



## NEWS ROUNDUP

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## ASIA NEWS

### [After an uneasy week, Masungi forest protectors bag UN award](#)

By: Dempsey Reyes

Manila, Philippines — Amid the many challenges it faces, including recent concerns caused by the presence of armed men in the area it is tasked to protect, the Masungi Georeserve Foundation (MGF) won an award from the United Nations for its efforts to restore and safeguard a 2,100-hectare rainforest in Rizal province and inspire the youth to “flip the script” for climate action.

## BUSINESS MIRROR

### [‘ADB vital PHL partner for green economy’](#)

By: Samuel Medenilla

President Ferdinand “Bongbong” R. Marcos, Jr, said the Asian Development Bank (ADB) will be a crucial partner of the government in developing a “green, sustainable and climate-resilient” economy.

### **PEZA: Ecozones keen on solar power**

By: Andre San Juan

The Philippine Economic Zone Authority (PEZA) has inked an agreement with Upgrade Energy Philippines Inc. (UGEP) for the development of solar energy projects within the Cavite Economic Zone (CEZ) and Baguio City Economic Zone (BCEZ).

### **Philippines eyeing 'green investments' despite tight fiscal space, Diokno says**

By: Diego Gabriel Robles

The government can pursue green investments despite the limited fiscal space, Finance Secretary Benjamin E. Diokno told an Asian Development Bank (ADB) conference, adding that such investments were factored in when the Philippines started drafting its medium-term goals.

### **Ukraine war delaying shift away from coal-fired plants**

By: Cai Ordinario

The Russian invasion of Ukraine is causing a “backsliding” in the world’s efforts to cut emissions as the war is delaying the retirement of coal-fired power plants globally, according to the World Bank.

## **BUSINESS WORLD**

### **Solar energy projects planned for Cavite, Baguio under PEZA, UGEP partnership**

By: Revin Mikhael Ochave

The PHILIPPINE Economic Zone Authority (PEZA) has partnered with Upgrade Energy Philippines, Inc. (UGEP) for solar energy projects within economic zones in Cavite and Baguio City.

## **CNBC**

### **Bill Gates: You'll never solve climate change by asking people to consume less**

By: Catherine Clifford

Climate change is being fueled by the release of greenhouse gas emissions and those emissions are coming from every sector of the global economy: Electricity, manufacturing, transportation, agriculture, industrial processes. Collectively, greenhouse gas emissions have generally been climbing for decades. Activists often advocate using less and consuming less as one potential solution to climate change — degrowth, it's often called.

## **CTGN**

### **[China Economy: Officials encourage foreign investment in manufacturing, service industry, green economy](#)**

Officials say China is keen on attracting foreign investment in manufacturing and service industry, as well as green economy. They made the comment at a press conference on Thursday. Yang Shanshan has more.

## **GOV UK**

### **[Development Partners coordination meeting on climate change in Ashgabat](#)**

British Embassy and the United Nations Development Programme (UNDP) met with partners to discuss climate change issues on 6 September 2022.

## **KHALEEJ TIMES**

### **[Green Economy Summit in Dubai: 'Every fraction increase in temperature means loss of life, livelihood'](#)**

By: Waheed Abbas

The time is now to act for businesses, societies and governments to reduce carbon emissions because every fraction of increase in temperatures means loss of life and livelihood around the world, said a senior UN official in Dubai on Wednesday.

## **MALAYA BUSINESS INSIGHT**

### **[PH vows efficient use of aid, pushes green economy](#)**

By: Jocelyn Montemayor

The Philippines has committed to ensure the efficient and effective use of financial aids coming from the Asian Development Bank (ADB).

## **MANILA BULLETIN**

### **[\[Opinion\] We must prioritize the environment now, before natural disasters get even worse](#)**

By: Yvette Tan

I don't know about you, but these storms are getting ridiculous. Parts of the country are still reeling from the passage of Typhoon Karding (International name Noru) that made its second landfall in the wee hours of Sept. 26, 2022.

## **PHILIPPINE NEWS AGENCY**

### **[20-MW solar projects in PEZA zones eyed](#)**

By: Kris Crismundo

Manila – The Philippine Economic Zone Authority (PEZA) has partnered with the Upgrade Energy Philippines, Inc. (UGEP) to develop solar energy projects within economic zones.

### **[EU, partners launch hybrid power plant in Mindanao](#)**

By: Joyce Anne Rocamora

Manila – A solar hybrid power plant, expected to provide 24/7 electricity to two municipalities in Mindanao, was launched this week, the European Union (EU) Delegation in Manila said Thursday.

## **THE MANILA TIMES**

### **[Marcos to Asian countries: Aim for green economy](#)**

By: Kristina Maralit

President Ferdinand "Bongbong" Marcos Jr. on Thursday enjoined neighboring Asian nations to craft measures ensuring climate-resilient economies as he reiterated anew his call for united efforts to combat the effects of climate change.

## **THE PHILIPPINE STAR**

### **[ADB to tap \\$14 billion food security fund for assistance to Philippines program](#)**

By: Louella Desiderio

Manila, Philippines — The Asian Development Bank (ADB) is looking to provide assistance to the Philippines under the \$14-billion fund being allocated to help address the food crisis in Asia and the Pacific for this year until 2025.

**Information and Knowledge Management Division**

## ASIA NEWS

### [The award came nine days after the foundation alerted the public about the presence of more than 30 armed men in its area of jurisdiction.](#)

By: Dempsey Reyes

Manila, Philippines — Amid the many challenges it faces, including recent concerns caused by the presence of armed men in the area it is tasked to protect, the Masungi Georeserve Foundation (MGF) won an award from the United Nations for its efforts to restore and safeguard a 2,100-hectare rainforest in Rizal province and inspire the youth to “flip the script” for climate action.

