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By: Elisha Maishman

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By: Isabel Hillman, Edward Saenz and Will Anderson

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NPR

[Climate change likely helped cause deadly Pakistan floods, scientists find](#)

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It is likely that climate change helped drive deadly floods in Pakistan, according to a new scientific analysis. The floods killed nearly 1500 people and displaced more than 30 million, after record-breaking rain in August.

PHILIPPINE DAILY INQUIRER

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Manila, Philippines — Taiwan expressed hope that the Philippines would support its bid for inclusion and participation in major global discussions including those in the United Nations (UN) system, as the world holds the 77th United Nations General Assembly.

[Marcos woos investors in New York, cites 'mutually beneficial' investment climate in PH](#)

By: Daphne Galvez

New York, United States — President Ferdinand “Bongbong” Marcos Jr. on Monday (Tuesday, Manila time) told foreign investors that the Philippines has adjusted its ways of doing business and increased its scope for mutually beneficial investments.

SUNSTAR

[Activists 'serve' memo to stop financing fossil fuel projects](#)

By: Ronaldo O. Reyes

Filipino climate activists symbolically served a memo to top Asian investors and corporations for them to stop all forms of financing fossil projects amid the ongoing United Nations Global Compact conference from September 19 to 21, 2022.

CCC IN THE NEWS:

DAILY TRIBUNE

[Climate Change Commission for a climate-resilient Philippines](#)

In a statement, the Climate Change Commission lauded the coastal cleanup held at SM by the Bay this morning spearheaded by the DENR, and enjoined all Filipinos to work together to ensure a plastic-free and climate-smart and -resilient Philippines

DWIZ

[Climate Change Commission PH nakiisa sa coastal clean-up drive](#)

By: Gilbert Pardez

Nakiisa ang mga opisyal at empleyado ng Climate Change Commission (CCC) PH sa coastal clean-up activity sa SM by the Bay sa Pasay City nitong weekend bilang bahagi ng pagdiriwang ng International Coastal Clean-up Day.

Information and Knowledge Management Division

BBC NEWS

[Japan storm: Nine million people told to evacuate as super typhoon Nanmadol hits](#)

By: Elisha Maishman

Nine million people have been told to evacuate their homes as Japan is battered by one of the worst typhoons the country has ever seen. The super typhoon Nanmadol has killed two people and injured almost 90.

It hit Kyushu, the southernmost of Japan's four main islands, on Sunday morning, and is set to reach Honshu, the largest island, in the coming days.

Tens of thousands of people spent Sunday night in emergency shelters, and almost 350,000 homes are without power.

Transport and business has been disrupted, and the country is braced for extensive flooding and landslides.

Nanmadol has brought gusts of up to 234km/h (145mph), and some areas were forecast 400mm (16 inches) of rain in 24 hours.

Bullet train services, ferries, and hundreds of flights have been cancelled. Many shops and other businesses have closed, and sandbags have been put in place to protect some properties.

The typhoon made landfall near the city of Kagoshima, on the southern tip of Japan's most southerly island, Kyushu, on Sunday morning.

A river in Kyushu has burst its banks.

State broadcaster NHK said one man was killed when his car was submerged in flooding, and another died after being buried in a landslide. One more person remains missing, and 87 have been injured.

Local video footage shows roofs ripped off buildings and billboards toppled over.

The storm is forecast to turn east and pass over Japan's main island of Honshu before moving out to sea by Wednesday. The capital, Tokyo, has experienced heavy rain, with the Tozai underground line suspended because of flooding.

A level-five alert, the highest on Japan's disaster warning scale, has been issued for more than 500,000 people in the Kagoshima, Miyazaki, Oita, Kumamoto and Yamaguchi areas.

A total of around nine million people have been ordered to evacuate parts of the Kyushu, Shikoku and Chugoku regions after a level four alert.

Nanmadol has been categorised as a super typhoon by the US Joint Typhoon Warning Centre (JTWC), a term applied to storms with sustained wind speeds of 240km/h (150mph) or more. It is the equivalent of a category four or five hurricane.

Prime Minister Fumio Kishida has delayed a visit to New York, where he is due to give speech at the UN General Assembly, until Tuesday, to monitor the impact of the storm.

