



## NEWS ROUNDUP

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By Patricia Buenaventura Nichol, Yukiko Tsukamoto, Jenny Davis-Peccoud, and Torsten Lichtenau

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By Malaya Business Insight

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### **[Reconsider budget cut, CHR appeals to Congress](#)**

By Krixia Subingsubing

The Commission on Human Rights (CHR) has appealed to Congress to reconsider the proposed budget cut for the agency as this would limit its ability to deliver its mandate as the country's rights watchdog next year. Under the National Expenditures Program for 2023 submitted by the Department of Budget of Management (DBM) to Congress, the CHR will get P844.1 million to fund its new programs.

## **PHILIPPINE NEWS AGENCY**

### **[DA calls for collaboration to sustain skipjack tuna stock](#)**

By Stephanie Sevillano

The Department of Agriculture-National Fisheries Research and Development Institute (DA-NFRDI), together with experts from China, Indonesia, Malaysia, and Vietnam, called to lawmakers on Friday to come up with a fishing collaboration policy to sustain skipjack tuna stocks in the South China Sea (SCS).

### **[US awards P288-M grant for conservation, climate solutions in PH](#)**

By Joyce Ann L. Rocamora

The United States awarded 13 civil society organizations (CSOs) with PHP288 million in grants for biodiversity conservation and natural climate solutions in the Philippines, the US Embassy in Manila said Friday.

## [Our environmental performance](#)

By Jose Bayani Baylon

'We will do what we can at NAC to contribute to better numbers for the Philippines, and we look forward to collaborating with everyone else in their own respective organizations — in the private as well as the public sector — doing this same work!'

## **THE MANILA TIMES**

### [IFA Berlin: Focus on connectivity, sustainability, smart living](#)

By Noemi Lardizabal-Dado

Big technology trends at IFA Berlin are connectivity, sustainability and smart living. A tour of the product innovations from Siemens, Miele, Bosch and Panasonic showed some examples of these trends.

### [UK to boost 'green' investments in PH](#)

By Bernadette E. Tamayo

The United Kingdom will pour in £500 million worth of green investments to at least three Southeast Asian countries, including the Philippines, British Ambassador to Manila Laure Beauvils said.

## **THE PHILIPPINE STAR**

### [DPWH, DOF review ODA-funded infrastructure projects](#)

By Rainier Allan Ronda

The Department of Public Works and Highways (DPWH) worked with the Department of Finance (DOF) for the conduct of a performance review on flagship infrastructure projects funded by foreign official development assistance (ODA) last week.

## **THE WASHINGTON POST**

### [To fight climate change, environmentalists may have to give up a core belief](#)

By Shannon Osaka

For decades, environmentalists have made their mark by stopping things. Petroleum facilities that spew toxic air pollution. Pipelines that cut across Indigenous lands. Drilling for oil and gas.

## CCC IN THE NEWS

### MANILA BULLETIN

#### [Living and doing business with climate change](#)

By Jaime Laya

An abstract concept is what most of us think of climate change, interesting only to scientists and divorced from the daily concerns of people making a living, companies looking at bottom lines, government officials planning for the next election. A webinar recently organized by the Institute of Corporate Directors for GT Capital Holdings made it clear that climate change affects companies, countries, all of us, and our children.

**Information and Knowledge Management Division**

## BUSINESS WORLD

### [From carbon ambition to delivery in Philippines](#)

By Patricia Buenaventura Nichol, Yukiko Tsukamoto, Jenny Davis-Peccoud, and Torsten Lichtenau

The year 2021 was about ambition setting. The number of companies establishing science-based targets for decarbonization had strongly increased since 2015, but it rose dramatically from 2020 to 2021, in the run-up to COP26, the United Nations Climate Change Conference.

Now, 2022 and beyond will be about delivering on and monetizing those ambitions. The world will eventually get to net zero — but the critical issue is getting there in time to limit global warming to 1.5° Celsius. The urgency is real: Reaching net zero by 2050 requires halving emissions between 2020 and 2030.

It's not surprising that many CEOs feel overwhelmed as they face the climate challenge. There's no shortage of headlines highlighting the trillions of dollars it will take to green the economy. And the opportunities are endless, with possibilities to exponentially grow customer demand for green products.

Yet the day-to-day work of turning ambition into reality is undeniably challenging. Consider that 31% of companies missed scope 1 and 2 targets they set for 2020 with the Science Based Targets initiative — despite the fact that these emissions are the most controllable and there are many options available to address them

Of course, all of this is not happening in a green vacuum. Executives are trying to pursue their decarbonization targets during a period of turbulence that has created historic levels of uncertainty and numerous difficulties. They are grappling with ways to make an orderly carbon transition amid an unsettling geopolitical atmosphere, chronic supply chain disruptions, and rampant inflation.

To translate ambition into delivery, leaders will need to adopt a mindset that we call visionary pragmatism. Organizations that meet their decarbonization goals bring dreamers and doers on the executive team together to get five things right.

#### 1. Put a premium on strategic adaptability

Companies don't need more climate scenarios but, rather, clarity on the relevant ones. They also need to watch the signposts that will indicate what's coming next, especially regulations and advances in technology.

The best companies will embrace an adaptable approach to strategy. For example, instead of viewing it as a five-year exercise with some additional yearly refreshes, winners proactively drive the delivery agenda (what has been committed and needs to be delivered) and the development agenda (what needs to be advanced). Continuing

assessment of signposts guides ongoing and quarterly discussions within the executive team and the board as part of the living strategy.

## 2. Proactively address investor dissonance

Investors as well as lenders are increasingly assertive and discerning about decarbonization expectations. At the same time, they may not be willing to compromise on near-term returns. There is often dissonance between a company's green ambitions and its growth and return aspirations, and often a perception that there will be trade-offs. Many capital markets day events have become longer, but not clearer.

Executives need to strengthen the investor dialogue. That means focusing on strategic clarity, with both concrete near-term plans to achieve decarbonization commitments and pathways to net zero. They should emphasize specific proof points showing that decarbonization is happening and that it contributes to making the business more valuable. Companies need to demonstrate progress in everything from scope 1 and 2 decarbonization to customer collaboration on green products and meaningful portfolio shifts.

## 3. Decarbonize customer-back

In many sectors, the bulk of emissions happen when customers use the products that companies sell (downstream scope 3 emissions). In addition, what the customer wants deeply impacts embedded emissions generated during production and in the supply chain. Companies that are most successful in their climate transitions start decarbonization with the customer in mind and work backward across offerings, operations, and the supply chain.