Ann and Billie Dumaliang, trustees and cofounders of the foundation, received the UN Sustainable Development Goals (SDGs) Action Award in ceremonies held in Bonn, Germany, on Tuesday (same day in Manila).

The SDGs, a total of 17 interlinked global targets serving as a “shared blueprint for peace and prosperity for people and the planet, now and into the future,” were set up in 2015 by the UN General Assembly. Intended to be achieved by 2030, the SDGs are an urgent call for action by all countries to recognize that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and spur economic growth—all while tackling climate change and working to preserve the oceans and forests.

The UN SDG Action Award honors changemakers and initiatives that drive transformative action around the world. Its 2022 edition received more than 3,000 applications from over 150 countries in three categories—Mobilize, Inspire and Connect—and a separate award recognizing changemakers. The Masungi project won in the Inspire category.

For the park rangers

In her acceptance speech, Billie dedicated the UN recognition to the park rangers of Masungi, the foundation’s allies, partners and the people of the community who helped the project endure, but added that their work “continues to be undermined and undersupported in our home country.”

She also dedicated the award to the “quarrying companies, land grabbers and their enablers in the government” that she pledged to challenge during her speech.

“To the people who have said we are dreaming too big, that this is the way things have always been, and that we are pushing too far, this is for you,” Billie stressed, earning a round of applause from the audience. “This is a reminder that we will not stop.”

“We are not only representing Masungi. We are representing all Filipinos who suffer the most from the climate crisis and we are representing all environment defenders risking their lives for our shared future,” she pointed out.

## 10th international award

The UN SDG Action Award was the 10th that MGF had received from international organizations for its reforestation efforts.

Describing Masungi's efforts as inspiring, the SDG awards cited how they helped shape Philippine policies that led to three legislative inquiries and issuances of 80 cease-and-desist orders in the watershed.

"Youth [have] been the catalyst for the Masungi Geopark's accomplishments and make up the core team of the managing trustees, truly showing how they can flip the script for climate action, conservation and tourism," according to the material on Masungi posted on the UN SDG website.

It pointed out that only 3 percent of the primary forests remained in the Philippines due to rampant deforestation and poor environmental enforcement.

"The Masungi Georeserve east of Manila is a microcosm of these problems in a highly sensitive karst (a topography formed from the dissolution of soluble rocks) landscape which serves as a natural filter for vital waterways. The surrounding watershed is threatened by land trafficking and other illegal activities, exacerbated by corruption. This leads to the reduction of the clean water supply for about 40,000 people whilst increasing flood risks," it said.

Through an agreement signed with the government in 2017, through the Department of Environment and Natural Resources then under Environment Secretary Gina Lopez, "the Masungi Georeserve became one of the biggest collaborative reforestation efforts in the country using self-generated funds from geotourism," it recalled, adding:

"Over 2,000 hectares of land has been rescued, 17 ranger stations and 18 kilometers of monitoring trails established, 100 rangers and 200 partners engaged and over 200 households have been supported. Sixty-eight thousand native trees have been planted and nurtured."

## Alarming presence

The latest award came nine days after the foundation alerted the public about the presence of more than 30 armed men in its area of jurisdiction. Posting pictures of the group on social media on Sept. 18, MGF alleged that they had set up camp along Kilometer 48 of the Marikina Infanta Highway and appeared poised to illegally occupy a part of the nature preserve.

The local police the following day seized about a dozen firearms from the men, who were identified as personnel of Sinagtala Security Agency. But no arrests were made and the men were fined only P1,000 each for not bringing their gun licenses with them.

The men were gone by the time Interior Secretary Benhur Abalos, along with ranking police and environment officials, inspected Masungi on Sept. 23.

Also last week, in another troubling development for MGF, the DENR announced plans to review its 2017 agreement with the foundation, along with accords with other private organizations assigned to look after protected areas.

## **BUSINESS MIRROR**

### **'ADB vital PHL partner for green economy'**

By: Samuel Medenilla

President Ferdinand “Bongbong” R. Marcos, Jr, said the Asian Development Bank (ADB) will be a crucial partner of the government in developing a “green, sustainable and climate-resilient” economy.

Marcos made the remark during the 55th Annual Meeting of the Board of Governors of ADB, which is currently being held in the country until Friday.

“I believe that at the heart of this goal is the way that we must develop an economy that is green, that is sustainable, truly climate-resilient and responsive to people’s immediate needs,” Marcos said.

“It is an economy that takes into account the ecosystem from which we harness our resources,” he added.

Marcos said he is eyeing more support from the ADB to realize such goals to make the country’s economy better than it was before the pandemic.

In May, ADB approved a US\$250-million “policy-based loan” to help the country cope with the effects of climate change.

Marcos assured his administration’s use of the funding will be “efficient and effective.”

The President said ADB has been a consistent partner of the country in its initiatives especially during the pandemic, when it granted the government US\$ 3 million to purchase medical supplies and its CARES Program.

Under CARES, ADB provided a “quick-disbursing budget-support facility to aid countries in mitigating the severe economic shocks caused by the pandemic.”

“It is through the Bank’s assistance that we were able to push forward with projects in areas such as infrastructure, social reform and community development, and governance and institutions development—all of which are consistent with this administration’s 8-point Socioeconomic Agenda,” Marcos said.

Prior to his speech, Marcos received the gratitude of Sri Lankan President Ranil Wickremisinghe for taking over the responsibility of hosting the ADB meeting.

The event was supposed to be held in Sri Lanka, but Wickremisinghe said the “instability” in their country due to the pandemic and political upheavals prevented them from doing so.