Scientists have predicted a very active hurricane season this year, influenced by a natural phenomenon known as La Niña.

Warmer sea surface temperatures in the Atlantic and Caribbean as a result of climate change may also have an impact.

The Intergovernmental Panel on Climate Change (IPCC) has said intense tropical cyclones will likely increase on a global scale.

BUSINESS WORLD

Building smarter, greener offices is the way to go

By: Tricia Pacete

Smarter and greener buildings are fast becoming the norm in the Philippines, with more and more property developers taking action to address climate change and to embrace the available advanced technologies.

The building and construction industry has been continuously evolving to cater to the ever-changing environment. Sustainability initiatives, smart technologies, and increased safety standards for occupiers' well-being have been shaping the transformation of new buildings' design and features.

The industry has a significant impact on the economy, society, and the environment. It plays a crucial role in the economy, driving jobs and growth. An article published by Industry Tap noted that the building and construction industry accounts for about 13% of the global gross domestic product (GDP).

The construction and building industry touch every kind of business: it provides shelter, infrastructure, manufacturing facilities, and many others. The quality of the buildings it produces leaves a lasting impact on the lives of people.

Amid continued expansion and growth, its environmental impact cannot be left unnoticed as it accounts for 39% of carbon emissions. This figure is alarming and calls for an improvement in the quality of construction and the materials used. The unprecedented global pandemic has contributed to the acceleration of innovation across industry.

These innovations have given rise to key trends shaping the construction industry. These trends focus on sustainability initiatives, well-being, and the integration of smart technologies into the building management system.

Looking at the Philippine construction industry, it can be observed that the country is steadily keeping up with the trends. Many buildings now are becoming more digitized and have more sustainable features not just to reduce cost but also to lessen their carbon footprint.

Many domestic players are also exploring the potential benefits of incorporating artificial intelligence and machine learning to their building management systems (BMS). Artificial intelligence, for instance, can be used in crucial building operational systems, such as energy management, enhanced HVAC system for optimal comfort, and predictive maintenance.

Aside from artificial intelligence, sustainability features are also a major consideration for real estate developers. Being a sector with the largest contribution to greenhouse

gas emissions, it is safe to say that the real estate industry has a responsibility in creating a greener and more sustainable built environment.

As the world transitions to a new normal, the building and construction industry is also transforming to cater to the needs and ensure the well-being of their building users. Returning to a safe workplace is now one of the top considerations; therefore, developers are investing more in innovations that will not only ensure productivity but will also provide a sense of safety. One such innovation is contactless or touchless systems, such as sensors, access cards, and facial recognition software. These features will help lessen the risk of transmission not only of the COVID-19 virus but also other pathogens.

To further promote sustainability, there are a number of globally recognized green building certifications that building owners and developers can take advantage of as a way to reduce their properties' environmental impact. Aside from affording their client-occupiers the appropriate credentials to satisfy their ESG (Environmental, Social, and Governance) standards, many are now attributing the importance of green and sustainable buildings to staff productivity, health, and overall happiness.

Sustainability in the built environment is not just an option, rather it is now a must-have. We believe that the future of office buildings leans towards creating spaces that are safer and healthier with minimal impact on the environment. Many studies have shown that green and sustainable buildings not only have an impact on any business' balance sheet, they also have lasting benefits on people and the communities where they are located.

Colliers Philippines believes that the development of greener and more sustainable spaces will be the norm moving forward. The pandemic has highlighted the need for these spaces. Sustainability will play a crucial role as we lure more employees to report back to traditional office spaces.

The rise of green and sustainable buildings is also evident in the Philippines. Local developers have successfully integrated green and sustainable features and have acquired green certification from different international organizations such as the LEED certification by US Green Building Council (USGBC) and EDGE by International Finance Corp.

Notable green and sustainable feature of LEED/ EDGE certified buildings in the Philippines include water and energy efficient technologies such as vertical green wall, a rainwater harvesting system, green roof, and double-glazed glass curtain walls for increase energy efficiency.

Additional smart features that make the buildings more resource efficient is the BMS that cuts energy expenditures and consumption. Aside from offering top-notch office spaces and amenities to its occupiers, developers can also take note of these features especially if they are planning to be more resource efficient, acquire green certification and leave a lasting positive impact on the built environment.