In both B2B and B2C situations, visionary pragmatists will know how to promote their green credentials and innovate with customers toward a lower-carbon, circular world. They will ask: What are the customer's own ambitions, and how can the company support them? Decarbonization will have very clear implications for how products are designed and used, as well as for emissions in production and across the value chain. Many executives view scope 3 with trepidation, but it can provide the most powerful opportunities.

## 4. Collaborate where it matters and for results

Carbon transition is a problem far too big to be solved by any company on its own, and the need to engage the wider ecosystem of customers, suppliers, peers, governments, and civil society is increasing. Executives must decide where to collaborate vs. compete, picking the few partnerships that can make a difference. They should forge those partnerships across the value chain, or with peers or NGOs, to reach a critical mass for change. It's important not to lose precious time on initiatives where there's much talk but little action. Instead, aim to ruthlessly deliver results with a clear intent for the partnership, and with early proof points gained through experimentation.

## 5. Create net-zero heroes in middle management

Top management usually is fully convinced of the need for aggressive decarbonization, given interactions with investors, the board, and key customers. New recruits often have chosen an employer based on its green credentials. Yet companies may lack committed middle management to get the job done. Too often, middle managers get bogged down when required to deliver key performance indicators for ESG on top of those for revenues, costs, and safety, for example. Sometimes, they're asked to do it without explanation or help in making trade-offs.

How can they become net-zero heroes? The only way to create effective green middle management is to be extremely clear about which decisions to make differently and how to resolve trade-offs. The organization needs to be trained, guided, and aligned to embed their goals as realistic deliverables. As an example, procurement is critical to address scope 3 emissions. Managers who have been trained for years to focus on optimizing cost for given specifications need clear guidance on how to reflect carbon in procurement decisions, next to specs and price (e.g., through internal carbon pricing), plus the tools to pragmatically assess where in the supply chain to push.

The whole organization needs to be upskilled, though not to the same level or the same purpose. That starts by investing to understand who is most impacted and needs the most training, and then rolling out support accordingly.

## MALAYA

### Marcos in Indonesia for first visit

'Indonesia has extended more than a warm hand of friendship when it invited the Philippines to the G-20 meeting on climate change during the first month of the Marcos administration. PBBM's choice of venue for his first state visit is a reciprocal gesture of friendship.'

President Ferdinand "Bongbong" Marcos Jr. chose Indonesia, our neighbor to the south, for his first state visit on Sept. 4-6. The customary meeting with the Filipino community in every country visited by the Chief Executive was done yesterday. Scheduled today are the nitty-gritty activities of the state visit, capped by a one-on-one meeting between Marcos and Indonesian President Joko Widodo.

Spokesperson Ma. Teresita Daza of the Department of Foreign Affairs said Widodo will meet with Marcos at his official residence, Bogor Palace, which is in West Java, one-hour drive from Jakarta.

Since Indonesia and the Philippines are strategically located in the Pacific rim, creating some sort of a peninsular wall at the edge of the ocean, the military importance of this part of the globe cannot be discounted. It is therefore important for these two Asean countries to unite and align their defense concerns and capabilities for their bilateral interest.

This must be the reason behind two of the key agreements to be signed during the state visit – a Plan of Action between the DFA and the Ministry of Foreign Affairs of Indonesia, which will lay out a comprehensive and action road map for bilateral relations over the next five years; and the Renewal of the 1997 Agreement on Cooperative Activities in the Field of Defense and Security between the Philippine Department of National Defense and the Ministry of Defense of Indonesia, which will serve as mother framework for all defense and security cooperation.

The two countries have similar extensive porous borders and are close partners in maritime cooperation, having concluded a landmark accord on exclusive economic zone and boundary delimitation in 2014.

The President is also expected to discuss with Widodo the country's concerns on the South China Sea, since both the Philippines and Indonesia are recipients of big-ticket investments and grants from China, mostly in the infrastructure, transport, and energy sectors. Indonesia is scheduled to be the next chairman of the Association of Southeast Asian Nations.

Indonesia, which is the largest economy in Southeast Asia, is a key trading partner of the Philippines, and so Marcos will meet with business leaders to promote trade and investment. Another accord to be signed is the renewal of the Memorandum of Understanding on Cultural Cooperation between the National Commission for Culture

and the Arts and the Ministry of Education and Culture of Indonesia, which will promote people-to-people exchanges and mutual understanding through cultural activities of the two countries.

Indonesia has extended more than a warm hand of friendship when it invited the Philippines to the G-20 meeting on climate change during the first month of the Marcos administration. PBBM's choice of venue for his first state visit is a reciprocal gesture of friendship.

## MANILA BULLETIN

### [Bamboo, seaweed producers seek P2.2-B gov't budget](#)

By Bernie Cahiles-Magkilat

Local bamboo and seaweed producers are asking the government for P2.2 billion budget allocation to achieve the full economic potential of these products, especially in the exports market.

In a press conference by the Philippine Chamber of Agriculture and Food, Inc. (PCAFI), the Philippine Bamboo Foundation said they would ask the government to allocate P2 billion out of the P2.7 billion previously allotted to the industry.

The Seaweed Industry Association of the Philippines also urged the government to return to their P200-million annual budget allocation way back in 2012 from the current P40 million.

Both groups said providing more budget will go a long way in helping the two local industries.

In the case of the seaweed industry, Jimbo Pedrosa III, chairman of Seaweed Industry Association of the Philippines, said the Philippines is the world's second largest producer of carrageenan, made of seaweed used in different applications from food to cosmetics and medicines.

Pedrosa said the Philippines is second only to China as seaweeds producer but global buyers prefer the Philippine produce because of the quality, especially for carrageenan. In 2018, the industry exported \$191 million with budgetary support of P138 million. Exports went up to \$221.316 million in 2019 with higher government funding of P198 million. Exports went down to \$175.6 million 2020 as the funding was drastically cut to P59.2 million. Last year, exports reached \$209.6 million with a budget allocation of P43 million.

The current global seaweed industry is worth \$6 billion and consumption is forecasted to increase by 30 to 50 percent. The Asia Pacific is the biggest market, absorbing approximately 60 percent of supplies of seaweed and hydrocolloids. Growth centers include South and Southeast Asia, Middle East, Central and South America, and Eastern Europe.

During a recent industry consultation, industry players were apprised of shortage in raw dried seaweed (RDS) triggering a 200 percent in prices to P170 to P200 per kilo. "That is a good problem," he said.

