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15 September 2022 [08:00 am]

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By: K.B. Ta-asan

PRU LIFE UK remains optimistic about its growth prospects this year despite high inflation and rising interest rates.

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Metro Manila (CNN Philippines, September 14) — Accelerating advances in agriculture production is a more efficient way to end world hunger than giving out food aid, Bill Gates argued in the 2022 Goalkeepers report.

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By: Robble Gramer

In the run-up to hosting a major U.N. climate summit in November, Egypt has publicly touted its commitment to curb carbon emissions and framed itself as a leader in supporting the developing world's adaptation to new climate shocks. But behind the scenes, the Egyptian government has cracked down on environmental activists in the country through harassment, intimidation, and arrests, according to interviews with environmental experts and a new report from an international human rights watchdog.

MALAYA BUSINESS INSIGHT

[Filinvest REIT leads office sector's green shift](#)

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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.

MANILA BULLETIN

[Diokno: Climate action needs sustainable finance](#)

By: Chino Leyco

The Department of Finance (DOF) has emphasized that sustainable finance plays a critical role in driving the country's shift to climate change adaptation and mitigation practices.

[PH calls for 'bold' ASEAN vision](#)

by Joseph Pedrajas

The Philippines has called on its fellow Association of Southeast Asian Nations (ASEAN) to be “bold” in their vision for the region, particularly by considering the “cataclysmic” changes happening around.

MANILA STANDARD

[DENR project Cold Chain Innovation Hub launched at TESDA in Taguig City](#)

The Cold Chain Innovation Hub (CCIH), a one-stop shop for technology transfer, capacity building, research, and education, has been launched at the TESDA Complex in Taguig City, showcasing the best low-carbon technology and energy-efficient technologies.

REUTERS

[Hard-hit by climate change, winemakers turn to sustainability to ride the storms](#)

By: Mike Scott

September 14 - Winemaking has always been affected by the weather and climate – it’s inherent in the phrase “a good vintage”. The quality of the wine can be affected by too much rain or not enough, temperatures that are too high or too low.

[The U.S. oil executive making a big bet on combating climate change](#)

By: Liz Hampton

Sept 14 (Reuters) - The chief executive of a small U.S. oil company has jumped to the forefront of the energy industry's greenhouse gas reduction efforts, recruiting high-profile firms to his vision of striking it big by selling access to carbon storage developments.

THE MANILA TIMES

[PH lost \\$10B due to climate change – Diokno](#)

By: Tiziana Celine Piatos

Finance Secretary Benjamin Diokno on Wednesday said the Philippines has incurred losses of \$10 billion over the past decade due to climate-related hazards.

THE PHILIPPINE STAR

[Philippines prodded on net zero commitment](#)

By: Richmon Mercurio

Manila, Philippines — The Philippines is urged to establish its net zero goal soon to attract more investments to support the country's shift to renewable energy.

THE VISAYAN DAILY STAR

[\[Opinion\] Tipping points](#)

Planet Earth is at risk of triggering multiple climate tipping points if global temperatures continue to rise beyond 1.5 degrees Celsius above pre-industrial levels, researchers from the University of Exeter, Stockholm Resilience Center, Future Earth and Potsdam Institute for Climate Impact Research say, underscoring the need to decarbonize the planet to limit the risk of crossing dangerous levels.

UNITED NATIONS NEWS

[Climate change impacts 'heading into uncharted territory', warns UN chief](#)

The researchers behind "Uniting in Science", coordinated by the World Meteorological Organization (WMO), studied several factors related to the climate crisis - from CO2 emissions, global temperature rises, and climate predictions; to "tipping points", urban climate change, extreme weather impacts, and early warning systems.

CCC IN THE NEWS:

PILIPINO MIRROR

[Foreign aid at United Nations forum vs. Climate Change](#)

By: Alex Santos

Kung pagbabatayan ang mga lumabas na pag-aaral, talagang grabe na ang climate change. Hindi na naman ito bago sa ating pandinig. Noon pang mga nakaraang taon ay marami nang mga ekspertong nagbabala ukol dito.

Information and Knowledge Management Division

BUSINESS WORLD

Pru Life bullish on growth despite risks

By: K.B. Ta-asan

PRU LIFE UK remains optimistic about its growth prospects this year despite high inflation and rising interest rates.

“We’re confident that in the medium to long term, because of people’s awareness of the need for health protection, the insurance industry is going to grow,” Prudential Corporation Asia Chief Health Officer Andrew Wong told reporters on the sidelines of a Pru Life UK briefing.

Prudential Corporation Asia is Pru Life UK’s regional head office.

Mr. Wong said inflation rates in the Southeast Asian markets they operate in, including the Philippines, are not as severe as those seen in Europe amid the Russia-Ukraine war and rising commodity prices.

“So certainly, we hope this is going to be like a temporary issue. Whatever goes up will come down again. And I think a lot of the central banks nowadays also tried to raise the interest rate in order to curb the level of inflation we have in the region... I’m confident that this issue will probably go away gradually... So, the impact of inflation on whoever should be a temporary phenomenon,” he said.

“We shall be in the position to develop more attractive products in terms of higher returns because of the increase in interest rates... We are in a better position to come up with some sort of higher guarantee return products as a result,” Mr. Wong added.

Philippine headline inflation eased to 6.3% in August from a near four-year high of 6.4% in July. This brought the eight-month average to 4.9%, higher than the central bank’s 2-4% target but still below its 5.4% forecast for the year.

The Bangko Sentral ng Pilipinas has raised benchmark rates by 175 bps so far since May as it seeks to rein in rising prices. Its next policy meeting is on Sept. 22.

CLIMATE RISKS

Pru Life at Wednesday’s briefing emphasized the need to increase awareness about the importance of protection against climate change risks.

“Our goal as the leading life insurance company is to raise awareness on the importance of insurance protection against climate health risks so more Filipinos are educated on the effects of climate change on their health and finances,” Pru Life President and Chief Executive Officer Eng Teng Wong said.

“We are also working together with different sectors to mitigate climate health risks by creating budget-friendly, climate-smart insurance products accessible to the unserved and underserved communities,” he added.

The life insurer noted that Filipinos are vulnerable to harsher weather conditions that can lead to the spread of climate-sensitive diseases such as heat-related illnesses, vector-borne diseases, and infectious diseases.

To encourage Filipinos to protect themselves against climate change, Pru Life offers products such as PRUMedCare Select Infectious Disease and two options of PRUEngue MedCare, with the common goal of providing protection against dengue, typhoid, measles and malaria.

“Climate change is real and it will be one of the biggest challenges of our lives. Pru Life UK will continue to listen and lead the industry on climate health risks discussions to bring the issue of climate change to the forefront,” Pru Life’s Mr. Wong said. “Together, we will do a better job in putting Filipinos’ welfare as our top priority.”

The insurer is also working to make its products more accessible. Pru Life in July announced its partnership with e-commerce platform Shopee as it aims to offer affordable products to more Filipinos.

Prudential’s Mr. Wong added that Pru Life’s health app is helping the insurer reach underserved Filipinos in rural areas. The app has features such as symptom checker, health assessment, telemedicine consultations, digital nutrition, as well as mental wellness.