“So I must first thank President Marcos for taking all the responsibility [of hosting the ADB event] at a very short notice,” Wickremisinghe said.

## PEZA: Ecozones keen on solar power

By: Andre San Juan

The Philippine Economic Zone Authority (PEZA) has inked an agreement with Upgrade Energy Philippines Inc. (UGEP) for the development of solar energy projects within the Cavite Economic Zone (CEZ) and Baguio City Economic Zone (BCEZ).

PEZA said it signed a Memorandum of Understanding (MOU) with UGEP last September 22.

For the first phase of the said partnership, UGEP intends to develop and implement the projects including 10 megawatt (MW) each at CEZ and BCEZ.

Under the MOU, UGEP will conduct feasibility studies in CEZ and BCEZ to determine the viability of the first phase projects prior to its implementation.

PEZA also said the MOU allows UGEP to generate and sell solar power to the end consumers in the zones through the designated distribution utilities inside the ecozones.

The investment promotion agency said it will provide the necessary assistance needed by UGEP for the conduct of the studies, in identification of the land areas within the zones suitable for the project, and in the registration of the solar photovoltaics (SPVs) under PEZA pursuant to the Corporate Recovery and Tax Incentives for Enterprises (CREATE) Law and the Renewable Energy Act of 2008.

“PEZA welcomes partnerships like this which promote the goal of environment-friendly industrialization,” said PEZA Officer-in-Charge and Deputy Director General for Policy and Planning Tereso Panga.

“Promoting the use renewable energy [RE] are extremely paramount in our country so we can save billions of pesos in energy and electricity consumptions, generate more jobs and at the same time, reduce our country’s share of carbon emissions, therefore, fighting the adverse effects of the global climate change.”

He said the use of RE will contribute to the country’s overall efforts “to attaining our pledge to move ahead with urgency and cut greenhouse gas emissions through localized climate change interventions and transition from coal to clean energy.”

According to the agency, PEZA and UGEP’s partnership will remain in effect for three years.

As for classification under the new Strategic Investments Priorities Plan (SIPP), PEZA said RE projects and activities are eligible for incentives under the Tier II Classification-Green Ecosystems.

Meanwhile, Panga said the agency has produced a “foresight paper” titled “New Frontiers in Ecozone Development: Aqua-Marine and Renewable Energy Parks.”

He said the ecozone model, which is a “major departure” from the conventional land-based ecozones for the past 50 years, aims to put the Philippines among the pioneering economies in the region that will venture into aqua-marine parks integrated with mariculture or marine farming, ocean energy/RE generation, hydrogen/oxygen production and marine eco-system regeneration.

## [Philippines eyeing 'green investments' despite tight fiscal space, Diokno says](#)

By: Diego Gabriel Robles

The government can pursue green investments despite the limited fiscal space, Finance Secretary Benjamin E. Diokno told an Asian Development Bank (ADB) conference, adding that such investments were factored in when the Philippines started drafting its medium-term goals.

“All these programs are embedded in our medium-term development plan that we are designing at the moment,” Mr. Diokno said during the ADB Governor’s Seminar on Thursday.

“We’re not so much concerned about the fiscal space because, to me, given what we have done, the fiscal space is still there, (and) we have embedded the important greening programs moving forward.”

ADB President Masatsugu Asakawa told the gathering, however, that fiscal consolidation in many countries is only a matter of time.

“I think (the time will come for) every country to shift the gears (from) fiscal expansion to fiscal consolidation. Of course, countries should pick the right time to do so. It cannot be too early; it cannot be too late,” he said.

The Philippines’ debt-to-gross domestic product (GDP) ratio was 62.1% in the second quarter, above the 60% threshold deemed sustainable for developing countries, and reflecting the debt taken on to finance the response to the coronavirus disease 2019 (COVID-19) pandemic.

Still, “the Philippines has maintained its financial footing,” Mr. Diokno said, crediting recent structural reforms and the reopening of the economy.

The government intends to bring debt-to-GDP to 52.5% by 2028, as well as reduce its budget deficit from 7.6% to 3% over the same period via higher tax collections, rightsizing, and projected growth of 6.5%-8%.

Pasi Hellman, a Finnish foreign ministry official sitting on the ADB board, said official development assistance may be harder to come by with even donor countries having limited fiscal space.

“That’s why we need to work even harder to ensure different development financing institutions and entities have shared goals and better coordination,” he said. “For climate mitigation, there is clearly more private and commercial financing available.” He proposed that public money be focused on “facilitating (and) catalyzing by preparing and making projects bankable.”

“The world really needs renewable energy, and energy efficiency solutions that are scalable also in developing countries and make good business sense,” he added. “This,

again, is where public funding can help to mitigate risks to pave way for private sector to enter the markets.”

The Philippine government recently revised the implementing rules and regulations (IRR) of its Build-Operate-Transfer Law, in response to concerns from economists and business groups that the government remains too insulated from risk even if project delays are the result of delayed government deliverables.

“It has cured a number of perceived defects of the old IRR. (I) think the new IRR is more responsive and clearer to potential investors,” Mr. Diokno told reporters on Tuesday.

At the same event, Mr. Diokno also expressed the Philippines’ interest in participating in the ADB’s \$14-billion food security and climate change facility, which was announced on Tuesday.

“The short answer is definitely,” Mr. Diokno said. “Definitely we will avail of this facility.”

“I have looked at the performance of the Philippine economy for the last two decades. Industry and services are growing, but agriculture has been in and out of recession. It’s what I call a laggard, and this is because of many structural defects in the sector,” he added, mentioning the “mild” failure of the government’s agrarian reform program.