The global market, however, has been impacted by climate change and the pandemic due to supply chain issues.

The industry expects exports growth potential of \$500 million with timely government intervention.

Based on their presentation, the industry needs to counter a disinformation campaign in the US about the safety of carrageenan and to delist the product as acceptable ingredient for US organic products. Such possible delisting could imperil the 52 percent Philippines market share or equivalent to \$40 million in the US carrageenan market.

There is also a need to promote seaweed farming in coastal areas and budget allocation of from the local government unit internal revenue allocation.

The industry also calls for the establishment of institutional support, seaweed laboratories, and technical training to maximize yields and uses.

On the bamboo industry, Edgardo C. Manda, president of the Philippine Bamboo Foundation, said the requested P2 billion budget should be divided among 13 regions for planting materials and to develop commercial bamboo plantations.

Data from the Kilusang 5K (Kawayan: Kalikasan. Kabuhayan. Kaunlaran. Kinabukasan.) also showed that the Philippines is the fifth largest bamboo and rattan product exporter in the world having grown 62 bamboo specie, including 21 endemic.

Declared by the Department of Agriculture as a high value crop in 2020, the industry generated P233 million worth of investments in that same year.

The industry cited bamboos myriad uses, profitability, renewable, fast growing, lots technologies available, and environment-friendly.

As of Dec. 2019, there were total of 2,519 bamboo enterprises in the country as raw material suppliers for bamboo huts and cottages, bamboo mats, handicraft and furniture.

## PHILIPPINE DAILY INQUIRER

### No Time To Waste: A collaboration

By: Analiza Rebuerte

The Philippines, named as the fourth top waste generator in Southeast Asia and one of the top ocean polluters in the world, is undeniably facing a problem on solid waste management (SWM). This is a result of a combination of various factors, including our rising waste generation rate, and the gaps in collection, segregation, and recycling of waste in many local government units (LGU).

This was even exacerbated by the pandemic due to the increased health care waste from the use of face masks and other personal protective equipment, as well as single-use plastics from food deliveries and online shopping. Around 1,400 metric tons of health care waste was generated every day from June 2020 to April 2022, according to the Environmental Management Bureau (EMB). It also projected that from 2022 to 2025, the country's generated waste will reach 92 million tons in total.

A 2020 report by the World Wildlife Fund also found that 35 percent of the total plastic waste produced in the Philippines is leaked to the environment, while only 33 percent is collected and disposed to sanitary landfills and a measly 9 percent is recycled. These are not just simple numbers and data. Improper waste disposal directly contributes to global warming and climate change through methane emission from the decomposition and/or burning of waste.

While all these may be daunting, it's good to know that part of the solution is within our hands. The government, through the Department of Environment and Natural Resources (DENR), the National Solid Waste Management Commission (NSWMC), and LGUs, together with partners in the private sector—we all have a role to play in order for us to achieve a waste-free future.

What we are doing. As required by the law, the DENR has already closed down 1,174 open dumpsites and is looking to establish more sanitary landfills across the country to provide a safer and more eco-friendly way of waste disposal. We are also supporting the construction of materials recovery facilities (MRF) in LGUs, specifically in barangays, in order to help them collect, segregate, and recycle their waste more efficiently, and reduce the amount of waste that ends up in landfills. Just recently, we have turned over newly built MRFs in Lipa City and Caloocan City with the help of our partners in Nestlé Philippines.

We believe that one way to address the gaps in our SWM system is through education and awareness. Aligned with this, the DENR and NSWMC have partnered with Nestlé Philippines for the No Time To Waste campaign, an information-education campaign that aims to drive new behaviors and understanding among LGUs and communities about proper SWM and its importance through webinars and capacity-building activities. Being the first multinational fast-moving consumer goods company in the country to declare plastic neutrality, Nestlé Philippines is an example of how private sector

participation can help in SWM. Plastic neutrality, or recovering the equivalent amount of plastic a company/organization has put in the market, is also a voluntary form of extended producer responsibility, which makes Nestlé Philippines an advocate for EPR as well.

Using its experience in tackling waste, Nestlé Philippines helped in the development of five modules to be utilized for the campaign, which are specifically targeted toward barangay officials, SWM officers, and community leaders. The modules tackle the following topics: (1) what waste has to do with climate change and the environment, (2) climate change and Republic Act No. 9003, (3) action planning for solid waste management, (4) designing an MRF and addressing limitations with alternative steps, and (5) citizens' guide to proper waste management.

Through the No Time To Waste campaign, the DENR, NSWMC, and Nestlé Philippines hope to impart the best practices and tools on SWM to LGUs that they can apply and put into practice in their own respective communities, and in turn, help improve how they collect, segregate, and recycle their solid waste.

Like our partnership with Nestlé Philippines, DENR welcomes collaborative projects with the private sector and other groups. By working together and with urgency, we can succeed in tackling the plastic waste crisis.

## Reconsider budget cut, CHR appeals to Congress

By Krixia Subingsubing

The Commission on Human Rights (CHR) has appealed to Congress to reconsider the proposed budget cut for the agency as this would limit its ability to deliver its mandate as the country's rights watchdog next year. Under the National Expenditures Program for 2023 submitted by the Department of Budget of Management (DBM) to Congress, the CHR will get P844.1 million to fund its new programs.

This is just half of the agency's proposed P1.6-billion budget and also lower than its current allocation by P120.5 million.

If the cut pushes through, the CHR said it was concerned that this would heavily impact its ability to investigate cases of human rights violations, as well as provide financial assistance and free legal advice and counseling to victims of human rights violations.

"We have always been willing to work with the government to this end, but we are equally hopeful that we are similarly enabled to do our mandate with the support of a reasonable budget," CHR spokesperson Jacqueline de Guia said in a statement sent to the Inquirer.

Among the most significant cuts are the P30.6 million for its personnel services requirements of 210 unfilled positions and P62 million for items under maintenance and other operating expenses.

The recommended budget also omits previously funded items under capital outlay such as information and communications technology software subscriptions and licenses which were integral to its operations under the pandemic.

International monitoring

The government's proposed budget for the CHR likewise excludes funding for key CHR programs such as its planned Human Rights Institute program (P12.5 million), which would have offered online general and special classes for government civil servants and the public; its programs for climate change (P570,000), and its monitoring work for the country's international obligations.

The smaller budget for 2023 also comes as the CHR is set to undergo reaccreditation under the Global Alliance of National Human Rights Institutions (GANHRI).

With its current Status A distinction, the CHR enjoys independent participation rights at the UN Human Rights Council and related bodies, including voting rights in GANHRI.