“As long as you have access to a smartphone, and also WiFi, you can download the app. You don’t need to be our customer and then you can have access to all these services and features 24/7,” he said.

“By doing that, we hope to serve the underserved people, or, in countries like the Philippines, where some of the people that live quite far away from the urban areas, they can have access to quality healthcare.”

CNN

[Invest in agri research amid unstable global food supply, climate change — Bill Gates](#)

Metro Manila (CNN Philippines, September 14) — Accelerating advances in agriculture production is a more efficient way to end world hunger than giving out food aid, Bill Gates argued in the 2022 Goalkeepers report.

The Bill & Melinda Gates Foundation on Tuesday released its 6th edition of the annual report, titled "The Future of Progress," where the American billionaire underscored that humanitarian assistance alone is not enough to address world hunger.

Gates cited how the Ukraine conflict severely disrupted the flow of grain from Europe to African countries that depend on it. Food aid has poured in, which is clearly positive, he said, but the goal should be to boost local food production "to ensure no aid is needed in the first place."

However, according to Gates, boosting production in Sub-Saharan Africa and Southeast Asia, for example, is challenging for a number of reasons, all of which have been worsened by droughts and floods related to climate change.

"How can farmers fight climate change? Magic seeds," Gate said. Developed by African crop researchers, these "magic seeds" produce hybrid maize crops that could withstand hotter and drier climates, according to Gates.

Such agricultural innovation is also happening in Southeast Asia. Gates cited Punjab's short-duration rice variety that requires shorter weeks in the field before climate change-induced heat waves strike.

These agricultural innovations already exist, Gates pointed out they just have to be implemented more quickly and expanded to more areas. "I wish these new seeds would be adopted more quickly. Investment in agricultural R&D (research and development) is still much too small," he said.

Missed opportunity

Giving out these "magic seeds," along with training and support for farmers, could be significantly more successful than giving out food aid in ensuring food security.

Gates revealed that since 2005, total global spending on food aid has exceeded \$57.1 billion, whereas total funding on agricultural research has barely reached \$9 billion. He underscored the need to balance the slopes of the two lines.

"For countries that want to take advantage of these and other innovations, it helps to have strong systems and policies in place to help evaluate performance and safety, while efficiently delivering products to small-scale farmers," he said.

There is only one option when a region lacks sufficient agricultural production to feed its population: import food, Gates noted, but not because it wants to, it's because it has to.

In the Philippines, agriculture experts have already warned that local farm output of some commodities like onion, garlic, and salt, would not be sufficient to fulfill anticipated demand.

Amid an ongoing probe into a sugar importation mess, the government is looking into potential policy changes to address over- and underproduction, and to balance importation with local production.

INSEAD KNOWLEDGE

Countering Climate Change With “Greener” Economics

By Robert U. Ayres

Truly understanding the fundamental role of energy in the economy is key to a more sustainable future.

“Spending more money” has long been seen as an equitable reward for the creation and accumulation of wealth. But, as I have argued in my work spanning more than six decades, how we make money is more important than how we spend it. If the goods and services that we produce leave behind a vast trail of waste, this can easily outweigh their benefits to society and ultimately make the world a poorer place, not to mention a more perilous one.

Humans are producing more waste than ever before. The oceans are a plastic dump and industrial pollution is choking the air. We are injecting massive amounts of fertilisers to make plants grow and neglecting the toxic consequences for freshwater aquifers. Life-sustaining tropical forests are being destroyed to clear land for logging, cattle raising and livestock. The consequence of that is loss of habitat for many species of animals and birds that we – and our children – would like to preserve.

Alarmingly, some well-known economic models predict that global warming of the planet by a couple of degrees Celsius can be “accommodated” by the economy as it is. These models predict that GDP would decline only very slightly if global temperatures were to rise by two degrees. These scholars dangerously underestimate the impact of climate change on all industries and our economies.

Exergy is what matters

We know that climate change is mainly a consequence of carbon dioxide accumulating in the atmosphere. The combustion of fossil fuels like coal, petroleum and natural gas is the main culprit. One of the reasons the levels are so high is because of our inefficient use of energy from nature. This is where the notion of exergy comes in.

All transformations on earth require exergy to be “activated”. This is the share of energy that can be put to productive use, i.e., to do “useful work” (overcoming inertia) in the engineering sense, like pumping water, lifting weights or propelling a ship. Exergy comes directly from the sun as photovoltaic electricity, indirectly as power from falling rain and flowing water, or as biomass from photosynthesis.

Exergy is the fundamental and unique “factor of production”: it is the only “substance” that is needed to drive any transformation of material inputs into material outputs. According to the first law of thermodynamics, materials can be transformed, but do not disappear. All possible transformations are driven by the dissipation of exergy; therefore transformations consume exergy to perform useful work. The second law of

thermodynamics tells us that degraded materials can be recycled (by consuming exergy) but the degraded exergy cannot be used again.

Economists need to consider externalities

While some raw materials are replenished by natural processes, many scarce elements are not. Not only are we using – but not recycling – finite natural resources, our current industrial production processes are leaving behind dangerous wastes. If these are not effectively disposed or detoxified, they will impose an increasing cost on our children and grandchildren. These costs were labelled “externalities” in a paper I published with Allen Kneese in the American Economic Review more than 50 years ago.

In this now widely cited paper, we argued that economic models need to recognise the harmful by-products of consumption and production, such as wastes and emissions, in a total cost framework. We argued that the benefits of current activities should always factor in hidden future costs. The most obvious, but not the only example, is the cost of climate change.

Five decades later and counting, economic theorists have not sufficiently adjusted their mindsets and models. This is concerning as policymakers rely on those theories for policy decisions. As a result, governments have still not implemented regulations to seriously clamp down on the externalities associated with exergy consumption. This negligence has hindered the necessary transition to sustainability and has further fuelled the climate crisis we are now in.

Our economy is an “island of order” far from equilibrium

Current economic models, based on ideas dating back to 1870, generally consider the economy as a closed system where everything produced in the system is consumed in the system. In such an equilibrium, all economic activity can continue forever without anything changing. The economy works like a Swiss clock that does not need rewinding.

Such models incorporate three false axioms that have catastrophic implications. First, at the input stage they do not take into account the “free” contributions the earth makes to the economy through nature’s recycling capacities. Second, they assume that the global economy is always approaching equilibrium. Growth in equilibrium is thermodynamically impossible.

Third, existing models do not consider all of the externalities generated by decisions regarding transformations, from production to consumption of end-products. Hence, they ignore waste accumulation in the atmosphere or in the oceans.

Instead of thinking about the economy in terms of sustainability, it is more accurate to describe the economy as an “island of order” that exists far from both thermodynamic and economic equilibrium. This is in line with the views of physical chemist Ilya Prigogine, who received the Nobel Prize in Chemistry in 1977 for his work.

The economy is a living, dynamic system, in constant evolution and seeking order at the cost of introducing greater complexity and interconnections.

Exergy as the main driver of economic growth

Neoclassical economists consider capital and labour as the key “factors of production”, even though most work converting raw materials into useful products is done by machines driven by exergy. Without accounting for exergy, it is as if the economy is unaffected by energy constraints. It also incorrectly implies that energy-related emissions, such as greenhouse gasses, can be reduced or eliminated without consequences for growth.

