsidiary of Cathay Financial Holdings Co. (Cathay FHC), has been encouraging climate change awareness throughout its operations.

The company usually partners with other organizations promoting ESG or equator principles, science-based targets, among others.

To be aligned with Cathay FHC 2050 net-zero carbon emission target, the group implements carbon reduction targets in financial assets, establishes green deposits, promotes sustainable finance and supports renewable energy financing.

In addition, Cathay FHC aims to achieve 100-percent use of renewable energy across all its group operations.

Tarlac City is Disaster ready

By: Jerry M. Hernandez

Vice Mayor Genaro Mendoza expressed optimism that Tarlac City is now more prepared for any disaster that may occur in the future. He made this statement following the conclusion on Thursday of a three-day disaster preparedness seminar workshop among barangay (village) and Sangguniang Kabataan officials held in Boracay, Aklan. Mendoza said although the wrath of nature is hard to predict and counter, people could be equipped with knowledge on how to prevent more serious effects of certain disasters. "We need to discuss these concerns, and my emotion was struck with the theme of the activity about preparedness in times of calamity and disasters, as well as climate change," said Mendoza, who graced the event. "As I said, the key to ensure the safety of the people remains in the village officials' hands, and there is no room to be complacent in all situations," he added. He also voiced his regret for the loss of lives and properties caused by the recent earthquake that rocked most parts of Luzon, which happened in the middle of the training. Discussions during the team alignment seminar workshop included Community Based Disaster Risk Reduction and Management Plan Formulation, Barangay Development Council 2021 Audit, and Annual Budget Youth Investment Program Formulation. Engineer Robert Diola of the Department of the Interior and Local Government-Tarlac City, city disaster risk reduction and management officer Hensel Quilling, and engineer Michelle Rivera of the Local Youth Development Office served as speakers.

[African migratory birds threatened by hot, dry weather](#)

By Wanjohi Kabukuru

MOMBASA, Kenya (AP) — Africa's migratory birds are threatened by changing weather patterns in the center and east of the continent that have depleted natural water systems and caused a devastating drought.

Hotter and drier conditions due to climate change make it difficult for traveling species who are losing their water sources and breeding grounds, with many now endangered or forced to alter their migration patterns entirely by settling in cooler northern areas.

Roughly 10% of Africa's more than 2,000 bird species, including dozens of migratory birds, are threatened, with 28 species — such as the Madagascar fish eagle, the Taita falcon and hooded vultures — classed as “critically endangered.” Over one-third of them are especially vulnerable to climate change and extreme weather, an analysis by environmental group BirdLife International said.

“Birds are being affected by climate change just like any other species,” BirdLife policy coordinator Ken Mwathe said. “Migratory birds are affected more than other groups of birds because they must keep on moving,” which makes it more likely that a site they rely on during their journey has degraded in some way.

The African-Eurasian flyway, the flight corridor for birds that travel south through the Mediterranean Sea and Sahara Desert for the winter, harbors over 2,600 sites for migrating birds. An estimated 87% of African sites are at risk from climate change, a greater proportion than in Europe or Asia, a study by the United Nations environment agency and conservation group Wetlands International found.

Africa is more vulnerable to climate change because it is less able to adapt, said Evans Mukolwe, a retired meteorologist and science director at the World Meteorological Organization.

“Poverty, biodiversity degradation, extreme weather events, lack of capital and access to new technologies” make it more difficult for the continent to protect habitats for wild species, Mukolwe said.

Hotter temperatures due to human-caused climate change and less rainfall shrink key wetland areas and water sources, which birds rely on during migratory journeys.

“Lake Chad is an example,” Mwathe said. “Before birds cross the Sahara, they stop by Lake Chad, and then move to the Northern or Southern hemisphere. But Lake Chad has been shrinking over the years,” which compromises its ability to support birds, he said.

Parched birds means tougher journeys, which has an impact on their ability to breed, said Paul Matiku, executive director of Nature Kenya.

Flamingoes, for example, which normally breed in Lake Natron in Tanzania are unlikely to be able to “if the migration journey is too rough,” Matiku said.

He added that “not having water in those wetlands means breeding will not take place” since flamingoes need water to create mud nests that keep their eggs away from the intense heat of dry ground.

Non-migratory birds are also struggling with the changing climate. African fish eagles, found throughout sub-Saharan Africa, are now forced to travel further in search of food. The number of South African Cape Rockjumpers and Protea canaries is severely declining.

Bird species living in the hottest and driest areas, like in the Kalahari Desert that spans Botswana, Namibia and South Africa, are approaching their “physiological limits,” the most recent assessment by the U.N.’s expert climate panel said. It added that birds are less able to find food and are losing body mass, causing large-scale deaths for those living in extreme heat.

“Forest habitats get hotter with climate change and ... dryland habitats get drier and savannah birds lack food because grass never seeds, flowers never fruit, and insects never emerge as they do when it rains,” Matiku said.