But "with the reduced capacity of CHR in fulfilling its mandate, the international human rights community will assess how the government values CHR and its work. GANHRI's rating will reflect that assessment," De Guia lamented.

### Impact on operations

If the proposed budget passes, the commission will primarily feel its impact in its operations, especially in regional offices, since they do not own the buildings where their offices are located.

Without additional funding, De Guia said, the agency would not only see a deficit in rent and office supplies, but would also not have funding for furniture, fixtures, and even for training and scholarships for its staff.

The CHR had requested from the DBM a budget of P1.6 billion to cover “new and enhanced programs of the commission for our protection, promotion, policy and prevention services.”

De Guia lamented that the difference of P801.4 million between the agency’s request and the DBM’s approved allocation would impact the rights body’s work on case investigations; education and promotion efforts on human rights; advisory functions to government, and monitoring of the human rights conditions in jails and detention facilities.

“We thus appeal that our Congress sees the value of strengthening CHR as the country’s national human rights institute, especially for the benefit of the country’s weak, vulnerable and marginalized,” De Guia said.

## DA calls for collaboration to sustain skipjack tuna stock

By Stephanie Sevillano

The Department of Agriculture-National Fisheries Research and Development Institute (DA-NFRDI), together with experts from China, Indonesia, Malaysia, and Vietnam, called to lawmakers on Friday to come up with a fishing collaboration policy to sustain skipjack tuna stocks in the South China Sea (SCS).

This came as they launched the first-ever Common Fisheries Resource Analysis, showing that there are potential risks of sudden stock collapse, as juvenile skipjack tuna is fished regionally.

In an interview, DA-NFRDI Scientist IV Dr. Mudjekeewis Santos clarified that experts do not want to give an alarmist call, but a sense of urgency must be present.

"This initiative, the scientists from countries bordering the South China Sea have discussed, analyzed, assessed, the status of skipjack, there's a problem among the juvenile, the small ones, and it's a way of recommendation to our policymakers, or else, if status quo and free for all, lacking in cooperation, eventually it will be gone," he said.

Santos noted that skipjack tuna are domestically available for these five countries, but these are also exported.

Likewise, skipjack tuna is identified as a highly migratory fish, under the United Nations Convention on the Law of the Sea (UNCLOS), underscoring a greater need for stock monitoring and regulation in the region.

The DA-NFRDI said besides risks of overfishing or continuous fishing of juvenile skipjack tuna, climate change is also a threat.

"Nung tiningnan 'yung climate change effect, 'yung decline would be, medyo drastic, mawawala 'yung abundance ng skipjack... Alam ko 'yung worst case scenario would be 60 to 70 percent ang mababawas... I don't want to sound alarmist, sana mali 'yung projection, (When we looked at the effects of climate change, the decline might be drastic, and the abundance of skipjack may be lost. As far as I know, the worst-case scenario would be a 60 to 70 percent decline. I don't want to sound alarmist, but we hope the projections are wrong)" he said.

Santos added that they are also hoping to conduct studies that would identify if there's a need to bring down fishing units, implement closing seasons for fishing, or identification of more marine protected areas.

Not a territorial issue

Following the study, experts insisted that the matter is neither a territorial nor a political concern.

"We put aside whatever issues we have because fishes don't know any boundaries, they're being impacted, there are indications that they're declining, and our very future in terms of food supply, and security is at stake, parang ano 'yan (it's like) don't look up, it's the same, we are telling this, and hopefully they would listen," Santos said.

For his part, National Security Council Professor Eric Castillo said "There is no local approach that is sufficient, no national approach, not even international will be sufficient in managing the seas and managing the resources because managing the seas requires multi-jurisdictional approach... I am happy that there is a platform being provided. In fact, I came here with high hopes that maybe I will be seeing a draft of the fish agreement."

"We now already have the solid science to support policymakers, to understand the situation, to push the policy makers or practitioners to work really, seriously to resolve the issue," Professor Dr. Julia Xue Guifang, Shanghai Jiaotong University said.

National Security Adviser Clarita Carlos also said fishing should be regulated and remain reported to avoid conflict in the region, hence it would be beneficial to "talk about fish or a regulatory framework about fish," since it appears to be a good ground for cooperation.

"What I'm hoping is that, when you engage in low-politics cooperation, then you build up trust, you build up confidence, and you build up cordiality and friendship, which after a while become habits of cooperation. And when you have sunk and already are swimming in these habits of cooperation, there will come a time when you have to migrate to high-politics area but you have already embedded yourselves the habits of cordiality and friendship," she said.

In the end, the DA-NFRDI said, policymakers should work on the collaborative policy, lest a problematic status may be felt in the near term, around 5, 10, or 15 years.

## US awards P288-M grant for conservation, climate solutions in PH

By Joyce Ann L. Rocamora

The United States awarded 13 civil society organizations (CSOs) with PHP288 million in grants for biodiversity conservation and natural climate solutions in the Philippines, the US Embassy in Manila said Friday.

The grants, provided by the US Agency for International Development (USAID), will also support the Philippine government in conserving and restoring areas that need urgent protection.

“These grants showcase USAID’s longstanding commitment to partner with the Philippine government and local organizations in protecting natural resources and improving how these resources, and the places where they are found, are governed,” USAID Philippines Acting Deputy Mission Director Jennifer Crow said in a statement.

“We also hope that these projects will generate local livelihoods and enterprises that uphold the value of the natural and cultural assets of the Philippines and improve the lives of local communities, including indigenous peoples,” she added.

Eleven CSOs will receive PHP16 million each to implement three-year conservation and climate projects to help communities adopt environmental-friendly practices, engage the public and private sector, and establish local enterprises that support conservation efforts.

The CSOs are the ABS-CBN Lingkod Kapamilya Foundation, Inc., Jaime V. Ongpin Foundation, Inc., Mount Apo Foundation, Inc., NGOs for Fisheries Reform, PATH Foundation Philippines, Inc., Philippine Association for the Intellectual Development, Inc., Philippines Biodiversity Conservation Foundation, Inc., Philippine Eagle Foundation, Inc., Sentro Para sa Ikauunlad ng Katutubong Agham at Teknolohiya, Xavier Science Foundation, Inc., and Zoological Society of London – Philippines.

Two grantees, meanwhile, will get PHP56 million each to support disability-inclusive climate actions.