In previous studies, Benjamin Warr and I demonstrated that exergy is crucial for predicting economic growth. By analysing the energy inefficiency of economies like that of the United States, we demonstrated that energy consumption can explain the part of economic growth that was typically (and magically) attributed to endogenous “technological progress”. Our view is that a country’s output over time is limited and should be explained by the flux of exergy captured from various sources that is needed for the economic system to deliver its goods and services.

Unfortunately, knowing that exergy has always been at the source of economic growth does not tell us much about the future. We need to know how much will be used for space heating, mining, manufacturing, transportation, distribution, agriculture, health services, education, entertainment, defence, law enforcement, IT and so on. And this hugely depends on the conversion efficiency of energy into exergy. Only then can we estimate the future rates of growth and energy inputs per unit of output produced in each sector, in each country.

Cutting greenhouse gas emissions is important, for climate reasons, and the world increasingly understands this. What we don’t fully realise is that energy efficiency is likely the central strategy for economic growth in the future. We can see that space heating and transport are obvious opportunities for increasing efficiency. Vertical farming is one example of how built-up cities can reduce the environmental impact of agriculture and improve its energy efficiency.

The harsh reality is that if we continue along the current path of extremely inefficient energy use, we are headed for social, economic and environmental catastrophe. The “good” news is that because our current energy efficiency is low, significant improvements are possible. We need to better rely on and exploit common renewable energy sources that electrify and energise the planet, such as solar power, wind power, hydro power and even ocean energy.

By integrating the laws of physics with economic theory and recognising the open nature of the economy, as I have outlined for the past five decades, economic theory will do a better job at counteracting the current climate crisis.

FOREIGN POLICY

[Egypt to Host Big U.N. Climate Summit While Muzzling Environmental Activists](#)

By: Robble Gramer

In the run-up to hosting a major U.N. climate summit in November, Egypt has publicly touted its commitment to curb carbon emissions and framed itself as a leader in supporting the developing world's adaptation to new climate shocks. But behind the scenes, the Egyptian government has cracked down on environmental activists in the country through harassment, intimidation, and arrests, according to interviews with environmental experts and a new report from an international human rights watchdog.

Egypt's role as the host of the 27th U.N. Climate Change Conference, or COP27, is expected to shed fresh light on President Abdel Fattah al-Sisi's widespread crackdown on the country's civil society, including environmental advocates, posing a vexing foreign-policy challenge for major democratic powers seeking to advance ambitious climate goals even if it means cooperating with some of the world's most repressive autocratic regimes. For U.S. President Joe Biden, the upcoming COP27 summit puts his human rights policy on a possible collision course with his climate policy.

"There's this underlying tension between two supposedly different realms: human rights on one side and robust climate action on the other side," said Richard Pearshouse, the director of environment and human rights at Human Rights Watch (HRW), an advocacy group. "Now we're seeing that tension really play out."

Human rights groups have sharply criticized the Biden administration for walking back the president's stated commitments on human rights, including with Biden's trip to Saudi Arabia in July after initially vowing to make Saudi Crown Prince Mohammed bin Salman a "pariah" for his role in the assassination of journalist and U.S. resident Jamal Khashoggi. Biden has also caught flak from the progressive flank of his Democratic Party for resisting some cuts to a tranche of annual U.S. military aid to Egypt in light of Sisi's record on human rights—after criticizing his predecessor Donald Trump for gifting Sisi "blank checks."

"There's a great deal of hypocrisy from Western democracies and powerful countries in the world when it comes to human rights in Egypt in general," said one Egyptian environmental activist, who spoke on condition of anonymity for fear of reprisals from the Egyptian government.

Even two months out from the upcoming U.N. climate summit, human rights groups have begun quietly lobbying the office of Biden's climate envoy, John Kerry, to publicly castigate Sisi's government over its human rights record and raise the case of detained Egyptian activists during COP27 meetings, according to three people briefed on the matter. (The State Department did not respond to a request for comment.)

HRW released a new report this week accusing the Egyptian government of "severely curtail[ing]" environmental groups' abilities to do their job, through harassment, arrests,

and intimidation, forcing some activists to flee the country. Other environmental advocacy groups voiced concern that the Egyptian government is limiting the number of civil society groups that will be allowed to attend COP27 and tightly controlling planned protests, relegating only limited demonstrations in a cordoned-off area on the margins of the conference, which will be held in Sharm el-Sheikh on Egypt's Sinai Peninsula from Nov. 6 to 18.

"It's always critically important for civil society to have access to COP meetings and have their perspectives heard both inside the COP and outside of it to really drive governments to take more aggressive action on climate change," said David Waskow, the director of the World Resources Institute's International Climate Initiative.

The Egyptian government has dismissed the new HRW report. "It is deplorable and counterproductive to issue such a misleading report, at a time where all efforts should be consolidated to ensure the convening of a successful COP that guarantees the implementation of global climate commitments," Ahmed Abu Zeid, the spokesperson for Egypt's Ministry of Foreign Affairs, said in a statement.

Even with a wave of criticism directed at the Sisi government in the run-up to COP27, it's unclear whether leaders from the United States or other top democracies will publicly raise Cairo's human rights record or crackdowns on environmental groups during the climate summit.

MALAYA BUSINESS INSIGHT

Filinvest REIT leads office sector's green shift

Green strategies are seen to have a greater impact on real estate decisions of office occupiers said property consultant Jones Lang LaSalle (JLL) Singapore in its recently released global study, Future of Work 2022.

The study covering 13 key global markets, including global leaders USA, China, Japan, Middle East, UK, and Australia, cited that 56 percent of the commercial real estate occupiers surveyed are already paying or are willing to pay a premium to occupy space that has leading sustainability and green credentials.

This view is shared by Filinvest REIT Corp. (FILRT), the first sustainability-themed REIT listed on the local bourse.

“In the Philippines, we have been seeing this preferential shift to green and sustainable office spaces pre-pandemic. We believe that this is the result of the People, Planet, Performance agenda prioritization across companies worldwide. Our experience with our global client portfolio attests to a similar conclusion as JLL that the ‘green shift’ has grown considerably over the past few years. This allowed us to leverage on our strengths and further unlock value for FILRT,” said Maricel Brion-Lirio, Filinvest REIT President.

FILRT boasts of a portfolio that consists of 17 Grade A office buildings, which include green and sustainability-themed features.

Of these, 16 are in Northgate Cyberzone in Filinvest City in Alabang. Filinvest City is the first central business district in the Philippines to receive LEED v4 Gold for Neighborhood Development Plan certification for its township-wide green and sustainability features. Filinvest City is also the first and only CBD to receive a three-star BERDE rating.

Rounding up the portfolio is Filinvest Cyberzone Cebu, a Philippine Economic Zone Authority-accredited joint venture development with the Province of Cebu.

FILRT was recently recognized by Real Estate Asia Awards as the REIT Initiative of the Year and Office Development of the Year together with the prestigious Asia CEO Awards as a Circle of Excellence Awardee for Sustainability Company of the Year.