Funding for the \$14-billion program will be sourced from the ADB’s sovereign and private sector operations, with assistance starting this year until 2025.

Meanwhile, Mr. Diokno said that the government is also looking to focus on developing Mindanao.

“I love to say that Mindanao is so rich that it can feed the whole country... Now that we have achieved peace in Mindanao, we will focus on Mindanao,” he said.

“We have a new government setup there, and there is a lot of interest from our development partners,” he added.

## [Ukraine war delaying shift away from coal-fired plants](#)

By: Cai Ordinario

The Russian invasion of Ukraine is causing a “backsliding” in the world’s efforts to cut emissions as the war is delaying the retirement of coal-fired power plants globally, according to the World Bank.

In a speech ahead of the International Monetary Fund (IMF)-World Bank Group (WBG) Annual Meetings, World Bank Group President David Malpass said the war has made oil more expensive, which is also forcing many advanced countries to reopen coal-fired power plants.

Malpass also noted an increase in coal mining in the past few months due to higher demand for coal as a source of energy.

“Due to Russia’s invasion of Ukraine and limited and high-price, natural gas supplies, coal-fired power plants are seeing their closures postponed across the world. And coal mining has accelerated,” Malpass said in his speech.

“The current environment is one where there’s backsliding so the reopening of coal-fired power plants is going on and including, and especially in the advanced economies,” he also said in an interview at the Stanford Institute for Economic Policy Research (SIEPR).

Malpass said this is one of the challenges being addressed by the World Bank especially since many countries have already issued new permits to allow coal-fired power plants to operate.

In a CNBC Debate at the Asian Development Bank (ADB) Annual Meetings, ADB President Masatsugu Asakawa said the efforts to address these challenges are being done through the Energy Transition Mechanism (ETM), a blended form of financing to fast-track the retirement of coal-fired power plants.

The ETM, ADB said, utilizes public and private investments to finance country-specific ETM funds to retire coal power assets on an earlier schedule than if they remained with their current owners.

These funds can come from governments, multilateral banks, private sector investors, philanthropies, and long-term investors. The ETM, Asakawa said, is being piloted in the Philippines, Indonesia and Vietnam.

“The Asia Pacific region is accountable for more than 50 percent of greenhouse gas emissions globally. It consumes 80 percent of global coal and at the same time, it is also true that this region is one of the most vulnerable areas against natural disaster. Almost 70 percent of major natural disasters take place in this region every year. So our fight against climate change is more robust,” Asakawa said.

It is crucial, Asakawa said, to retire coal-fired power plants because if this is not done earlier, these plants can be in operation for decades to come, making it difficult to meet decarbonization targets.

In the same forum, Energy Regulatory Commission (ERC) Chairperson and Chief Executive Officer (CEO) Monalisa C. Dimalanta said in the Philippines, a number of private banks have also created their own ETMs to contribute to these efforts.

Dimalanta said that at least one energy project has availed itself of an ETM to retire one of the younger coal-fired power plants in the country.

“I think all of these initiatives are welcome,” Dimalanta said. “It (ETM) is going to be a very welcome initiative to address high prices (of electricity) that we are experiencing similar to other parts of the world.”

## Reservations

Civil Society Organizations (CSOs), meanwhile, decried ADB’s efforts to finance fossil gas. While the bank has declared that it no longer intends to finance coal-fired power plants, the bank has increased financing for fossil gas.

The CSOs said ADB has spent over \$4.7 billion on gas since the adoption of the Paris Agreement. Its gas finance accounts for over 96 percent of its fossil fuel financing from 2016-2020.

They added that ADB’s financing of fossil fuel projects has been in the form of loans, which could exacerbate the debt burden of ADB’s developing member countries.

“We are protesting the ADB’s continued financing of fossil gas, which seriously imperils climate action. It is not enough for the ADB to end financing for new coal. It needs to stop financing for all fossil fuels,” said Lidy Nacpil, coordinator of Asian Peoples Movement on Debt and Development (APMDD).

“[ADB] should [also] cancel outstanding loans from its past support for coal or convert these outstanding debts to grants for renewable energy. Staggering debt burdens continue to plague most developing countries and the impacts of these burdens are far worse during this time of the multiple crises of Covid, climate, and economic hardships,” she added.

According to Annabel Perreras, Project Data Analyst of NGO Forum on ADB, the current safeguards policy of ADB meant to protect the people from harm is up for review.

## **BUSINESS WORLD**

### **Solar energy projects planned for Cavite, Baguio under PEZA, UGEP partnership**

By: Revin Mikhael Ochave

The PHILIPPINE Economic Zone Authority (PEZA) has partnered with Upgrade Energy Philippines, Inc. (UGEP) for solar energy projects within economic zones in Cavite and Baguio City.

In a statement on Thursday, PEZA said UGEP will develop and implement 10-megawatt (MW) solar projects at the Cavite Economic Zone (CEZ) and Baguio City Economic Zone (BCEZ) under the first phase of the three-year partnership signed on Sept. 22.

“Under the memorandum of understanding, UGEP will conduct feasibility studies in CEZ and BCEZ to determine the viability of the first phase projects prior to its implementation,” PEZA said.

The agreement also allows UGEP to generate and sell solar power to end consumers in the zones through the designated distribution utilities within the ecozones.

PEZA will assist UGEP in the studies, identification of land areas within the zones suitable for the project, and registration of the solar photovoltaics under the PEZA.

“Promoting the use renewable energy are extremely paramount in our country so we can save billions of pesos in energy and electricity consumptions, generate more jobs and at the same time, reduce our country’s share of carbon emissions, therefore, fighting the adverse effects of the global climate change,” PEZA Officer-in-Charge and Deputy Director General for Policy and Planning Tereso O. Panga said.