The Oscar M. Lopez Center for Climate Change Adaptation and Disaster Risk Management Foundation, Inc. will develop a dictionary of climate change-related terms in Filipino sign language, while Humanity & Inclusion Philippines will engage people with disabilities in climate change governance and improve their resilience to the impacts of climate change.

To recall, USAID established in 2021 a five-year PHP800-million grant facility to help CSOs implement biodiversity conservation and wildlife protection, among others.

The fund was launched through the Investing in Sustainability and Partnerships for Inclusive Growth and Regenerative Ecosystems (INSPIRE) project.

## Our environmental performance

By Jose Bayani Baylon

'We will do what we can at NAC to contribute to better numbers for the Philippines, and we look forward to collaborating with everyone else in their own respective organizations — in the private as well as the public sector — doing this same work!'

After almost six decades of life, part of me feels that I am back in school, needing to master, to the best of my ability, a new area of knowledge that I never imagined I would have to be studying ever in my lifetime, which has been focused mainly on politics and law, in that order.

But a new corporate assignment has thrust me into the world of sustainability, and for at least two reasons I find myself working double-time to understand what this new focus of attention is (whether from the global, national, or corporate level), where the Philippines is, where our company is, and where we want our world, our country, and our company to be in a set number of years.

A few days ago, I stumbled upon a very informative publication called the Environmental Performance Index 2022. It is the result of work by experts from the Yale Center for Environmental Law and Policy, as well as the Center for International Earth Science Information Network at Columbia university. The index provides “a data-driven summary of the state of sustainability around the world,” as the publication itself states, ranking 180 countries based on 40 performance indicators across 11 issue categories in three policy objectives. The policy objectives are Climate, Environmental Health, and Ecosystem Vitality, and the issue categories are

- 1) Climate Change Mitigation;
- 2) Air Quality;
- 3) Water Management;
- 4) Water & Sanitation;
- 5) Heavy Metals;
- 6) Biodiversity and Habitat;
- 7) Ecosystem Services;
- 8) Fisheries;
- 9) Agriculture; 10) Acid Rain and
- 11) Water resources.

“Overall EPI rankings indicate which countries are best addressing the environmental challenges that every nation faces,” the introduction to the 2022 Index explains. “The EPI offers a powerful policy tool in support of efforts to meet the targets of the UN Sustainable Development Goals and to move society toward a sustainable future.”

Before I share how the Philippines scored, I think it's worth sharing a few other snippets from the report:

“High scoring countries exhibit longstanding and continuing investments in policies that protect environmental health, preserve biodiversity and habitat, conserve natural

resources, and decouple greenhouse gas emissions from economic growth. Denmark tops the 2022 rankings...

“...based on the latest scientific insights and environmental data, India ranks at the bottom of all countries in the 2022 EPI with low scores across a range of critical issues. Deteriorating air quality and rapidly rising greenhouse gas emissions pose especially urgent challenges. Many bottom-tier countries face war and other sources of unrest as well as a lack of financial resources to invest in environmental infrastructure.

“EPI projections indicate that just four countries — China, India, the United States and Russia — will account for over 50% of residual global greenhouse gas emissions in 2050 if current trends hold. A total of 24 countries will be responsible for nearly 80% of 2050 emissions unless decision-makers strengthen climate policies and emissions trajectories change.”

So where does the Philippines stand in the index of 180 countries?

Overall, the 2022 EPI ranks the Philippines at 158 with a score of 28.9 (Denmark scores 77.9 and India 18.9), and we rank ahead of fellow Asean nations Indonesia (No. 164, 28.2), Vietnam (No. 178, 20.1) and Myanmar (No. 179, 19.4). The six other Asean countries ahead of us are Cambodia (No. 154, 30.1), Laos (No. 149, 40.7), Malaysia (No. 130, 35.0), Thailand (No. 108, 38.1), Brunei Darussalam (No. 71, 45.7) and Singapore, the highest ranked Asean country at No. 44 with a score of 50.9 (in a tie with Namibia).

For each issue category, here is how the Philippines ranks: in Climate Change Mitigation we ranked No. 175 with a score of 16.9, eighth in Asean and better only than Laos and Vietnam.

For Air Quality, we are ranked No. 132 with a score of 25.9, seventh in Asean and better only than Laos, Indonesia, and Myanmar.

For Sanitation and Drinking Water, we ranked 110th with a score of 39, sixth in Asean ahead of Cambodia, Myanmar, Indonesia and Laos.

For Heavy Metals, we are ranked 91st with a score of 47.4, fifth in Asean ahead of Vietnam, Myanmar, Cambodia, Laos and Indonesia.

We are ranked 116th in Waste Management with a score of 23.4, 7th in Asean ahead of Laos, Cambodia, and Myanmar.

For Biodiversity and Habitat, we ranked 100th worldwide with a score of 54.2, fourth in Asean ahead of Malaysia, Thailand, Indonesia, Vietnam, Singapore and Myanmar.

We ranked 89th globally in Ecosystems services with a score of 26.7 and are No. 1 in Asean.

Our best ranking globally is in Fisheries where we are 21st worldwide with a score of 34.8, but second only in Asean to Singapore.

For Acid Rain we are ranked 161st with a score of 34.8, sixth in Asean ahead of Vietnam, Cambodia, Laos and Myanmar.

For Agriculture, we ranked 113th globally with a score of 29.6 and eighth in Asean ahead of Singapore and Brunei.

Finally, for Water Resources we are ranked 126th globally (tied with North Macedonia

with a score of 0.8) and fifth in Asean ahead of Vietnam, Cambodia, Indonesia, Laos, and Myanmar.

Clearly, as a country, we have much to do and need to pay more attention to all of these indicators than we have been doing in the last few years. I am challenged, but energized, working with Edwin Nerva, Paolo Earvin Alonzo, Brenda Lhyn Aquino and Nicole Sungalon-Islanan – colleagues who are part of Nickel Asia's Office of the Chief Sustainability Officer who have taken sustainability and ESG to heart. As a team we are doing our best to achieve a number of objectives all at the same time: establish the baselines for Nickel Asia and all its subsidiaries, explaining ESG and Sustainability to the whole organization and, most important, giving our corporate leaders as accurate as possible a series of scenarios of targets which we as a responsible corporate citizen can shoot for. Gratefully, the NAC senior leadership has proven itself focused on this responsibility.

We will do what we can at NAC to contribute to better numbers for the Philippines, and we look forward to collaborating with everyone else in their own respective organizations — in the private as well as the public sector — doing this same work!