LEED (Leadership in Energy and Environmental Design) is the most widely used green building rating system in the world created by the US Green Building Council. LEED-certified buildings save money, improve efficiency, lower carbon emissions, and create healthier places for people.

The BERDE (Building for Ecologically Responsive Design Excellence) Program on the other hand was established by the Philippine Green Building Council as an appropriate

response to the Philippine building industry's need to proactively address the negative impacts of climate change.

Two other green certifications are also gaining traction globally, namely WELL and EDGE.

WELL is a performance-based system by the International Well Building Institute for measuring, certifying, and monitoring features of the built environment that impact human health and well-being, through the air, water, nourishment, light, fitness, comfort, and mind.

EDGE or Excellence in Design for Greater Efficiencies is an innovation of the International Finance Corp. (IFC), a member of the World Bank Group focused exclusively on the private sector. EDGE is an international green building rating system focusing on energy, water, and embodied energy in materials. EDGE quantitatively measures, improves, and reports efficiencies, utility savings, and environmental impacts.

To date, EDGE has certified more than 876,000 square meters. of space in the Philippines, preventing 23,000 tCO₂ per year and unlocking opportunities for key sectoral players.

“We applaud Filinvest REIT for being at the forefront of the green building movement in the Philippines through their registration of six office towers toward an EDGE certification”, said Jean-Marc Arbogast, IFC country manager for the Philippines.

Two of the properties in the FILRT portfolio, namely Axis Tower One and Vector Three, are among the country's few LEED Gold certified developments. More additional buildings from FILRT's portfolio are lined up for LEED certification as well.

FILRT is aiming for a triple-certified portfolio with its thrust to attain WELL and EDGE certifications for its developments in addition to LEED.

“FILRT's green certifications complemented by our other sustainability-driven initiatives including our own District Cooling System and our shift to renewable energy sources is a proof of concept that sustainability indeed improves the quality of life. It in turn affirms our development's brand value, and ultimately enhances our land values. By investing in FILRT which has embedded sustainability principles, they are able to create an impact on the environment and society through a company that is focused on the triple bottom line of people, planet, and performance. I believe that 3Ps companies like FILRT are better positioned for the risks and opportunities of the future than those focused on profits alone,” added Brion-Lirio.

Smart buildings becoming the norm

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.

It can be observed the country is also 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 players in the Philippine construction industry 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 among 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, real estate developers are investing more on 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 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 now are also now attributing the growing importance of green and sustainable buildings to staff productivity, health, and overall happiness. (Colliers)

MANILA BULLETIN

Diokno: Climate action needs sustainable finance

By: Chino Leyco

The Department of Finance (DOF) has emphasized that sustainable finance plays a critical role in driving the country's shift to climate change adaptation and mitigation practices.

At a virtual forum organized by sustainability media and business intelligence-firm Eco-Business, Finance Secretary Benjamin E. Diokno said that climate change is the greatest threat facing humanity today.

"With its devastating social and economic impacts, it requires urgent action from all levels of society," Diokno said in a statement on Wednesday, Sept. 14.

Diokno cited how the country has incurred losses and damages amounting to \$10 billion over the past decade due to climate-related hazards despite contributing only 0.3 percent of the world's greenhouse gas emissions.

"Clearly, climate change is a daily reality in the Philippines. We are therefore determined to be a world leader in this fight against the crisis," Diokno said.

The government formed the Green Force that is co-led by the DOF and the Bangko Sentral ng Pilipinas (BSP) to synergize public and private investments in greening the business landscape and mainstreaming climate change through the financial sector.

Earlier, the government launched the Philippine Sustainable Finance Roadmap that laid out the country's action plan to mobilize financing for climate action initiatives, facilitate investments in climate-resilient public infrastructure, and develop projects that promote sustainable development in the country.

The country also recently issued its first-ever sustainability global bonds worth \$1 billion, and sustainability samurai bonds worth \$600 million.

The Asian Development Bank (ADB) has also extended to the Philippines its first-ever climate change policy-based financing worth \$250 million, making the country one of the pioneers in climate policy development financing.

Diokno also cited the government's collaboration with the ADB and private sector partners in developing the Energy Transition Mechanism project, which is the largest emission mitigation program in the world.

"The Energy Transition Mechanism project will help us accelerate the retirement of coal and quicken our transition to clean energy. This comes after the government imposed a moratorium on new coal plants in October 2020," Diokno explained.

In April 2021, the government committed to reduce greenhouse gas emissions by 75 percent by 2030 as its first-ever nationally determined contribution or NDC.

In the same year, the government signed a Memorandum of Understanding on the ASEAN Low Carbon Energy Programme.

“This Programme will be instrumental in our bid to promote inclusive economic growth and reduce poverty incidence in the country through increased green finance flows for low carbon energy and increased energy efficiency,” Diokno explained.

Diokno said that the Marcos administration will continue to put climate action at the front and center of the country’s pursuit of a robust, sustainable, and twenty-first century economy.

He added that the administration’s legislative priorities will promote environmental sustainability to address climate change.

The DOF is proposing the imposition of excise tax on single-use plastics. There is also an ongoing study on the imposition of a carbon tax in the country.

Diokno said that businesses must boldly take the lead in embracing sustainability and mainstreaming climate action in society.

“We will not sit idly by as the planet burns – and with it, our people and the gains we have fought tooth-and-nail for. We intend to take all the necessary steps now and act decisively for the good of our people, our economy, and our planet,” said Diokno.

PH calls for 'bold' ASEAN vision

by Joseph Pedrajas

The Philippines has called on its fellow Association of Southeast Asian Nations (ASEAN) to be “bold” in their vision for the region, particularly by considering the “cataclysmic” changes happening around.

During the recent Third Meeting of the High Level Task Force (HLTF) on the ASEAN Community’s Post-2025 Vision in Indonesia, Philippine Ambassador to ASEAN Elizabeth Buensuceso said members of the regional bloc “should not be afraid to look boldly into the future” as she also called on them to “consider all the winds of change that are sweeping into ASEAN.”

“We might be swept into oblivion if we do not pay attention to all these megatrends and cataclysmic changes that are happening around us,” she said.

“Let us view our responsibilities with this in mind—ASEAN is not immutable to change and must serve the people it represents,” she added as she called for the delivery of “our responsibility with gravity and courage.”

In light of the meeting, the Philippines incorporated in the initial draft of the core elements several issues and concerns that will “serve the people,” the Department of Foreign Affairs said. These included human rights, rules-based international order, digital economy and connectivity, climate change, and pandemic response and many others.

The Philippines, during the meeting, also advocated for institutional reform, such as strengthening ASEAN’s capacity and effectiveness, streamlining ASEAN’s decision-making process, strengthening the role of the various mechanisms of ASEAN especially the Committee of Permanent Representatives to ASEAN (CPR), and enhancing the role of the ASEAN Secretary-General.

MANILA STANDARD

DENR project Cold Chain Innovation Hub launched at TESDA in Taguig City

The Cold Chain Innovation Hub (CCIH), a one-stop shop for technology transfer, capacity building, research, and education, has been launched at the TESDA Complex in Taguig City, showcasing the best low-carbon technology and energy-efficient technologies.