Sardine shortage projected as migration patterns disrupted by changing climate

By: Luisa Maria Jacinta Jocson

The fishing industry is projecting sardine shortages, with catches currently a fraction of their previous levels due to the changing climate.

“There is an anticipated shortage. We’re not saying there’s a shortage now but it’s going to that direction,” Francisco J. Buencamino, executive director of the Tuna Cannery Association of the Philippines, said in an online forum.

“The fishing boats only catch from 20-40% now compared to previous years. What we’re saying is that migratory movements of epipelagic fish are (changing) with climate change... they’re finding safer areas to survive,” he added.

Association of Fresh Fish Traders of the Philippines President Roderic C. Santos said that the current habagat (southwest monsoon) is also affecting the movement of fish.

Epipelagic fish are “not highly migratory like tuna” and live in shallow coastal waters, he said.

“Now that it’s habagat, the plankton will be brought (away) by the wind, so all small epipelagic fish will go there because the food is there,” he added.

Roberto Ballon, representing a Zamboanga fisherfolk association, said that municipal fishermen can supply canneries if they are provided upgraded boats and post-harvest facilities.

“We would need logistics support and facilities both in the production and harvest stages,” he said.

Mr. Buencamino recommended allowing commercial fishing operations a harvest area of 10.1 kilometers from shore and outward, which are classified as municipal waters.

“LGUs should allow us to fish near the shore where there are more fish. We will make sure that it will not affect municipal fishermen. We need to fish closer to build up our inventory before Dec. 1. There will be a shortage if the issue is not addressed,” he said.

There is a scheduled ban on commercial fishing between Dec. 1 and Feb. 28. Commercial fishing boats are also confined to fishing 15 kilometers from shore and beyond.

Food advocacy group Tugon Kabuhayan convenor Asis G. Perez said that the Philippines is one of the biggest producers of canned sardines.

“The canned sardine industry yielded an average volume of 355,000 MT a year, generating an average annual value of P10.45 billion over the last five years. Sardine

production is largely situated in the Zamboanga Peninsula, which accounts for up to 60% of total production. Other sardine-producing areas are Palawan, Bicol, the Visayan Sea, Samar, Iloilo, Cebu, and Masbate,” he said.

“The Philippines is rich in sardines. We have six major species of sardines in our territorial waters. Sardines are vital sources of healthy and affordable protein. Over 70% of Filipinos eat seafood, especially sardines, at least five times per month. It is not only part of our everyday meal, but is also integral to our culture. Any claims of shortage should be resolved with tangible plans and action, because the effects are massive,” he added

LDC CLIMATE CHANGE

Dakar Least Developed Countries Group Ministerial Declaration on Climate Change 2022

We, the Ministers and Heads of Delegation of the Least Developed Countries (LDC), as Parties to the United Nations Framework Convention on Climate Change (UNFCCC) and the Paris Agreement, having met in Dakar, Senegal on 14th of September 2022, in preparation for the 27th Session of the Conference of the Parties to the UNFCCC in November 2022 (COP27).

Affirm that the global response to climate change must be ambitious, fair and equitable, to advance the interests and aspirations of poor and vulnerable countries and peoples;

Note, with serious concern, the findings of the IPCC Sixth Assessment Report (AR6) of Working Group II that human-induced climate change has caused loss and damage to nature and people, including some losses that are irreversible; that some limits to adaptation have already been reached; and that near-term actions that limit global warming to 1.5°C would substantially reduce projected losses and damages, but cannot eliminate them all;

Recognize the findings of the IPCC AR6 of Working Group III, and in particular the finding that limiting warming to 1.5°C is possible, requiring global greenhouse gas emissions to peak before 2025, be reduced by 43% by 2030 relative to 2019 levels, and reach net zero around 2050;

Recognize the importance of operationalising a 'work programme to urgently scale up mitigation ambition and implementation in this critical decade' in Sharm El-Sheikh this year, with a clear roadmap to close the 2030 ambition gap and keep the 1.5°C goal within reach;

Call upon all Parties, in particular major emitters, to urgently and significantly reduce greenhouse gas emissions, and to submit new or updated nationally determined contributions with strengthened 2030 targets by the end of 2022 that are in line with emissions pathways for limiting warming to 1.5°C, consistent with the Glasgow Climate Pact;