Other threats, such as the illegal wildlife trade, agriculture, the growth of urban areas and pollution are also stunting bird populations like African fish eagles and vultures, he said.

Better land management projects that help restore degraded wetlands and forests and protect areas from infrastructure, poaching or logging will help preserve the most vulnerable species, the U.N. environmental agency said.

Birds and other species would benefit from concerted efforts to improve water access and food security, especially as sea level rise and extreme weather events are set to continue, said Amos Makarau, the Africa regional director of the U.N. weather agency.

Scientists say that curbing emissions of planet-warming gasses, especially in high-emitting nations, could also limit future weather-related catastrophes.

CCC IN THE NEWS:

RAPPLER

[The road to carbon-neutral through Philippine business alliance](#)

By: John Leo Algo

It is impossible to solve the climate crisis without addressing its root cause: the pollution being emitted into our environment. This pollution, in the form of greenhouse gases (GHG) such as carbon dioxide (CO₂), is largely produced from burning fossil fuels, such as coal and natural gas.

Yet with recent reports showing that not even the COVID-19 pandemic was enough to reverse the trend of growing GHG emissions, the urgency of mitigating climate change has never been more apparent. All sectors of society must contribute to solve this global crisis, including forging collaborative pathways for a decarbonized and regenerative future.

It is through this mission that the Energy Development Corporation (EDC) established the Net-Zero Carbon Alliance (NZCA), the Philippines' first private sector-led movement towards carbon neutrality. Also known as "net-zero emissions," this is the state when a company's own GHG emissions is balanced by the same amount it removes from the atmosphere.

"By getting Philippine entities to work towards their own carbon neutrality in their operations, they also become a part of our country's solution to climate change," said Allan Barcena, NZCA executive director and EDC assistant vice president.

Seeds of net-zero

The NZCA – launched in September 2021 with six initial partners – is the first initiative of its kind in the Philippines, a response to the challenge for businesses to lead in addressing global warming and climate change. Corporations are cited as among the highest emitters of all GHGs – a major factor for the world warming by more than 1 degree Celsius as of the recent decade.

Despite the growing awareness on the impact of the climate crisis, many companies have had difficulties transitioning their portfolios and business models toward cleaner energy sources out of fear of losing profits, especially in competitive markets. In contrast, Barcena said that the strategies of EDC, a local renewable energy (RE) leader, have allowed it to absorb more carbon dioxide than what it emits.

"It is high time for them to reverse the impact of these operations from negative to positive in order to be a part of the solution to climate change not only for the sake of our planet and future generations," he added.

The NZCA aims to aid its partners in determining their own strategies to avoid or reduce their own CO2 emissions depending on their company's capabilities and readiness. It promotes increased use of RE and energy efficiency as among its main actions. For emissions that cannot be avoided can be offset, it recommends protecting and restoring forests, which can remove CO2 from the atmosphere.

Transitioning to carbon neutrality is a long-term difficult process, especially with the current political and financial climate at the global and national levels still allowing a potential expansion of fossil fuels. Nonetheless, EDC believes this transition is not an option but a necessity for businesses to survive and thrive against the climate crisis.

“Every single industry today will be affected by the need to reduce carbon dioxide emissions. Taking the necessary actions that prepare ourselves and the country for these massive shifts in how the world works will be worthwhile investments with immeasurable returns,” said EDC chairman and CEO Federico Lopez.

Growing pains

Nearly a year since its formation, the network has been able to strengthen relationships among its pioneer partners, including Arthaland, Drink Communications, First Balfour, Knowles, Silliman University, and Unilever. It has also developed a common action framework, which allows current and potential partners to plan and implement their own mitigation programs while providing support for other partners when necessary.

On the other hand, EDC sees as its biggest challenge finding more partners, as it initially chose to work with companies willing to commit to become carbon-neutral on or before 2050. Another matter to be addressed is ensuring that the partners' mitigation strategies are aligned with the NZCA's purpose and commitment in developing the common action framework.

In response to criticisms of greenwashing, Barcena said that the network is serious about backing up its commitment to being environmentally responsible with concrete actions or accomplishments. He referred to this as “greenwalking,” or “walking the talk by taking actual and concrete steps to protect the environment, and making it part of the partners' business operations.”

The NZCA is also striving for its actions to factor into the Philippines' actions to reduce its carbon emissions by 75% by 2030 – its target under the Nationally Determined Contributions to the Paris climate agreement. It hopes to formalize its partnership with the government through the Climate Change Commission, and find new ways to collaborate with other businesses and stakeholders.

Heading into its second year, NZCA plans to focus on increasing its visibility to get more partners that would also commit to being carbon-neutral.

“NZCA will continue to provide guidance on each aspect of the framework in order for them to effectively come up with sound and sustainable action plans and measures of

success,” Barcena said. “We are working within a very narrow window, so it’s time for all of us to work together and act now.” – Rappler.com

John Leo is a climate and environment journalist since 2016. He has been representing Philippine civil society and the youth sector in regional and global UN conferences on climate and the environment since 2017.

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