Department of Environment and Natural Resources – Foreign-Assisted and Special Projects Service (DENR-FASPS) Director Al O. Orloff hailed the occasion as “momentous” as it helps enable the Philippines to meet ozone-depleting substance (ODS) phaseout commitments.

The CCIH, the physical platform of the DENR’s Global Partnership for Improving the Food Cold Chain in the Philippines (FCC) project, will serve as a venue for global partnership among the public and private sectors and technology providers.

CCIH will play a key role in the Technical Education and Skills Development Authority’s upskilling of the labor force in green industries and green jobs in the commercial and industrial refrigeration sectors.

The building features a workshop and exhibit area, a training room, and a cold storage room for technology display. This initiative is made possible through the FCC project that is implemented by the United Nations Industrial Development Organization (UNIDO), TESDA, and the DENR.

The event showed various technologies from the industry such as the Hydrocarbon Freezer and Chiller Display Cases for Commercial Food Retail (Epta), the R600a Solar Driven Refrigerator (Vestfrost Solutions), and the Selection of Tools and Machines (Magic-Aire Industries, Inc.).

These would form part of the initial batch of equipment to be showcased in the hub to demonstrate energy-efficient and climate-friendly refrigeration with low to zero global warming potential.

Several batches of equipment and refrigeration systems are expected to arrive in the CCI Hub until September 2022, all of which exemplify “next generation” cold chain solutions.

The launch also presented networking and collaboration opportunities through exhibits by Refrigeration and Air-conditioning Technicians for Development of the Philippines (RACTAP), Women in Refrigeration and Air-conditioning (WOVRAC), Magic Aire Industries, DELSA, Danfoss Philippines, Mayekawa Philippines Corporation, GEA Philippines, Epta Refrigeration Philippines, Cold Front Technologies Asia, Unimagma Philippine, Koppel, and American Society of Heating, Refrigerating and Air-Conditioning Engineers (ASHRAE).

FASPS's Orolfo noted that while cold chains are vital for the economy, they must be developed in a sustainable and climate-friendly way and aligned with the country's commitment to the Montreal Protocol and the Paris Agreement.

TESDA Director General Isidro S. Lapeña highlighted the role of the hub in providing a livelihood for Filipinos by training and upgrading their skills in priority sectors that include commercial and industrial refrigeration.

UNIDO Country Representative Teddy G. Monroy underscored the role of innovation in the cold chain sector to address the challenges in food and energy security due to global events such as the war in Ukraine, the Covid 19 pandemic, and climate change.

The Philippines has a commitment under the Montreal Protocol to phase out the production of ozone-depleting substances which includes chlorofluorocarbons (CFCs) which have been banned since the 1990s. Also, restricted refrigerants are hydrofluorocarbons (HFCs) that contain chlorine, like CFCs, which are destroying the ozone layer.

The FCC is financed by the Global Environment Facility (GEF) with a co-financing from the Philippine government.

REUTERS

[Hard-hit by climate change, winemakers turn to sustainability to ride the storms](#)

By: Mike Scott

September 14 - Winemaking has always been affected by the weather and climate – it's inherent in the phrase “a good vintage”. The quality of the wine can be affected by too much rain or not enough, temperatures that are too high or too low.

But recent extreme weather events around the world – from droughts and heatwaves to floods and prolonged, heavy rainfall – mean that sustainability is becoming ever more important to the sector.

“All seriously minded wine regions in the world today are entirely focused on sustainability. They have to be,” says Clare Tooley, a California-based Master of Wine working at Boisset's Collection, which makes wine in Burgundy, the Rhone, Champagne, the South of France and California.

France saw its smallest harvest since 1957 last year, which cost the industry around \$2 billion in sales. One vineyard in Champagne produced nothing because of too much rain and a heatwave; normally it would send up to 50,000 bottles to market.

The California wildfires of 2020, and similar events from Australia to Argentina, from Portugal to Provence, Italy and Greece, not only destroy vines. The smoke from the fires can also ruin grapes up to 100 miles away, making the wine they produce undrinkable

A study published in Proceedings of the National Academy of Sciences found that if temperatures rise by 2 degrees Celsius, viable wine-growing regions could shrink by more than half. Wine is an important indicator of the impacts of climate change because wine grapes are extremely sensitive to the changes in temperature and season that come with climate change. It could also help other agricultural sectors to adapt, in part because of its diversity – more than 1,100 different varieties are grown today, under a wide range of conditions — and partly because harvest data stretches back centuries.

“In some ways, wine is like the canary in the coal mine for climate change impacts on agriculture, because these grapes are so climate-sensitive,” says the study's co-author, Benjamin Cook from Columbia University's Lamont-Doherty Earth Observatory and the NASA Goddard Institute for Space Studies.

But the industry's diversity – geographically and historically – means that adaptation strategies look very different in different wine-growing regions. “New Zealand has been pioneering, partly because their smaller scale and relatively newcomer status has supported it,” says Tooley. “The ‘older’ territories, like France and Italy for example, have had to adapt and modify systems and farming practices that have been in place for centuries.”

Meanwhile, some of the obvious solutions, like increasing irrigation, are needed at a time when climate change has led to massive water shortages, making it more difficult to introduce them. “Water usage is probably the most pressing issue here in the U.S., but also in Australia, South America, South Africa and parts of Europe,” says Tooley. Winemakers are using a range of methods to reduce water use, including dry farming, controlled irrigation, water sensors and the use of less thirsty clones and rootstocks.

Some have resorted to spraying grapes with “sunscreen” – made from white clay – or using treated wastewater for irrigation.

In New World wine areas, growers have the option of planting more heat-resistant grape varieties or moving nearer to coasts, where it is cooler. In closely defined appellation areas such as Bordeaux or Barolo, however, moving is not an option. And in some regions irrigation is heavily regulated, says Linda Johnson-Bell, founder of the Wine and Climate Change Institute. “Many regions are running out of water and we are seeing the world’s wine map change,” she adds.

Wine making is now becoming more established in England and Wales, for example, with even countries such as Scotland and Denmark growing grapes. “We’re getting a longer growing season. Ten to 15 years ago, you could not guarantee a mature harvest in the UK, but now you can,” she points out.

Many vineyards are turning to traditional methods of production, including regenerative agriculture and agroforestry. While many vineyards feature nothing but vines, a growing number are now using cover crops, such as grasses, legumes and brassicas like mustard and rapeseed, in between the rows of vines to reduce soil erosion, supply nutrients and ensure soil is aerated, as well as creating a habitat for birds and insects. Vineyards such as Umbria’s Di Filippo vineyard and Clos de Quarterons in the Loire Valley, have geese roaming the estate, fertilising the soil and eating pests and weeds.

Moët Hennessy, one of the biggest names in the wine sector, organised the first World Living Soils Forum in Provence earlier this year, and has phased out herbicides in its own vineyards as well as helping its contracted growers to become more sustainable. Another industry giant, Pernod Ricard, plans to develop regenerative agriculture pilot schemes in eight wine regions by 2025. Martell Mumm Perrier-Jouët, for example, has embarked on a four-year programme to trial regenerative viticulture in Cognac and Champagne. It is piloting climate-resistant grape varieties, cover crops and the use of precision farming technology to optimise soil and vine health and increase biodiversity.