Recognise the importance of the global goal on adaptation (GGA) for effective implementation of the Paris Agreement and call for a concrete milestone outcome at COP27 on the GGA to inform the Global Stocktake (GST);

Emphasize the critical importance of establishing a finance facility for addressing loss and damage, and stress that the Warsaw International Mechanism (WIM) must remain under dual governance of the UNFCCC and the Paris Agreement;

Request developed country Parties to deliver on their commitment to at least double adaptation finance by 2025, through public, grant based finance, and provide a delivery plan in Sharm El-Sheikh this year;

Call upon developed countries to urgently scale up climate finance to make up for the shortfall caused by failure to deliver US \$100 billion a year by 2020 and through 2025; Stress that the New Collective Quantified Goal on Climate Finance should be based on science and address the needs of developing countries to implement their adaptation and mitigation actions, and address loss and damage, including on technology transfer and capacity building;

Stress that the LDCs continue to experience unique challenges, complexities and delays in accessing climate finance, and further call upon the GCF, GEF and other entities to support LDCs in the preparation of NAPs and in implementing adaptation actions identified in their NAPs and NDCs;

Stress the importance of the Global Stocktake to assess the collective progress under the Paris Agreement, including on mitigation, adaptation, loss and damage and means of implementation and support, and to send a strong signal to Parties to ratchet up ambition and support;

Welcome the extension of the mandate of the LDC Expert Group (LEG) to 2031 and call upon the LEG to strengthen its support to LDCs to develop and implement National Adaptation Plans, while also appreciating current efforts to support LDCs in developing bankable projects and advancing adaptation actions;

Recognize the specific needs and special circumstances of LDCs, stress the importance of the need to operationalize the capacity building program of Article 6 of the Paris Agreement, and call upon the UNFCCC Secretariat to address the capacity needs of LDCs through the capacity development program;

Recognize that among the key sectors that have greater potential for removal and reservoirs of greenhouse gases, as well as building resilience to climate change, Agriculture and Forest sectors, which are already featured in most of the LDC's NDC's, need more focused and dedicated support;

Request financial support for the implementation for the Gender Action Plan and to support the Gender and Climate Change Focal Points in implementing their roles; Commit to advance the LDC Renewable Energy and Energy Efficiency Initiative for Sustainable Development (REEEI), the LDC Initiative for Effective Adaptation and Resilience (LIFE-AR), and the LDC Universities Consortium on Climate Change (LUCCC), call for scaled up support from the international community to accelerate the implementation of these initiatives, and express appreciation to partners who have already committed their support towards LIFE-AR and LUCCC;

Reaffirm the value of preparing long-term low greenhouse gas emissions development strategies (LTS) and urge development partners to support LDCs in the formulation and implementation of their LTS;

Welcome the progress made towards preparations to establish the LDC Secretariat;

Appreciate the Democratic Republic of Congo (DRC) for offering to host the preparatory meeting pre-COP of COP27;

Express appreciation and gratitude to the host country, Senegal, for their hospitality and facilitation of this important ministerial meeting.

14 September 2022 Dakar, Senegal

MANILA STANDARD

'No' to fossil fuel financing

By: Danny Pata

Filipino climate activists call on fossil fuels financiers and investors in the ongoing UN Global Compact conference to immediately stop financing fossil fuel projects and promoting false climate solutions at a rally at the Ninoy Aquino statue in Makati City on September 19.



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MASTERCARD

[Growing a tree doesn't stop at planting: Why tracking long-term survival matters](#)

By: Isabel Hillman, Edward Saenz and Will Anderson

Let's start with the good news: People around the world are planting trees. Given the vast expanses of degraded land, opportunities for restoration abound. Investors and funders are spending real money to support new initiatives and communities, and pledges to protect, plant and restore more than 1 trillion trees have inspired millions of people to act.

Now the bad news: There's little information about what happens to those trees once they're in the ground. How many survive? Are they truly restoring ecosystems and storing carbon as they grow? Are local communities benefiting from those trees?

Those key metrics of success are rarely tracked after saplings are dug into the soil.

Most organizations seeking funding for restoration projects are earnest. As with anything else, there are a few bad actors seeking to turn consumer money into trees that won't grow tall and strong in the long term. But the thousands of locally led organizations that invest passion, energy and expertise into planting trees do have a positive impact on people and the planet.