Meanwhile, Mr. Panga also pushed for more water-based ecozones in the country to boost sustainable development as he produced a foresight paper titled New Frontiers in Ecozone Development: Aqua-Marine and Renewable Energy Parks.

He said more water-based ecozones will help enable PEZA achieve “blue economy and complement the country’s quest for economic, inclusive and sustainable development.”

“This innovative and transformative ecozone model, which is a major departure from the conventional land-based ecozones for the past 50 years, aims to put the Philippines among the pioneering economies in the region that will venture into aquamarine parks integrated with mariculture or marine farming, ocean energy/RE generation, hydrogen/oxygen production and marine eco-system regeneration,” he added.

**CNBC**

**[Bill Gates: You'll never solve climate change by asking people to consume less](#)**

By: Catherine Clifford

Climate change is being fueled by the release of greenhouse gas emissions and those emissions are coming from every sector of the global economy: Electricity, manufacturing, transportation, agriculture, industrial processes. Collectively, greenhouse gas emissions have generally been climbing for decades. Activists often advocate using less and consuming less as one potential solution to climate change — degrowth, it's often called.

This idea is quixotic, according to Bill Gates, who founded Breakthrough Energy, an investment fund for climate technology and innovation, in 2015 and published “How to Avoid a Climate Disaster” in 2021.

“I don't think it's realistic to say that people are utterly going to change their lifestyle because of concerns about climate,” Gates said to Akshat Rathi in an episode of the Bloomberg podcast, “Zero,” which published on Thursday. The interview was recorded in August before the Inflation Reduction Act was passed.

“You can have a cultural revolution where you're trying to throw everything up, you can create a North Korean-type situation where the state's in control. Other than immense central authority to have people just obey, I think the collective action problem is just completely not solvable,” Gates said.

Most individuals are not going to change their individual behavior in ways that make them less comfortable for the benefit of a global problem, the billionaire technologist said.

“Anyone who says that we will tell people to stop eating meat, or stop wanting to have a nice house, and we'll just basically change human desires, I think that that's too difficult,” Gates said. “You can make a case for it. But I don't think it's realistic for that to play an absolutely central role.”

Even if those countries and individuals who have enough abundance in their life and are able to cut back, that won't be enough reduction of greenhouse gas emissions to sufficiently rein in climate change, Gates said. Gates himself pays \$9 million a year to compensate for his own greenhouse gas emissions, he said.

“But just having a few rich countries, a few rich companies and a few rich individuals buy their way out so they can say they're not part of the problem, that has nothing to do with solving the problem,” Gates said.

Also, there are a slew of other issues competing for attention and dollars, including the global pandemic, rising health care costs, aiding poor countries for issues besides climate change, and the war in Ukraine, too.

“People who are in the climate space may not realize how many things are competing for the modest amount of increased resources that society has,” Gates said. “And that not that many people are prepared to be worse off because of climate requirements.”

The solution, according to Gates, is creating better technological alternatives where it is the same price or cheaper to accomplish the same goal in a climate-conscious way. Gates has long talked about the space between the cost of how something is conventionally done and the way it should be done in a decarbonized way the “green premium.” To make meaningful change on climate change, that green premium has to slowly reduced and then eliminated in all sectors of the economy, according to Gates.

In an effort to close that green premium, Gates’ investment fund, Breakthrough Energy Ventures, puts money into early-stage startups that are working to create new pathways for producing things or new ways of doing things.

In the course of the interview, Gates hinted that Breakthrough Energy Ventures would be raising a third fund by next year to continue to invest in and accelerate the development of these climate startups. He also indicated that Breakthrough Energy will likely raise money to invest in later stage companies, too. “Even as the ebullience in investing in tech and climate companies is down a bit, I still think we’ll be able to raise the money,” he told Rathi.

Also important, the path to decarbonization is not always a straight path of progress away from fossil fuels. The war in Ukraine and Europe’s efforts to reduce its dependence on energy from Russia has shown that there might be temporary setbacks in larger decarbonization goals for the sake of taking care of people.

“When people say to me, ‘Hey, we love your climate stuff, because we can tell Putin we don’t need him.’ I say, ‘Yeah, 10 years from now. Call him up and tell him you don’t need him,’” Gates said.

Between now and then, the European Union may need to fall back on fossil fuels. “Should you reopen coal plants? Probably. These pragmatics are pretty important. Should that Netherlands’ gas field be reopened? Maybe so. It’s a very tough set of tradeoffs. Very unexpected,” Gates said. “In the short range, you just have to find any solution, even if that means emissions are going to go up. The sooner that war ends, the better. But there’s a lot of considerations that go into how to bring it to an end.”

In the long run, however, finding new ways of supporting people is the only feasible solution, according to Gates. “I’m looking at what the world has to do to get to zero, not using climate as a moral crusade,” he said.

## CTGN

### [China Economy: Officials encourage foreign investment in manufacturing, service industry, green economy](#)

Officials say China is keen on attracting foreign investment in manufacturing and service industry, as well as green economy. They made the comment at a press conference on Thursday. Yang Shanshan has more.

China has reformed its market and further opened up to the rest of the world in the past decade. The National Development and Reform Commission says China had utilized about 160 billion US dollars of foreign direct investment at the end of 2021, ranking second in the world.

This is mainly thanks to a foreign investment law passed in 2020 and other supporting policies that help relax market restrictions. And the government plans to implement even more policies to attract international investors.