## THE PHILIPPINE STAR

### [DPWH, DOF review ODA-funded infrastructure projects](#)

By Rainier Allan Ronda

The Department of Public Works and Highways (DPWH) worked with the Department of Finance (DOF) for the conduct of a performance review on flagship infrastructure projects funded by foreign official development assistance (ODA) last week.

Public Works Senior Undersecretary Emil Sadain said that the review meeting held last Friday with the DOF International Finance Group headed by Finance Undersecretary Mark Dennis Joven was in line with their goal of stepping up implementation of key infrastructure projects to support the government's economic recovery and create the country's foundation for stronger and more inclusive growth.

Sadain added that the ODA investments on public infrastructure on various parts of the country will be the cornerstone to recovery from the pandemic for sustainable development.

At the end of the meeting, both the DPWH and DOF strongly supported the holding of regular joint meetings on infrastructure development and economic cooperation to conduct implementation of ODA projects more efficiently and effectively.

The meeting held at the DOF head office was also participated in by DOF Executive Director Helena Habulan; DPWH Unified Project Management Office project directors Benjamin Bautista, Sharif Madsmo Hasim, Ramon Arriola III, Rodrigo delos Reyes and Soledad Florencio; and Project Manager Shirley Castro.

The review noted that ODA from Japan International Cooperation Agency (JICA), Asian Development Bank (ADB), Korean government's Economic Development Cooperation Fund, China ODA, World Bank and Asian Infrastructure Investment Bank (AIIB), and the United Kingdom affirmed their commitment to sustain infrastructure partnership with the Philippine government by providing support investments to bankroll numerous big-ticket infrastructure projects.

Sadain said that several roads, bridges and flood control projects handled by the DPWH-UPMO Operations are financed by foreign grants and loans and passed on to the new administration in the advanced stage of implementation.

Sadain said that the Japanese government through JICA currently supports the Arterial Road Bypass Project, Phase III (Plaridel Bypass); Davao City Bypass Construction Project; Road Network Development Project in Conflict Affected Areas in Mindanao; Program for the Support to Rehabilitation and Reconstruction of Marawi City and its Surrounding Areas; Cebu-Mactan Bridge (4th Bridge) and Coastal Road Construction Project; Metro Manila Priority Bridges for Seismic Improvement Project (Guadalupe and Lambingan bridges); Pasig-Marikina River Channel Improvement Project, Phase III (improvement of remaining sections along Pasig River, Delpa Bridge to Napindan

Channel); Pasig-Marikina River Channel Improvement Project, Phase IV; Flood Risk Management Project for Cagayan River, Tagoloan River and Imus River; Flood Risk Management Project for Cagayan de Oro River, and Cavite Industrial Area Flood Management Project.

Projects covered by financing partnership arrangements with ADB, a multilateral financial institution, are the Improving Growth Corridors in Mindanao Road Sector Project; Emergency Assistance for Reconstruction & Recovery of Marawi (Output 2: Reconstruction and Development Plan for a Greater Marawi, Stage 2; Metro Manila Bridges Project (3 Bridges connecting Marikina City and Quezon City: Kabayani-Katipunan Avenue Extension Bridge formerly Marikina-Vista Real Bridge, Homeowners Drive-A. Bonifacio Avenue Bridge formerly J.P. Rizal-Lopez Jaena Bridge, and Marcos Highway-St. Mary Bridge formerly J.P. Rizal-St. Mary Bridge); Bataan-Cavite Interlink Bridge; and Laguna Lakeshore Road Network Project, Phase I.

Meanwhile, the Chinese government, through a bilateral loan agreement and/or grant financing facility, are involved in the following projects: Metro Manila Logistics Network-China-Grant bridges: Binondo-Intramuros and Estrella-Pantaleon bridges; Samal Island-Davao City Connector Bridge; Priority bridges crossing Pasig-Marikina River and Manggahan Floodway Bridges Construction Project (three bridges: North and South Harbor Bridge, Palanca-Villegas Bridge, and Eastbank-Westbank Bridge); Panglao-Tagbilaran City Offshore Bridge Connector; Davao City Expressway; and Ambal-Simuay River and Rio Grande de Mindanao River Flood Control and Riverbank Protection Project.

Under Korea ODA are the design and construction of Panguil Bay Bridge; Samar Pacific Coastal Road Project; Integrated Disaster Risk Reduction and Climate Change Adaptation Measures in the Low-Lying Areas of Pampanga Bay, and Panay-Guimaras-Negros Link Bridge.

Projects under World Bank and AIIB are the Metro Manila Flood Management Project-Phase I and Philippine Seismic Risk Reduction and Resilience Project while the United Kingdom is interested in financing the construction of three long span bridges in the province of Cagayan Alcala, Pinacanauan and Solana-Bagay under Iconic Bridge Project for Socio-Economic Development, Phase I.

Public Works Secretary Manuel Bonoan had earlier declared that the administration of President Marcos will “build better more” as it continues to build and complete flagship infrastructure projects that have been started and approved by the previous administration to boost the Philippine economy.

## THE MANILA TIMES

### [IFA Berlin: Focus on connectivity, sustainability, smart living](#)

By Noemi Lardizabal-Dado

Big technology trends at IFA Berlin are connectivity, sustainability and smart living. A tour of the product innovations from Siemens, Miele, Bosch and Panasonic showed some examples of these trends.

"Europe is very advanced in acting on sustainability and therefore is a key region to spearhead our environmental agenda. To embed the sustainability mission into our business strategy, the Panasonic Group has launched 'Green Impact,' a strategic vision which outlines our commitment and actions to 'Net Zero' by 2050," explains Masahiro Shinada, president and CEO of Panasonic Corp. With its Green Impact plan (GIP), Panasonic aims to contribute to tackling environmental issues, focusing specifically on massive carbon reductions and circular economy. Panasonic's commitment to sustainability with its two focal points carbon neutrality and circular economy is shown at their IFA booth in the hall "HUB27," which covers over 5,000 square meters.

Faced with the climate crisis and increasing energy prices, the responsible use of energy is more urgently needed than ever before. Miele supports its customers in making their machines to become even more environmentally friendly facilitated by a Consumption Dashboard in the app, machines linked to solar technology and by Miele's involvement in an international research project. The free-standing refrigerators from the K 4000 series with their innovative PerfectFresh Active system is their contribution towards reducing food waste. With the combination of a temperature of around zero degrees and a fine mist of water, the refrigerator could keep vegetables and fruit crisp and attractive for up to five times longer. Improved smart cooking assistants and recipe apps and intelligent energy management, ensure more sustainability in the household.