So how do they measure their impact?

Conservation International and World Resources Institute have developed a field-test version of our Tree Restoration Monitoring Framework. This tool was developed for the Priceless Planet Coalition, a restoration alliance led by Mastercard that aims to restore 100 million trees over five years.

All 18 projects funded by the Coalition now monitor 13 required and six optional metrics of success and will continue to do so in the five years after they plant each tree. These indicators capture the transformation of saplings into trees and document the potential benefits of restoration for local communities, climate and biodiversity.

Tree growers follow detailed instructions, or protocols, that explain exactly how to collect the data, ensuring that progress is tracked consistently across the portfolio. Every protocol is applicable to any tree-growing project around the world and covers a wide range of techniques, ranging from the more traditional, such as tree and mangrove planting, to the more novel, such as efforts that accelerate the recovery of natural forests.

To check the collected data, researchers at Conservation International and World Resources Institute work hand in hand with tree growers in the field to pinpoint the location of each Priceless Planet Coalition planting site. These digital boundaries help monitor where sprouting trees are making progress toward the framework's key indicators. This data can help assess the impact of projects and reduce the risk of

failure by tracking where fires, floods and other threats to the land — what researchers call disturbances — have threatened planting sites in the past.

World Resources Institute and Conservation International use these geospatial boundaries, field-collected data and cutting-edge satellite techniques to assess important metrics of success for each site, such as the percentage of land covered by trees and the estimated amount of planet-warming carbon stored (see graphic below). This framework is different from others in the tree restoration sector because it emphasizes a limited number of metrics and provides clear guidance on how to collect the data.

It's one challenge to write a comprehensive, global framework; it's another to put it into practice. We quickly learned that we needed a tool that could collect, aggregate, organize and display all this data. In came the Integrated Monitoring Platform, a web and mobile app hosted on the TerraMatch platform, which connects tree growers with finance, technical support and data. Launched in April, the IMP provides these restoration champions with a single place where they can submit their monthly progress reports and will also show the results of our satellite analysis. Behind the scenes, it stores and organizes all incoming data, making it easy for project developers and researchers to access and use.

How is progress so far? The Priceless Planet Coalition project in Puerto Princesa, Philippines, began in early 2022, and the team at Conservation International-Philippines has mapped out exactly where restoration is happening. Through the IMP, project leaders also reported the number of trees growing in nurseries, how many they've planted and the total days that local people have been paid to work on the project. They will continue to add more sites to their project in late 2022 and 2023 and measure the baseline number of trees on each of their sites. In the coming years, they will review that data and track progress toward their goals.

In Brazil, we tested a protocol designed to monitor the number of trees restored and their survival rate. That inspired us to create new diagrams to make the protocol more user-friendly for data collectors in the field. After we gather and incorporate this important feedback, the framework will be formally published in 2023.

Monitoring the success of restoration projects isn't simple. Collecting, organizing and analyzing data takes time, funding and training. Most of all, it takes a commitment to transparency. Our hope is that this Tree Restoration Monitoring Framework can become a useful tool for tree growers around the world. It's time to shift the focus away from simply putting trees in the ground and toward their long-term survival and growth. That's when tree planting turns into ecosystem restoration —and brings prosperity to communities around the world.

Isabel Hillman is the restoration monitoring manager at Conservation International. Edward Saenz is the project monitoring manager at World Resources Institute, and Will Anderson is that group's land restoration projects manager. This article represents the views of World Resources Institute and Conservation International.

NPR

[Climate change likely helped cause deadly Pakistan floods, scientists find](#)

By: Rebecca Hersher

It is likely that climate change helped drive deadly floods in Pakistan, according to a new scientific analysis. The floods killed nearly 1500 people and displaced more than 30 million, after record-breaking rain in August.

The analysis confirms what Pakistan's government has been saying for weeks: that the disaster was clearly driven by global warming. Pakistan experienced its wettest August since the country began keeping detailed national weather records in 1961. The provinces that were hardest hit by floods received up to eight times more rain than usual, according to the Pakistan Meteorological Department.