XIA QING National Development and Reform Commission "We will soon release a new list of industries to encourage foreign direct investment in China. This would help foreign investors to invest in key areas like manufacturing and service industries. We will also help investors by enhancing intellectual protection and reducing market access restrictions to ensure foreign investors have a fair competition in China."

To improve business environment, China also plans to build a national unified market.

JIANG YI National Development and Reform Commission "This means we will break up market segmentation and regional protectionism, and clear up the pain points of the economic circle. This would make our business environment more transparent and open. It would also release a big potential for a healthy and sustainable economic development."

With geopolitical tensions and extreme weather creating challenges for China's energy security this year, China is also welcoming foreign investment in green economy to help the country achieve its carbon neutrality goal in 2060.

YANG SHANSHAN CGTN Reporter "The government also promises to lower market access barriers and improve the rule of law to create a more open and fair market for domestic and international investors. Yang Shanshan, CGTN, Beijing."

[Development Partners coordination meeting on climate change in Ashgabat](#)

British Embassy and the United Nations Development Programme (UNDP) met with partners to discuss climate change issues on 6 September 2022.

On 6 September, the British Embassy and UNDP met with Government, embassies and other stakeholders to share information on climate change issues in Turkmenistan. The meeting aimed to enhance cooperation and continue the established dialogue among partners to support the efforts of the Government of Turkmenistan to implement its climate change commitments under the Paris Agreement and Glasgow Climate Pact.

This important meeting served as a forum to provide updates on post-COP26 activities and discuss preparations for the upcoming COP27 Climate Summit to be held in Sharm el-Sheikh, Egypt in November 2022. Participants had an opportunity to discuss Turkmenistan's recently adopted Nationally Determined Contributions (NDC), national greenhouse gas (GHG) emission reduction targets, as well as the Turkmen Government's climate change priorities.

It is so important that we all work together to tackle the causes and effects of climate change and this group is a way of bringing all of us together to do just that – Government, Embassies, the UN and implementers,- said Ms Lucia Wilde, His Majesty's Ambassador to Turkmenistan.

We discussed preparations for COP27, the Government of Turkmenistan's new Nationally Determined Contributions (NDC) and methane emissions among other subjects. I look forward to continuing our excellent cooperation in the lead-up to COP27", the Ambassador Wilde concluded."

The Coordination Meetings of the Climate Group of Development Partners are co-chaired by the British Embassy in Turkmenistan and UNDP and convened regularly. They serve as a strong coordination mechanism for international development partners and donors active in Turkmenistan for developing and providing valuable support to Turkmenistan's national efforts to tackle climate change and reduce GHG emissions.

## **KHALEEJ TIMES**

### **Green Economy Summit in Dubai: 'Every fraction increase in temperature means loss of life, livelihood'**

By: Waheed Abbas

The time is now to act for businesses, societies and governments to reduce carbon emissions because every fraction of increase in temperatures means loss of life and livelihood around the world, said a senior UN official in Dubai on Wednesday.

"We are limiting temperature increase to 1.5 degrees Celsius above pre-industrial levels and we are already between 1.1-1.2 degrees and every fraction of a degree increase in temperature translates into a loss of life and livelihood around the world. It is not an easy task to do what we need to do but we have to continue our efforts and raise ambitions at all levels. We are meeting in extremely troubled times and highly complex environment and seeing developments being backtracked in many areas," said Ovais Sarmad, Deputy Executive Secretary, UNFCCC Secretariat Assistant Secretary General, United Nations.

"It is a huge urgency and targets and signs are absolutely clear that we must stop pumping greenhouse gases into the sky by nearly half by 2030. Every day passes by and we are not taking decisive action, we are backtracking in every aspect of development. Only a sustainable future is renewable where we are able to use resources in a responsible and sustainable manner," Sarmad said at the World Green Economy Summit 2022, which is being held along with the 24th edition of the Water, Energy, Technology and Environment Exhibition (Wetex) 2022 and Dubai Solar Show at Dubai World Trade Centre.

"We must end our habits and intensity of using fossil fuel and a life that we have accustomed to. The good news is solutions are there. Renewable energy provides a good alternative to businesses, societies and governments. The question is how we capitalise on that," the UN executive told the delegates and attendees at the two-day summit.

"To reduce greenhouse gas emissions by 25 per cent by 2030 and net zero by 2050, there are sectoral actions that need to be taken across the board and it demands a systemic and fundamental change in economic production and consumption of resources that is inclusive and just that can be sustained across future generation and protect our planet."

He said the current lifestyle models are no longer sustainable and there is writing clearly on the wall. "Businesses and societies that don't take action (to curb climate change), they will be the Kodak of the future," he said.

## **MALAYA BUSINESS INSIGHT**

### **PH vows efficient use of aid, pushes green economy**

By: Jocelyn Montemayor

The Philippines has committed to ensure the efficient and effective use of financial aids coming from the Asian Development Bank (ADB).

Addressing the 55th Annual Meeting of the Board of Governors of the ADB at the Edsa Shangri-la Hotel in Mandaluyong City yesterday, President Marcos Jr. also said it is time for everyone to work together towards building a better normal and developing an economy that is “green, sustainable,” and “truly climate resilient and responsive to people’s immediate needs.”

The President acknowledged the institution’s role as a reliable body in providing loans, technical assistance, and equity investments to promote social and economic development.

Marcos also acknowledged ADB for being a steadfast partner in achieving the Philippines’ development goals such as the building of infrastructures and financing of social reform and community development programs.

The President assured ADB his government will ensure an efficient and effective utilization of the institution’s assistance to the Philippines and for the full benefit of all Filipinos.