At the trade fair booth, Siemens Home took its inspiration from New York's High Line Park, merging large expanses of green with generous spaces ideal for a leisurely stroll. It lined the route with new products, showcases, stages and bars. The brand is exhibiting the first uses of artificial intelligence (AI) in the kitchen and unveiling its new generation of iQ700 ovens. Other highlights include the first refrigerator to open its door in response to a voice command and an "intelligent kitchen," a futuristic application scenario that could already be implemented today in any household. Coffee connoisseurs will enjoy the EQ900 fully automatic espresso machine, where perfectly brewed coffee could be prepared at a tap on the touch screen. The beanIdent technology automatically identifies the optimal settings for all brewing parameters for the coffee bean the user has chosen. For those who want easy access to excellent coffee or who first want to get a feel for personalizing their beverage, the EQ900 is equipped with the comfortMode. Thanks to aromaBoost and intelligent strength adjustment, the EQ900 will brew perfect coffee — all controlled by the intelligent technology inside.

Indoor gardening gained a lot of attention, as it brings a piece of nature into the home.

With the innovative indoor gardening solution SmartGrow Life, Bosch has made a healthy lifestyle not only easy and fun but also eye-catching — while keeping the environment in mind. The hydroponics technology employed by the device allows gardeners to get the best growing results in the smallest of spaces, including the option of mounting the SmartGrow Life on a wall. With an imposing green SmartGrow Life vertical garden, Bosch showed how smart, simple, sustainable and beautiful living with indoor gardening could be. With this hydroponic system, no soil is needed. The auto-optimized light and irrigation technology automatically adjusts itself depending on the growth state of the plant. A water level sensor lets indoor gardeners know when it's time to water their plants — from germination to harvest. More than 50 plant varieties are available in SmartGrow.

Despite pandemic restrictions still in place in some parts of the world, this year's IFA Berlin hosted more than 1,100 manufacturers and brands from 46 countries — making it one of the largest tech events of the year at 151,000 sqm. I will share more highlights in my next column on the new generation of technology for the post-pandemic future.

## UK to boost 'green' investments in PH

By Bernadette E. Tamayo

The United Kingdom will pour in £500 million worth of green investments to at least three Southeast Asian countries, including the Philippines, British Ambassador to Manila Laure Beaufils said.

The UK is set to advance maritime, environmental protection, green investment, as well as science and technology cooperation with the Philippines, she said.

The British International Investment, she said, will invest £500 million in Southeast Asia in the next five years "And the Philippines is one of the three countries in that."

"We've also invested £150 million pounds through an Asian Development Bank program that focuses specifically on green infrastructure," Beaufils said in an interview on Friday at the ambassador's residence.

"We're really going to significantly increase our investments in the Philippines through new mechanisms that we have put in place," the ambassador added. "So, there'll be a lot more by way of investments and in particular, green investments in infrastructure because climate change is a key priority."

"I'd say working on maritime issues is definitely one of the priorities. So, that's about the combination of peace and stability and security," Beaufils said.

In a speech later at the celebration of Queen Elizabeth's birthday, she said: "Our partnerships are growing across a range of priority areas, whether that be on investment and trade, maritime security, climate and environment issues, science and technology, sustaining the peace process in the BARMM (Bangsamoro Autonomous Region in Muslim Mindanao), the rule of law and human rights, and many other issues."

"I am proud that the UK works in partnership with the Philippines to build a safer, greener, more prosperous, and more peaceful world. Britain's commitment to this is for the long term," Beaufils said.

## THE WASHINGTON DC

### [To fight climate change, environmentalists may have to give up a core belief](#)

By Shannon Osaka

For decades, environmentalists have made their mark by stopping things. Petroleum facilities that spew toxic air pollution. Pipelines that cut across Indigenous lands. Drilling for oil and gas.

But climate change is about to change everything. To cut U.S. greenhouse gas emissions to zero, experts say, the country is going to have to do something environmentalists have traditionally opposed: It's going to have to build a lot of energy infrastructure. And fast.

Right now, many roadblocks stand in the way of building wind, solar, and the transmission lines that can carry their power to city centers. And while Democrats have a bill in the works to speed that sort of permitting, most environmentalists oppose it — because it could also promote oil and gas development.

“We’re going to have to build a lot more of everything clean,” said Josh Freed, the director of climate and energy at the center-left think tank Third Way. “The United States has an infrastructure building crisis. We can no longer build anything big — let alone big and ambitious — in a reasonable time frame.”

To reach net-zero carbon emissions, according to a study by Princeton University, wind farms will have to spread across the Great Plains and the Midwest, covering an area equal to at least the states of Illinois and Indiana. Solar panels will sparkle across an area at least as large as Connecticut. And thousands of miles of high-voltage transmission lines will need to be built to carry all that power from where it's generated — mostly in rural parts of the country — to urban centers far away.

And these projects need to be up and running soon. According to an analysis by the DecarbAmerica Project, solar and wind power in the U.S. will have to double in just the next eight years.

At the moment, however, a miasma of confusing regulations and local opposition have stymied many of these plans. Residents blocked the project to build wind farms off the coast of New England for decades, complaining it would ruin their ocean views. A transmission line from Pennsylvania to Maryland was blocked by Pennsylvania landowners who argued that the line wouldn't provide sufficient benefits to their state.

Now a deal between Sen. Joe Manchin III (D-W.Va.) and Senate Democratic leaders could streamline energy permitting. During negotiations over the Inflation Reduction Act, the giant health and climate spending bill that passed Congress in August, Democrats promised Manchin that they would pass a separate bill this fall, to speed up the permitting process for building energy infrastructure — both fossil fuel and clean.

Some environmental groups have blasted the deal, arguing that it would expedite a key priority of Manchin's, the Mountain Valley Pipeline — a 300-mile pipeline that would transfer natural gas from West Virginia to Virginia — and other fossil fuel projects. "Prolonging the fossil fuel era perpetuates environmental racism, is wildly out of step with climate science, and hamstringing our nation's ability to avert a climate disaster," more than 650 environmental groups wrote in a letter sent to Congress in late August. Meanwhile, a group of Appalachian activists are planning a march on D.C. next week to protest the permitting reform deal and the Mountain Valley Pipeline.

But energy experts argue that, depending on the structure of the deal, permitting reform could help the U.S. switch over to clean energy — and ultimately benefit renewables more than fossil fuels.