Climate change made such heavy rainfall more likely, according to the analysis by a group of international climate scientists in Pakistan, Europe and the United States. While Pakistan has sometimes experienced heavy monsoon rains, about 75 percent more water is now falling during weeks when monsoon rains are heaviest, the scientists estimate.

The analysis is a so-called attribution study, a type of research that is conducted very quickly compared to other climate studies, and is meant to offer policymakers and disaster survivors a rough estimate of how global warming affected a specific weather event. More in-depth research is underway to understand the many ways that climate change affects monsoon rainfall.

For example, while it's clear that intense rain will keep increasing as the Earth heats up, climate models also suggest that overall monsoon rains will be less reliable. That would cause cycles of both drought and flooding in Pakistan and neighboring countries in the future.

Such climate whiplash has already damaged crops and killed people across southeast Asia in recent years, and led to a water crisis in Chennai, India in 2019.

The new analysis also makes clear that human caused climate change was not the only driver of Pakistan's deadly floods. Scientists point out that millions of people live in flood-prone areas with outdated drainage in provinces where the flooding was most severe. Upgrading drainage, moving homes and reinforcing bridges and roads would all help prevent such catastrophic damage in the future.

PHILIPPINE DAILY INQUIRER

[As 77th UNGA starts, Taiwan seeks help from PH about inclusion on world stage](#)

By: Gabriel Pabico Lalu

Manila, Philippines — Taiwan expressed hope that the Philippines would support its bid for inclusion and participation in major global discussions including those in the United Nations (UN) system, as the world holds the 77th United Nations General Assembly.

In a statement, Taipei Economic and Cultural Office in the Philippines Representative Peiyung Hsu said they hope their closest neighbor can voice their support for Taiwan's long-standing aspiration of being allowed to join and contribute to global initiatives.

"As close neighbors and maritime nations, Taiwan and the Philippines uphold the values of freedom, democracy and the rules-based international order. Taiwan and the Philippines enjoy longtime cordial people-to-people relations. We sincerely hope that our Filipino brothers and sisters could continue to voice their support for Taiwan's meaningful participation in the UN system," Hsu said on Sunday.

"In promoting post pandemic recovery and reconnecting the world, now is the best time for UN to reconnect with Taiwan. Taiwan aspires to contribute. The 23.5 million resilient Taiwanese people surely should be included for the global good," he added.

According to Hsu, Taiwan can contribute especially in the field of COVID-19 response and fighting climate change — while noting that the people of Taiwan deserve to be heard especially as it remains committed to the UN Sustainable Development Goals.

"At this juncture, it is worth reminding these leaders that all people – including the people of Taiwan – deserve to have their voices heard and efforts included for the global good," he noted.

"A beacon of democracy in Asia and a force for good in the world, Taiwan is a reliable and valuable partner and Taiwan is committed to implementing the UN Sustainable Development Goals, and combating climate change with a blueprint for net-zero carbon emissions by 2050," he added.

Hsu also claims that the old "One China" policy implemented by the United Nations has been misleading, because Taiwan is separately governed from the People's Republic of China or the mainland.

Currently, most global organizations like the UN recognize only one China — the People's Republic of China — which means that Taiwan on its own cannot go to world conventions as it is already represented by the mainland government. This also means that in the 77th UNGA, like in previous occasions, Taiwan would not be able to participate.

But Hsu said that UNGA Resolution 2758 does not take a stand or even mention “Taiwan”.

“By deliberately conflating its ‘One China’ principle with the UNGA Resolution 2758 — the resolution that determined who represents ‘China’ in the organization some 50 years ago—Beijing is misleading the world by spreading the fallacy that Taiwan is part of the PRC,” he said.

“Contrary to these false claims, the resolution does not take a position on Taiwan, nor does it include the word ‘Taiwan’. The long-term status quo is, the ROC (Taiwan) and the PRC are separate jurisdictions, with neither subordinate to the other. The people of Taiwan can only be represented in the international community by their free and democratically elected government,” he added.

This is not the first time Taiwan called on other countries to include the self-ruled island in global discussions. During the height of the COVID-19 pandemic, the country asked that the UN and the World Health Organization allow them to participate in talks, noting that they can significantly contribute to efforts to end the health crisis.