Marcos said he also looks forward to having more discussions with ADB on various issues of interest not only for the Philippines but also for the rest of Asia and the Asia Pacific Region and forging partnerships that would help the country and region recover from the impact of the new coronavirus disease -19 (COVID-19) pandemic.

Marcos thanked ADB for its contributions in the country’s efforts to combat COVID-19 pandemic such as the \$3- million grant for the purchase of medical supplies for frontline health workers.

“As President, I will assure the government’s relationship with the ADB can only grow stronger in the years to come, harnessing mutual cooperation to nurture development here in our country, together with our partners around the world and in the region,” he said.

He added: “While many things remain uncertain, one thing is for sure: We can no longer return to the way things were. It is time for us to work together to bring about an even Better Normal. I believe that at the heart of this goal is in the way that we must develop an economy that is green, that is sustainable, truly climate-resilient and responsive to people’s immediate needs.

It is an economy that takes into account the ecosystem from which we harness our resources," he added.

On Tuesday, ADB announced plans for a \$14-billion program to address the food crisis in the Asia-Pacific region which aims to improve long-term food security through existing and new projects in sectors such as farm inputs, food production, and distribution.

Achieving food security is one of the priorities of the Marcos government.

## MANILA BULLETIN

### [\[Opinion\] We must prioritize the environment now, before natural disasters get even worse](#)

By: Yvette Tan

I don't know about you, but these storms are getting ridiculous. Parts of the country are still reeling from the passage of Typhoon Karding (International name Noru) that made its second landfall in the wee hours of Sept. 26, 2022.

People watched as meteorologists documented Karding's transformation from a tropical depression to a supertyphoon as it made its way through Central Luzon.

NGOs and even private citizens began readying themselves to help potential victims, posting their appeals on social media. Farmers with internet access wrote posts or made vlog posts about how they were going to lose their harvests. One particularly viral vlog post had a farmer showcasing his lush rice field that would have been ready to harvest in two weeks, if it were not for Karding. Now, he would lose everything, and there wasn't anything he could do about it. He spoke evenly, yet the resignation and weariness of experiencing yet another natural disaster was plain in his demeanor.

Also on social media, like followers crying out to their god, people called on the Sierra Madre Mountain range to protect the area from the worst of the typhoon. Mountains with healthy ecosystems can weaken or stop storms because of their upward sloping terrain and because the moisture contained therein can affect the flow of wind, making it lose volume. The Sierra Madre has been doing this for as long as it has existed, but is slowly becoming less effective as a typhoon barrier as its ranges become denuded by illegal logging and mining activities, as well as other projects that are harmful to its ecosystem.

It is because of the second fact that environment and climate change activists and allies took the opportunity to remind people that if we want the Sierra Madre to keep protecting us like it did with Karding, we have to protect it in turn. There is a huge call among citizens to protect the mountain range, but responsibility still lies with the government in terms of drafting and implementing laws to safeguard its environment, as well as denying projects that could harm it.

Some of Karding's aftermath included floods, power outages, at least ₱3 million in infrastructure damages, at least ₱1.29 billion in agricultural damages, with almost 70,000 people affected and eight killed. And that's with the help of the Sierra Madre. One shudders to imagine what the effects would have been if the mountain range wasn't there. Unfortunately, that could be the scenario sooner than later, if it continues to be ravaged of resources.

The climate crisis is real, and those who deny it now can only afford to do so for so long. The sooner we realize that everything is connected — that the effects of a typhoon in Central Luzon ripples out and affects the entire country in a myriad of ways, from national expenditure to furthering the country's food insecurity and therefore, bolstering

its dependence on importation amidst the rising dollar — the easier it will be to course correct and support what's really important: the environment, social safety nets, and so on. Otherwise, things are just going to get worse. By then, it might be too late, even for the people who think they will not be affected.

Don't say I didn't warn you.

## PHILIPPINE NEWS AGENCY

### 20-MW solar projects in PEZA zones eyed

By: Kris Crismundo

Manila – The Philippine Economic Zone Authority (PEZA) has partnered with the Upgrade Energy Philippines, Inc. (UGEP) to develop solar energy projects within economic zones.

In a statement Thursday, the investment promotion agency said PEZA officer-in-charge Tereso Panga and UGEP president and chief executive officer Ruth Yu-Owen signed a memorandum of understanding (MOU) last Sept. 22 to put up solar energy projects inside PEZA zones.

“PEZA welcomes partnerships like this which promote the goal of environment-friendly industrialization,” Panga said.

The first phase of the partnership involves the conduct of feasibility studies in Cavite Economic Zone (CEZ) and Baguio City Economic Zones (BCEZ) to determine the viability of putting up solar projects in these ecozones.

This, as UGEP aims to build a 10-megawatt solar project for CEZ and BCEZ to generate and sell solar power to the end consumers through the distribution utilities inside the ecozones.

“Promoting the use of renewable energy is extremely paramount in our country so we can save billions of pesos in energy and electricity consumption, generate more jobs and at the same time, reduce our country’s share of carbon emissions, therefore, fighting the adverse effects of the global climate change,” Panga added.

On the other hand, PEZA will be providing necessary assistance to UGEP for the conduct of the studies, identification of land for the solar projects, and the registration of its projects under PEZA pursuant to the Corporate Recovery and Tax Incentives for Enterprises (CREATE) Law and the Renewable Energy Act of 2008.

“These efforts will also contribute to the country’s overall efforts to attaining our pledge to move ahead with urgency and cut greenhouse gas emissions through localized climate change interventions and transition from coal to clean energy. Let us also do our part in implementing a collective approach to both revive the economy and at the same time protect our environment,” Panga said.