“We see regenerative agriculture being as much about people as it is about the land,” the company says. “By supporting our farmers to transition to regenerative agriculture practices, we are encouraging a holistic approach that focuses on the entire farming ecosystem – the terroir, the soil, the wildlife and plants, and of course the people who work the land. We can have a real impact on mitigating climate change, protecting ecosystems, enhancing biodiversity, restoring the soil and improving livelihoods throughout the world.”

Other techniques and technologies to reduce the industry's footprint include the use of drones and artificial intelligence, drip irrigation systems and real-time soil sensors.

Wineries are even redesigning cellars to make them more sustainable – using gravity instead of pumps to move the crushed grapes to flow into tanks, reviving a practice that goes back centuries. Chateau Montrose in Bordeaux powers its winemaking process using solar panels and geothermal energy. Packaging, distribution and shipping are also areas with a lot of potential to cut back on CO2 emissions.

“As an industry we are still heavily reliant on antiquated vessels – let's face it, glass bottles are heavy,” says Tooley. “The industry has seen a significant increase in bulk wine shipment for bottling in country of destination rather than (where they are produced). Packaging innovations such as lightweight, recyclable, degradable (paper bottles), cans, pouches, bag-in-box and refill containers continues to evolve.”

Moët Hennessy's Chateau Galoupet estate in Provence is the first to sell a premium wine in flat bottles made from recycled plastic. The bottles not only have a lower carbon footprint than glass ones, they also take up 40% less space on a truck and are a 10th of the weight of glass bottles, which makes them easier and more efficient to transport.

“There is a lot of good work taking place around the world,” says Richard Bampffield, a master of wine, and co-founder of the Sustainable Wine Roundtable (SWR). “But wine's Achilles' heel is the fact that it is so fragmented. There are dozens of countries producing wine and lots of regions, often acting unilaterally, rather than on a national basis. There are hundreds of thousands of grape growers and wine producers. It's a challenge sharing data and getting people to cooperate.”

The SWR claims to be the only global, independent roundtable to include the whole wine value chain, and it aims to develop a global sustainability reference standard “that learns from the existing regional and local initiatives, building on the best from each”, according to Toby Webb, executive director of the SWR. The goal is for the SWR to become a global, multi stakeholder platform that will allow the wine community to take its place as a sustainability leader.

“Creating a great wine legacy is a multi-generational endeavour. It always has been,” says Tooley of Boisset's Collection . “At the very heart of the fine wine world is an understanding that we are simply stewards at any given moment, that the greatest wine will be made by our grandchildren and great grandchildren, and that our duty therefore is to protect what we have inherited and strive to bequeath a healthy future. Sustainability is all we do.”

[The U.S. oil executive making a big bet on combating climate change](#)

By: Liz Hampton

Sept 14 (Reuters) - The chief executive of a small U.S. oil company has jumped to the forefront of the energy industry's greenhouse gas reduction efforts, recruiting high-profile firms to his vision of striking it big by selling access to carbon storage developments.

Tim Duncan, the founder of Talos Energy Inc (TALO.N), a decade-old offshore oil firm with fewer than 450 employees, has pulled together partners at four U.S. sites to compete against multi-billion dollar projects from Exxon Mobil Corp (XOM.N) and Occidental Petroleum Corp .

These alliances have made Duncan's company one of the largest potential beneficiaries of the Biden administration's climate, tax and health care bill. The law provides tax credits and cash payments for companies that target industrial-produced climate warming gases.

Duncan, whose company is tiny compared with Exxon and Occidental, views carbon capture and storage (CCS), which collects then injects carbon dioxide (CO₂) deep underground at a carefully selected and safe site for permanent storage, as a natural extension of the oil and gas business.

"He is one of our fiercest competitors," said Charles Fridge, chief executive of CCS startup Verde CO₂, who left the oil and gas sector after losing a key investor to climate worries. "He is on the forefront compared to so many other public companies," Fridge said.

Duncan has made Talos "a leader among public companies in building up a carbon capture unit," said Fridge, whose Verde CO₂ has five projects under development. Big companies have been plagued with "paralysis by analysis," over CCS, slowing them from quickly adopting emerging technologies, he said.

SEISMIC EPIPHANY

Two years ago, Talos assembled a team to explore how to build out a low-carbon business, which realized its seismic data could pinpoint carbon sequestration sites as well as oil reservoirs. Duncan, who was part of several startups before launching Talos, began to examine carbon capture's potential.

Today, he has a team developing four carbon capture projects scattered across the U.S. Gulf Coast.

"We had to take a leap of faith," Duncan said in an interview with Reuters. "We have seismic, we know geology. Who else is going to do it?"

That epiphany led to deals with Chevron Corp (CVX.N), Freeport LNG, Howard Energy and pipeline operator EnLink (ENLC.N). Chevron paid \$50 million for half ownership in one project, an endorsement that got Duncan attention from CCS rivals.

CCS is staunchly opposed by environmental groups who view it as ineffective, but has emerged as a preferred approach by the oil industry to combat climate change and as a way they might get to zero emissions by 2050. The International Energy Agency, in a 2021 report, said that goal will be more difficult without carbon capture.

"The history of CCS adaptation in the United States has not been a good story," said Tyson Slocum, energy program director at consumer advocacy group Public Citizen. "My fear is CCS is just going to become the next generation of ESG tomfoolery."

But Talos could benefit in two ways, say analysts: forming a business burying greenhouse gases that is immune to the usual boom-bust oil cycles, and potentially winning back investors who have shunned oil and gas companies over climate concerns.

TEAM BUILDING

The 49-year-old Duncan has been part of three oil and gas startups and transformed Talos into a sizeable independent Gulf of Mexico oil producer valued at \$1.7 billion through nearly a dozen acquisitions.

That background has helped draw energy companies to Duncan's vision and his early success with carbon capture has startled others, said energy executives interviewed by Reuters for this story.

"It's interesting when you are ahead and the big guys are following you," said Michael Wichterich, chairman of Chesapeake Energy Corp , a large U.S. natural gas producer who has known Duncan for years.

After Duncan began announcing new projects planned along the U.S. Gulf Coast, Wichterich said he received a call from a large oil company and Talos rival wanting to learn more about Duncan.

"I'm a meaningful shareholder in Talos," said Chris Wright, CEO of hydraulic fracking firm Liberty Energy Inc (LBRT.N) , who has known Duncan since both received financing from energy investor Riverstone Holdings LLC.

"I tend to own stocks that are run by people I know, trust and respect. Tim checks all of those boxes," said Wright.

Duncan also has lured senior executives to his vision of a company that can develop more fossil fuels and still address air pollution.

Robin Fielder, former CEO of pipeline operator Noble Midstream Partners, now runs Talos' CCS business. Duncan is "very entrepreneurial, and I use the word 'fast-paced'

all the time," she said. "Tim has been instrumental in helping us get connections," she said.

Duncan currently holds monthly meetings with a dozen employees from across the company to glean new ideas.

"Tim is an exceptional leader," said Paula Glover, president of the Alliance to Save Energy, an energy efficiency group, who joined the company's board in part because of Duncan's commitment to employees and stakeholders.

Glover, a Black woman in a largely White, male, industry, said Duncan stands out because he is building a culture and company for the long term.