At one point, Taiwanese President Tsai Ing-Wen herself stressed that Taiwan’s continuous exclusion from several international bodies and meetings like the recent World Health Assembly (WHA) is a loss for the whole world, given the country’s success in fending off the coronavirus pandemic and being able to increase mobility without running the risk of more infections.

Taiwan said that the different pandemic strategies and results that they have obtained when compared to the People’s Republic of China should be proof that the two nations are not the same.

Marcos woos investors in New York, cites 'mutually beneficial' investment climate in PH

By: Daphne Galvez

New York, United States — President Ferdinand “Bongbong” Marcos Jr. on Monday (Tuesday, Manila time) told foreign investors that the Philippines has adjusted its ways of doing business and increased its scope for mutually beneficial investments.

In his public statement delivered at the New York Stock Exchange, Marcos touted how the Philippines recently enacted policies to further liberalize the economy and welcome more foreign investments.

"We have increased the scope for mutually beneficial investments that would mean more jobs and a better quality of life for Filipinos. For investors, doing business in the Philippines is an opportunity to reap the benefits of a vibrant economy," he said.

He said the Philippines passed legislation to lower corporate income tax rates and rationalize fiscal incentives.

The government also reduced the minimum paid-up capital requirements for foreign retailers and foreign startups bringing in advanced new technology.

The Philippines also now allows full foreign ownership of companies providing public services, such as telecommunications, shipping, air carriers, railways, subways, airports, and toll roads, Marcos said.

The President also touted the high-quality labor that the Philippines offer, a large consumer market, and a wide range of fiscal and non-fiscal incentives.

"At the same time, we remain committed to maintaining sound macroeconomic fundamentals providing a clear development roadmap," Marcos said.

Aiming for upper-middle-income country status

He said the Philippine economy has returned to its path toward upper-middle-income country status, which he said is achievable within the next few years.

Marcos also said the Philippines has “sound” macroeconomic fundamentals, with the projected growth of its gross domestic product, improved employment situation, accelerated manufacturing activity and double-digit growth of trade.

The government also implemented massive stimulus programs to readily support the most vulnerable sectors, he said.

"Although our borrowings increased substantially during the pandemic, we continue to reduce the cost of our public debt through judicious debt management," the President said.

The Philippines has also maintained its investment grade credit ratings and is currently gearing up for “A” territory credit ratings in the medium term, Marcos said.

He added that the country has “sufficient” buffers against external shocks, with the steady inflows of overseas Filipino remittances, receipts from business process outsourcing, and foreign direct investment.

Private sector partnership

Meanwhile, protecting Filipino families’ purchasing power is one of the top priorities of his administration, the President said, to be achieved by managing inflation, reducing the scarring effects of the pandemic, and ensuring sound macroeconomic fundamentals.

“Thus, we are implementing policies that enhance food security; transport, reduce energy cost and logistical cost; strengthen social protection; and enhance the quality of education and skills training of our workers,” he said.

The Philippine government is likewise seeking partnerships with the private sector in its development agenda, including public infrastructure, public services, digitization initiatives, energy development, modernizing agriculture, among others, Marcos said.

He said the Philippines is offering investment opportunities to American businesses in areas such as information technology and business process management, medical products and devices, electric vehicles and batteries, agribusiness, and telecommunications infrastructure and services.

“Despite external headwinds, the Philippine economy’s resilience — reinforced by sound policies and decisive leadership — makes us confident about our future,” the President said.

“Over the past few decades, as the Philippines transformed into one of the most promising emerging markets, the United States has been among our steady partners. For that, we are truly grateful. At the same time, American companies doing business in the Philippines have benefited significantly from our economic successes,” he added.

After delivering his remarks, Marcos signed the guest book at the New York Stock Exchange and rang the closing bell, which signifies the closing of the session of the day.

Monday marks the second day of Marcos’ working visit to New York, United States. On Tuesday, he will be delivering an address at the United Nations 77th General Assembly.

During his departure speech in Manila on Saturday, Marcos said he would bring up “economic recovery, food security, and agricultural productivity” during his speech at the UN high-level debate.

SUNSTAR

[Activists 'serve' memo to stop financing fossil fuel projects](#)

By: Ronaldo O. Reyes

Filipino climate activists symbolically served a memo to top Asian investors and corporations for them to stop all forms of financing fossil projects amid the ongoing United Nations Global Compact conference from September 19 to 21, 2022.