## [EU, partners launch hybrid power plant in Mindanao](#)

By: Joyce Anne Rocamora

Manila – A solar hybrid power plant, expected to provide 24/7 electricity to two municipalities in Mindanao, was launched this week, the European Union (EU) Delegation in Manila said Thursday.

The initiative is part of the Renewable Energy Technology for Seaweeds Value-Added (RETS) project between the EU, the Mindanao Development Authority, the United Nations Industrial Development Organization (UNIDO), and local stakeholders, and is set to benefit the island municipalities of Sibutu and Sitangkai in Tawi-Tawi.

“Supporting a seaweed value chain in a remote location in Tawi-Tawi by increasing the supply of renewable energy, strengthening the power grid, securing a steady water supply, and enhancing community services in health, education, nutrition, and sanitation, is not an easy feat. It is impressive,” the EU Delegation to the Philippines’ Head of Cooperation Christoph Wagner said at the launch in Pasay City on Sept. 28.

“The European Union is proud to have been part of the partnership that made it possible. This project embodies the EU’s global commitment to fight climate change through environmentally sustainable development while leaving no one behind,” he added.

Through renewable hybridization of the local grids, RETS has helped extend the supply of electricity services in Sibutu and Sitangkai, which are home to about 15,000 seaweed farmers.

The project, the EU said, would also integrate efforts to improve livelihoods by enhancing the quality and value of seaweeds produced by the communities.

“Coupled with solar home systems, this will help provide electricity to remote seaweed farming communities and power their livelihoods,” it said.

RETS has a total investment of over PHP225.5 million, of which PHP168.5 million have been provided by the EU under its larger Access to Sustainable Energy Program.

“The EU Delegation has long been MinDA’s partner for peace and development. We are grateful to have the same support from them in our pursuit of a balanced and sustainable energy mix for Mindanao, especially in the off-grid communities,” MinDA Secretary Maria Belen Acosta said.

“When we provide more income-generating activities, we are also improving the households’ ability to pay for the energy service, which contributes to the sustainability of the project,” Acosta added.

## THE MANILA TIMES

### Marcos to Asian countries: Aim for green economy

By: Kristina Maralit

President Ferdinand "Bongbong" Marcos Jr. on Thursday enjoined neighboring Asian nations to craft measures ensuring climate-resilient economies as he reiterated anew his call for united efforts to combat the effects of climate change.

Speaking at the 55th Annual Meeting of the Board of Governors of the Asian Development Bank (ADB), the Chief Executive said that part of ramping up and sustaining a country's good economic standing is including climate change mitigation plans.

"I believe that at the heart of this goal is in the way that we must develop an economy that is green, that is sustainable, truly climate-resilient and responsive to people's immediate needs," he said. "It is an economy that takes into account the ecosystem from which we harness our resources."

The Philippines, Marcos assured, will ensure the "efficient and effective" use of foreign assistance, such as those from the ADB, meant to further boost the country's economic transformation initiative "for the full benefit of all Filipinos," including protecting the environment as this is intertwined with his administration's other plans and programs.

"I am truly excited to see the outcome of this meeting, as we set sail towards a better tomorrow that is more resilient, more inclusive, more sensitive to our people's needs, and more aware of climate change and the crisis that it brings with it," the President said.

"We will become living witnesses to the better world that we have worked hard not only for ourselves and our communities, but also for the generations to come," he said.

## THE PHILIPPINE STAR

### [ADB to tap \\$14 billion food security fund for assistance to Philippines program](#)

By: Louella Desiderio

Manila, Philippines — The Asian Development Bank (ADB) is looking to provide assistance to the Philippines under the \$14-billion fund being allocated to help address the food crisis in Asia and the Pacific for this year until 2025.

In a virtual press briefing, ADB director general for Southeast Asia Ramesh Subramaniam said a program in the Philippines is expected to be presented to the multilateral development bank's board for the fund for food security.

"The first likely program that will be taken to our board is in the Philippines where it's called the Competitive Agriculture Reform program that we have started two years ago," he said.

He said the second phase of the program would be presented to the ADB board later this year.

"It is providing support, building on the Rice Tariffication Act, which was enacted a couple of years ago, as implementation support and particularly looking at how can agriculture productivity in different parts of the Philippines be boosted as a measure of food security," he said.

Also being considered is a program which seeks to help the country in its climate change adaptation and mitigation efforts approved months ago.

Aside from the Philippines, Subramaniam said the ADB is looking at an agriculture project in Indonesia and a project in Cambodia to boost food security as part of the initiative.

"In terms of priority, from an assessment point of view, we are looking at all countries," he said.

"In terms of prioritizing investments, what we are doing is basically looking at all the projects that we have in the pipeline and looking at are there food security elements that we can introduce," he said further.

Last Tuesday, ADB president Masatsugu Asakawa announced the multilateral lender is providing \$14 billion to help address the worsening food crisis, as well as strengthen food systems amid the impact of climate change in Asia and the Pacific for this year until 2025.

The funding would be channeled through existing and new projects, which include farm inputs, food production and distribution, social protection, irrigation, and water resources management, as well as projects making use of nature-based solutions.

ADB will also continue to invest in other activities that contribute to food security such as energy transition, transport, access to rural finance, environmental management, health, and education.

Asakawa said there is a need to respond to the crisis with many families in the region going hungry and falling into deeper poverty.

He said factors contributing to the worsening food security crisis include supply chain issues from the pandemic, and the Russian invasion of Ukraine that has pushed food prices to record highs.

Asia and the Pacific is vulnerable to food shocks, with some countries in the region relying on imports of staples and fertilizers.

Even before the Russia-Ukraine conflict, ADB said significant portions of the population in many of its low-income member countries could not afford nutritious food.

**=END=**