"He focused on a culture of belonging - that's how I believe diversity, equality and inclusion work," said Glover.

THE MANILA TIMES

PH lost \$10B due to climate change – Diokno

By: Tiziana Celine Piatos

Finance Secretary Benjamin Diokno on Wednesday said the Philippines has incurred losses of \$10 billion over the past decade due to climate-related hazards.

In a statement released by the Department of Finance, Diokno underscored the critical role of sustainable finance in driving the country's shift to climate change adaptation and mitigation practices.

"Climate change is the greatest threat facing humanity today," he said. "With its devastating social and economic impacts, it requires urgent action from all levels of society."

Climate change, he added, is a "daily reality" in the Philippines.

"We are, therefore, determined to be a world leader in this fight against the crisis," the Finance chief said.

Diokno said that the Marcos administration will continue to put climate action at the front and center of the country's pursuit of a robust, sustainable, and twenty-first-century economy.

He added that the administration's legislative priorities will promote environmental sustainability to address climate change.

"We will not sit idly by as the planet burns — and with it, our people and the gains we have fought tooth-and-nail for," the official said.

"We intend to take all the necessary steps now and act decisively for the good of our people, our economy, and our planet."

The government formed the Green Force co-led by the Department of Finance and the Bangko Sentral ng Pilipinas (BSP) to synergize public and private investments in greening the business landscape and mainstreaming climate change through the financial sector.

Earlier this year, the government launched the Philippine Sustainable Finance Roadmap, which lays out the country's action plan to mobilize financing for climate action initiatives, facilitate investments in climate-resilient public infrastructure, and develop projects that promote sustainable development.

The country also issued its first sustainability global bonds worth \$1 billion and sustainability samurai bonds worth \$600 million.

The Asian Development Bank has also extended to the Philippines its first climate change policy-based financing worth \$250 million, making the country one of the pioneers in climate policy development financing.

THE PHILIPPINE STAR

[Philippines prodded on net zero commitment](#)

By: Richmon Mercurio

Manila, Philippines — The Philippines is urged to establish its net zero goal soon to attract more investments to support the country's shift to renewable energy.

In a report, Global technology group Wärtsilä said that with a clear net zero target, the Philippines can begin to attract the needed outside investment to achieve this transition.

It said a net zero commitment in the Philippines' would send a signal to investors and prevent continued investment in inflexible fossil fuel assets that will be stranded in a carbon-constrained economy.

However, without a clear net zero commitment, Wärtsilä said the country may not attract the inward investment it needs for the shift to renewable energy.

"As countries return to the climate negotiations table at COP27, it's clear that a net zero commitment in the Philippines would send a strong signal to investors, helping the country attract the needed investment to achieve this transition," said David Kayanan, financial and market analyst at Wärtsilä Energy said.

"On the flip side, without a net zero goal, the Philippines risks detaching itself from an increasingly climate-conscious global community and worsening its own exposure to climate change," he said.

Wärtsilä said the national government has the opportunity to support the shift by setting a clear net zero target, placing itself on a pathway to transition toward renewable energy.

"Time is of the essence, the decisions made now will affect the Philippines' power system for years to come," it said.

The Philippines has not yet explicitly communicated a net zero target, but its National Renewable Energy Program (NREP) sets out plans to power the grid with a 35-percent share of renewables by 2030 and 50 percent by 2040.

Wärtsilä said that although the NREP represents an important step in the right direction, the country can benefit economically and improve energy security by going further to fully unlock its renewable potential.

More renewable capacity, plus the addition of flexible capacity to manage intermittency, is needed, it said.

A power system modelling by Wärtsilä revealed that renewable-based power systems, backed by grid balancing engines and energy storage, would enable the Philippines to

reach net zero by 2050, while also cutting the levelised cost of electricity (LCOE) by more than 20 percent when accounting for likely future carbon taxes.

Two different scenarios were used in the modelling – the business as usual (BAU) scenario in which there are no emissions limit from the power sector, and a net zero scenario, where emissions were halved by 2040, before reaching net zero by 2050.

Wärtsilä's modelling of the power system of the country's largest island, Luzon, showed that a combination of renewables plus flexibility, provided by balancing engines and energy storage, can reliably meet the region's increasing power demand.

In the net zero scenario, the study showed that Luzon could cut its LCOE by 23 percent and avoid \$6.5 billion per year in forecasted carbon taxes, compared to the BAU scenario, by 2060.

With the right mix of balancing technology and renewables, Luzon can also double the renewable generation in comparison to the BAU scenario, from 34 percent to 67 percent by 2040.

By 2050, renewables is seen reliably providing 87 percent of Luzon's total generation, up from 18 percent in 2020.

"The results of the study clearly show that the opportunity of a generation is in reach for the Philippines' energy leaders. In the Philippines, renewables can be leveled up using flexible capacity to serve the current load, while comfortably meeting rising power demand, and decarbonising at the lowest cost," Kayanan said.

"We hope that our report serves to assure energy leaders that, by creating a renewable and dynamic power system, the Philippines can increase energy self-sufficiency and mitigate climate risks, with the power sector continuing to support the economic development of the country," he said.

[Opinion] Tipping points

Planet Earth is at risk of triggering multiple climate tipping points if global temperatures continue to rise beyond 1.5 degrees Celsius above pre-industrial levels, researchers from the University of Exeter, Stockholm Resilience Center, Future Earth and Potsdam Institute for Climate Impact Research say, underscoring the need to decarbonize the planet to limit the risk of crossing dangerous levels.

Even at current levels of global heating, the planet already risks facing five climate tipping points – and the risks increase with each tenth of degree of further warming, according to the study published in the Journal Science last week.

These include the collapse of Greenland's ice cap and of a key ocean current in the north Atlantic; abrupt thawing of the boreal permafrost; the collapse of a convection in the Labrador Sea; and the massive die-off of tropical coral reefs.

Even worse, five more tipping points become possible at 1.5C, including changes to northern forests and the loss of almost all mountain glaciers, leading to unprecedented sea level rise.

Scientists have been on the lookout for climate tipping elements, which are critical, large scale components of the earth that remain stable at certain global temperatures, but can change once a particular threshold is breached. Even just very small additional disturbances can tip them over, causing severe impacts on the environment and even a chain reaction on multiple systems.

With multiple tipping points possible due to continuing global warming, it could be disastrous for people across the world. This makes doing everything to prevent crossing those tipping points a priority for mankind.

This is, in part, why the Paris Agreement and other efforts to limit global warming have set a cap of 1.5C, as the risk of more tipping points escalate beyond that level.

As the planet edges closer to these tipping points, humanity will have to work together if we are to ease it back. This includes countries like the Philippines that contribute less to global warming but will ultimately bear the brunt of the impacts if we fail to achieve these urgent goals that are attempting to stave off an existential threat.

UNITED NATIONS NEWS

[Climate change impacts 'heading into uncharted territory', warns UN chief](#)

The researchers behind “Uniting in Science”, coordinated by the World Meteorological Organization (WMO), studied several factors related to the climate crisis - from CO2 emissions, global temperature rises, and climate predictions; to “tipping points”, urban climate change, extreme weather impacts, and early warning systems.