For example, Liza Reed, the research manager for electricity transmission at the center-right think tank Niskanen Center, argues that building a more connected electric grid is absolutely essential to cut carbon emissions. Wind and solar energy, she points out, are rarely located in the same place where power is needed. "We need to build transmission very quickly and very dramatically," she said. "There's no two ways about it."

One thing that could help, Reed argues, is giving the federal government authority to approve the construction of big, high-voltage transmission lines. At the moment, power lines have to get approval from every state that they cross, including states that may not benefit much from having gigantic power lines weaving over their homes and buildings. Federal authority would allow the government to rubber-stamp transmission lines without getting into the local and state regulatory morass. (Similar authority already exists for natural gas pipelines.)

Romany Webb, a senior fellow at the Sabin Center for Climate Change Law, says that law is critical to making sure that communities aren't adversely affected by energy and pipelines. But, she added, "I do think there's ways to streamline the NEPA process to make it work better for some of these large renewable energy projects."

Green groups, however, still have reservations.

"Whatever the proposed project is — whether it's a pipeline or a highway or a solar farm — it should be subject to the same commonsense review process," Mahyar Sorour, a deputy legislative director for the Sierra Club, said in an email. "If we want these projects to move forward faster, we shouldn't be weakening environmental laws, but investing more resources into the agencies and staff."

It remains unclear exactly what the permitting bill will say, and whether it will pass. It needs 60 votes under Senate rules to pass, so some Republicans will have to get on board. And some Democrats may not vote for it, since any permitting reform agreement will also leave the door open to further fossil fuel extraction.

"The devil is in the details," Freed said.

Without reform, though, many believe that the clean-energy transition will not happen at the pace the country needs.

But the shift will be a change for an environmental movement that has spent decades learning to block, not to build. It will require careful analysis of how to rapidly expand wind, solar, and even nuclear with community input.

“With the passage of the Inflation Reduction Act, the environmental movement broadly has endorsed building,” Freed said. “Now the question is: ‘How?’”

## CCC IN THE NEWS

### MANILA BULLETIN

[OPINION] [Living and doing business with climate change](#)

By Jaime Laya

An abstract concept is what most of us think of climate change, interesting only to scientists and divorced from the daily concerns of people making a living, companies looking at bottom lines, government officials planning for the next election. A webinar recently organized by the Institute of Corporate Directors for GT Capital Holdings made it clear that climate change affects companies, countries, all of us, and our children.

It has been constantly getting hotter. With rising temperatures, the icecaps of Greenland and Antarctica have been melting, as have the glaciers of the Himalayas, the Alps, and everywhere else. Melt water reach the seas causing ocean levels to rise. Rising temperatures also warm the seas, making typhoons and cyclones stronger and more frequent and taking different paths. They also cause coral reefs, nursery of larger fish, to die. On land, higher temperatures mean less rain, wildfires, drought, and expanding deserts.

In the Philippines, typhoons have been getting stronger and are passing southern Philippines more often. Parts of Metro Manila are doubly affected. Ground water is pumped up either secretly or with official blessings to supplement what Angat Dam and Laguna de Bay supply, causing land to sink. With rising sea levels and land subsidence, Malabon and Navotas suffer constant flooding and some busy streets become impassable with every heavy rain. These are not aberrations that will cease, but are effects of global warming that can only get worse.

Typhoons cause immediate loss of life, crops, private property, infrastructure. Repair and rehabilitation as well as measures taken to reduce the impact of future typhoons eat into resources otherwise available for more productive uses. In constantly flooded areas, flood control measures are taken, streets are raised, homeowners rebuild their homes or move elsewhere, all at a cost. With more and stronger typhoons in coming years, both damage and repair cost will necessarily rise too. The worst case scenario could be the abandonment of the area and the transfer of entire communities to higher locations.

Not only populated areas but also agricultural lands will be affected as global warming continues, affecting food supply. Because Thailand, Vietnam and our suppliers of rice, sugar, etc. are also affected by climate change, we could have full-blown food crises.

The principal causes of global warming are: (a) carbon emissions caused mainly by burning fossil fuel, namely oil and coal, and (b) loss of forests, mangroves, and other organisms that absorb the damaging emissions, known as "sinks." Slowing global warming depends on how speedily emissions are reduced and absorbed.

The risks of global warming and its potentially grave impact on the Philippines had been recognized. Congress passed R.A. No. 9728 (Climate Change Act of 2009) creating a Climate Change Commission headed by the President and an advisory council of 23 members, including department secretaries and representatives from local government units, private business, academe, and other key sectors. The Commission was mandated to formulate a National Climate Change Action Plan and given the powers to see to its implementation. A recent press release reports on a commission meeting with transport groups to get their cooperation.

Under the auspices of the United Nations, the Paris Agreement (or Paris Climate Accords) was adopted in 2016 under which governments agree to take measures that will keep global temperature below 2.0 degrees Celsius or preferably below 1.5 degrees Celsius beyond its pre-industrial level and to cut carbon emissions by 50 percent by 2030. The Philippines signed the agreement in 2016 and ratified it the following year. The Philippine commitment is to reduce emissions by 70 percent by 2030.

The expert speakers at the ICD-GT Capital Holdings Webinar touched upon business and climate change. Climate change is upon us for sure. Its severity and timing depend upon the success of measures taken all over the world to reduce carbon emissions, increase carbon sinks, mitigate the impact of climate change on the population, and to finance the measures needed to achieve the above.

Obvious measures for reducing emissions, include reduction of oil usage for transportation, power generation, and household needs; shift to alternative energy sources (solar, wind, hydroelectric, geothermal). Increasing carbon sinks call for reforestation, preservation and expansion of mangrove areas. Measures to mitigate the impact of climate change on people include changes in zoning, building and land reclamation laws, and regulations, flood control, relocation. It's a no-brainer that money should not be spent by government, companies, or individuals on projects likely to be affected by rising sea levels, land subsidence, water and power shortages, typhoons, and projects that use oil, coal, and other emission-causing processes.

Long-term planning is needed one can only hope that national and local leadership think beyond the six and three years of their terms of office. Expenses for reforestation are immediate while the results are in the far future. Deforestation benefits are immediate. Deep wells yield immediate water; dams take longer.

The ICD-GT Capital webinar concluded with the message that business opportunities exist in the direst of conditions. Companies make daily decisions on products, target customers and suppliers, production processes, location and relocation, raw material sources. Bank decisions on loan applications result in eventual income or loss writeoffs. Companies that recognize and act upon opportunities possible and avoid the risks inherent in climate change will succeed; those who proceed as if nothing will be different may regret their complacency.

**- END -**