“We call on companies participating in the global compact: Stop selling us the false narrative that we need fossil gas projects to transition out of coal and stop promoting false climate solutions technologies,” said Lidy Nacpil, coordinator of Asian Peoples’ Movement on Debt and Development (APMDD).

APMDD joined other climate activists from Bangladesh, Indonesia, and India in holding private finance and investment companies “accountable for having a huge share of responsibility for the destructive impacts of climate change.”

According to the group, private financing of new fossil fuels projects totaled at least a trillion US dollars from 2016-2021.

“Climate change-related extreme weather events, such as unprecedented monsoon rains, super typhoons and heat waves, are destroying lives, homes, and livelihoods, and deepening hunger, poverty, and inequalities in our countries,” Nacpil said.

“And worse is still to come. You have the responsibility to act now. You must do your full share in bringing a rapid end to fossil fuel energy systems, which account for over 75 percent of global greenhouse gas emissions that are warming the planet and escalating the climate crisis,” the climate activist leader added.

Nacpil maintained that “false solutions like carbon capture use and storage technologies, ammonia and hydrogen co-firing, serve to extend the production and use of fossil fuel energies, and protect business interests, at huge cost to the welfare of the people and the planet.”

Citing a warning from U.N. Secretary-General António Guterres, Nacpil said the impacts of climate change are “heading into uncharted territories of destruction.”

The latest report from World Meteorological Organization (WMO) showed that “at current levels of global greenhouse gas emissions, the world remains on course to exceed the agreed temperature thresholds of either 1.5 °C or 2 °C above pre-industrial levels, which would increase the risks of pervasive climate change impacts beyond what is already being seen.”

“Despite their avowed commitments to the Paris agreement and stark warnings from scientists, private corporations have not done anything significant let alone adequate

enough to end fossil fuel energy systems at the speed needed to stop the climate crisis before it reaches worldwide catastrophic,” Nacpil said.

“There is only a small window of time to do this,” she added.

Over the last five years, at least 5 top companies in Asia have financed a combined amount of \$862 billion of fossil fuel projects, according to APMDD.

CCC IN THE NEWS:

DAILY TRIBUNE

[Climate Change Commission for a climate-resilient Philippines](#)

In a statement, the Climate Change Commission lauded the coastal cleanup held at SM by the Bay this morning spearheaded by the DENR, and enjoined all Filipinos to work together to ensure a plastic-free and climate-smart and -resilient Philippines

Nakikiisa ang Climate Change Commission (CCC) sa ginanap na Coastal Clean-up sa SM by the Bay kaninang umaga (17 Sept) na pinangungunahan ng Department of Environment and Natural Resources (DENR).

"Ang Pilipinas ay pang-lima sa may pinakamahabang coastline sa buong mundo, kaya't mahalaga na pangalagaan natin ito at panatilihin plastic-free," ani CCC VCED Borje. "Ang pagtugon sa plastic pollution ay kabahagi ng mas malawak na climate action."

Sa pagdiriwang ng International Coastal Clean-up Day, inaanyayahan ng Komisyon ang lahat na makilahok sa mga kaparehong inisyatibo ngayon at araw-araw, tungo sa isang #PlasticFree, #ClimateSmart at #ClimateResilient na Pilipinas.

DWIZ

Climate Change Commission PH nakiisa sa coastal clean-up drive

By: Gilbert Pardez

Nakiisa ang mga opisyal at empleyado ng Climate Change Commission (CCC) PH sa coastal clean-up activity sa SM by the Bay sa Pasay City nitong weekend bilang bahagi ng pagdiriwang ng International Coastal Clean-up Day.

Nakakolekta ang CCC team ng kabuuang 107.45 kilograms ng sari-saring mga basura tulad ng bottles & caps, packaging materials, plastic sachets, grocery bags, maliliit na plastic at styro foam.

Ang grupo ng CCC PH ay pinangunahan nina Office of Vice Chair at Executive Director Robert Borje, Offices of Commissioners Rachel Anne Herrera at Albert Dela Cruz, at ng mga kinatawan mula sa Strategic Partnership Division, Implementation Oversight Division, Policy Research and Development Division, Administrative and Finance Division, Information and Knowledge Management Division, at Legal Services Division.

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