One of the key conclusions of the report is that far more ambitious action is needed, if we are to avoid the physical and socioeconomic impacts of climate change having an increasingly devastating effect on the planet.

Greenhouse gas concentrations continue to rise to record highs, and fossil fuel emission rates are now above pre-pandemic levels, after a temporary drop due to lockdowns, pointing to a huge gap between aspiration and reality.

Cities, hosting billions of people, are responsible for up to 70 per cent of human-caused emissions: they will face increasing socio-economic impacts, the brunt of which will be faced by the most vulnerable populations.

In order to achieve the goal of the Paris Agreement, namely keeping global temperature rises to 1.5 degrees Celsius above pre-industrial levels, greenhouse gas emission reduction pledges need to be seven times higher, says the report.

High chance of climate ‘tipping point’

If the world reaches a climate “tipping point”, we will be faced with irreversible changes to the climate system. The report says that this cannot be ruled out: the past seven years were the warmest on record, and there is almost a 50-50 chance that, in the next five years, the annual mean temperature will temporarily be 1.5°C higher than the 1850-1900 average.

The report’s authors point to the recent, devastating floods in Pakistan, which have seen up to a third of the country underwater, as an example of the extreme weather events in different parts of the world this year.

Other examples include prolonged and severe droughts in China, the Horn of Africa and the United States, wildfires, and major storms.

“Climate science is increasingly able to show that many of the extreme weather events that we are experiencing have become more likely and more intense due to human-induced climate change,” said WMO Secretary-General Petteri Taalas.

“We have seen this repeatedly this year, with tragic effect. It is more important than ever that we scale up action on early warning systems to build resilience to current and future climate risks in vulnerable communities”.

‘Early warnings save lives’

A WMO delegation led by Mr. Taalas joined Selwin Hart, Assistant Secretary-General for Climate Action, and senior representatives of UN partners, development and humanitarian agencies, the diplomatic community, and WMO Members at a two-day event in Cairo last week.

The meeting advanced plans to ensure that early warnings reach everyone in the next five years. This initiative was unveiled on World Meteorological Day – 23 March 2022 – by UN Secretary-General António Guterres, who said that “early warnings save lives”.

Early Warning Systems have been recognized as a proven, effective, and feasible climate adaptation measure, that save lives, and provide a tenfold return investment.

‘Still way off track’

The harmful impacts of climate change are taking us into ‘uncharted territories of destruction’, Mr. Guterres said on Tuesday.

Responding to the United in Science report, Mr. Guterres said that the latest science showed “we are still way off track”, adding that it remains shameful that resilience-building to climate shocks was still so neglected.

“It is a scandal that developed countries have failed to take adaptation seriously, and shrugged off their commitments to help the developing world” said Mr. Guterres. “Adaptation finance needs are set to grow to at least \$300 billion dollars a year by 2030”.

The UN chief recently visited Pakistan, to see for himself the massive scale of the destruction caused by the floods. This brought home, he said, the importance of ensuring that at least 50 per cent of all climate finance must go to adaptation.

CCC IN THE NEWS:

PILIPINO MIRROR

Foreign aid at United Nations forum vs. Climate Change

By: Alex Santos

Kung pagbabatayan ang mga lumabas na pag-aaral, talagang grabe na ang climate change. Hindi na naman ito bago sa ating pandinig. Noon pang mga nakaraang taon ay marami nang mga ekspertong nagbabala ukol dito.

Kaya nararamdaman na nga natin ito sa lahat ng sulok ng mundo sa kasalukuyan.

Matindi ang climate change o ang kakaibang pagbabago ng klima sa buong mundo at ang epekto nito sa sangkatauhan.

Nagkakaroon na ng napakalalakas na bagyo, pagbaha, buhawi at marami pang iba.

Sinasabing ito ang mga sanhi ng maraming kalamidad na nagaganap sa iba't ibang bansa.

Dahil nga rito, maraming ari-arian at sakahan ang nawawasak.

Aba'y nagresulta rin ito sa paghina ng ani sa sektor ng agrikultura.

Batay sa mga sinasabi ng mga eksperto, malaking sanhi ng climate change ang human activities o mga gawain ng tao.

Sinasabing ito 'yung mga aktibidad na talagang nakasisira sa kalikasan sa pamamagitan ng ibinubugang mapanganib na greenhouse gases.

Ang mga salarin daw dito ay ang mga industriya, modernisasyon at masyadong paggamit ng mga kemikal.

Napapanahon naman ang pagkakaloob ng United States Agency for International Development (USAID) ng grant na P288 milyon (\$5.1 milyon) sa 13 civil society organizations (CSOs) para sa pagtataguyod ng biodiversity conservation at natural climate solutions sa Pilipinas.

Iginawad ang donasyon sa isang simpleng seremonya na pinangunahan nina USAID Philippines Acting Deputy Mission Director Jennifer Crow, Environment Undersecretary Marilou Erni at Gerry Roxas Foundation Executive Director Glen de Castro sa US Embassy sa Maynila.

Ang USAID ay isang independent agency ng US federal government na namamahala sa pamamahagi ng civilian foreign aid at development assistance.

Nasa CSOs ay pinagkalooban ng grant na nagkakahalaga ng P16 milyon (\$300,000) para sa implementasyon ng tatlong taong conservation at climate projects na makatutulong daw sa mga komunidad sa pagsusulong ng environmentally friendly practices at iba pa.

Kabilang sa mga nakakuha ng grant ay ang 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.; at Zoological Society of London-Philippines.

Ang dalawang iba pang grantees ay nakakuha rin ng tig-56 milyon (\$1 milyon) para suportahan ang disability-inclusive climate actions.

Kamakailan naman, naging co-host ang Pilipinas ng isang United Nations (UN) forum na may kaugnayan sa climate finance.

Ang Third Technical Expert Dialogue (TED3) ukol sa New Collective Quantified Goal on Climate Finance (NCQGCF) na inorganisa ng UN Framework Convention on Climate Change (UN Climate Change), katuwang ang Climate Change Commission (CCC) PH, ay nakatuon sa pagtamo ng hangaring magkaroon ng low-greenhouse gas emissions at climate-resilient development.

Binanggit ni Department of Environment and Natural Resources (DENR) Sec. Maria Antonia Yulo-Loyzaga na kung wala ang global transformation at sapat na financial resources na makatutugon sa problema sa climate change ay mawawalan ng saysay ang mga agreement.

Sa kanyang talumpati, hinamon naman ni CCC Vice Chair at Executive Director Robert Borje ang lahat ng mga partido at estado sa TED3 na tiyakin na ang mga kasunduan at usapan ay magkakaroon ng resulta at makabubuti sa bawat bansa.

Talagang mahalaga ang sapat at napapanahong solusyon sa climate change.

Kung hindi natin ito gagawin ngayon, babayuhin pa lalo ang mundo ng iba't ibang kalamidad.

Kasabay din diyan ang paghina ng produksyon ng pagkain at paglaganap ng maraming uri ng sakit.

Kaya mahalagang kumilos ang lahat ng pamahalaan at mamamayan ng buong mundo sa pagtapyas ng greenhouse gas emissions at pag-iwas sa mga human activity na nakasisira sa ating Inang Kalikasan.

=END=

