



NEWS ROUNDUP

08 SEPTEMBER 2023 [06:00 am]

- Building an inclusive pathway to sustainable environment
- Marcos to ASEAN: Create 'loss and damage fund' for climate change response
- G20 summit: IMF, World Bank pledge greater climate collaboration
- [Opinion] PBBM calls for climate action at the start of 43rd ASEAN Summit
- U.N. chief calls for ASEAN to help globe out of climate gridlock
- Bongbong Marcos to world leaders: Enact climate change aid for affected countries
- PBBM reports productive participation in 43rd ASEAN Summit
- Marcos wants better cooperation with Indonesia

CCC IN THE NEWS:

- Banta ng Nagbabagong Klima
- CCC calls for ban on plastic poll campaign materials

BUSINESS WORLD

[Building an inclusive pathway to sustainable environment](#)

By: Angela Kiara S. Brillantes

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CNN

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KHALEEJ TIMES

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PHILIPPINE DAILY INQUIRER

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By: Kristina Maralit

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By: Ma. Teresa Montemayor

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Information and Knowledge Management Division

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Building an inclusive pathway to sustainable environment

By: Angela Kiara S. Brillantes

The global call for responding to an intensifying climate change has intensified recently, and various industries are beginning to take heed by making significant moves. In this fight against climate risks, the environment, social, and governance (ESG) standard has a great potential in helping businesses embrace sustainability and integrate it into their operations.

With more companies seeking to become more sustainable in the near future, how does ESG further guide them in ensuring that they will have a positive impact on the environment today?

Last Aug. 30, at the BusinessWorld Insights online forum with the theme “ESG, A Bridge to a Greener Environment,” industry experts discussed how ESG is helping and can continue to help the country progress to a greener and more sustainable future.

Floradema Eleazar, climate action team leader at United Nations Development Programme Philippines (UNDP) Philippines, views ESG as a means of addressing environmental risks and serves as a pathway that leads us to the direction of sustainability, bringing greater advantages for people and the environment.

“The Philippines is considered one of the two biodiversity hotspots in the world, and this decline together with ecosystem degradation is reducing our resilience to disasters and climate impacts. But the government has done a lot, and the UNDP is partnering with the government in developing plans of action to address this,” Ms. Eleazar added.

Meanwhile, for Chaye Cabal-Revilla, chief finance, risk, and sustainability officer of Metro Pacific Investments Corp. (MPIC), ESG could be utilized to advance national development and enhance the quality of community and life for Filipinos.

Ms. Cabal-Revilla shared how ESG could serve a tool for addressing climate risks, including pollution, biodiversity loss, and climate change, which resulted in their sustainable projects and advocacies that help advance national development and enhance the quality of Filipino lives and the community that they serve.

“We have done many programs that are sustainability-linked advocacies, and this is something we put to heart and that we’re actually doing because we know and believe

that addressing climate change can help to reduce your carbon footprint and take care of nature and our biodiversity resource,” she said.

Jolan Formalejo, vice-president for the Inventory Generation Group at Aboitiz InfraCapital Economic Estates, shared that they are committed to sustainable development by integrating ESG principles into their operations because they know how much businesses and the environment are interdependent with each other. Guided by ESG, their company has developed numerous projects to help build better and thriving communities in the Philippines.

“ESG is reshaping Philippine businesses, moving beyond trends to transform how we operate and expand. It’s not about profits anymore but also about our impact on the environmental society and governance,” Mr. Formalejo said.

“In a country like ours, with pressing environmental concerns, ESG has ignited positive changes. By weaving ESG into our strategies, we collectively address reduced carbon footprints, resource conservation, and sustainable practices. Beyond its altruistic side, ESG really makes business sense, it safeguards against climate risks, enhances long-term resilience, attracts conscientious investors, and alliances with evolving stakeholders in expectations.”

Partnerships and knowledge-sharing

A partnership between the public and private sectors matters, Aboitiz InfraCapital’s Mr. Formalejo emphasized. With the rise of ESG, it is clear that one sector cannot do it alone, which is why collaboration and partnerships are important factors in sustainable development. Public and private partnerships are a gateway to provide combined opportunities, from resources and skills that the other sector desperately needs that will generate a variety of social, environmental, and economic benefits that are aligned to achieving sustainable development goals.

Partnerships can start with understanding and awareness. Both sectors can help in promoting the importance of ESG and its benefits to communities in the long run.

“We need to bring ESG into the institutional sector, encouraging awareness of the benefits that this gives in the long run,” Mr. Formalejo said. “[By] promoting these initiatives, we can encourage more as well to follow us,” he added.

Ms. Cabal-Revilla of MPIC added that government support is needed in boosting the influence of ESG.

“From the Philippine perspective, what we need is government support because this has been started largely by the private sector and our local communities also know why they have to do it,” Ms. Cabal-Revilla explained. “So, we have actively partnered [way] before sustainability has [turned into] something that most companies need to comply to.”

She added that for ESG to be successful, the public sector must embrace it. The Department of Energy and Natural Resources, for instance, can implement a larger budget for environmental programs since the public sector has relied heavily on the private sector over the past few years.

Regarding policies, the private sector has also expressed the need to work on more policies from the government through incentives that can benefit companies that utilize and practice the ESG approach, Mr. Formalejo and Ms. Revilla agreed.

The initial success of ESG among leading companies reflect ESG as an effective tool for sustainable development. These experiences of businesses with ESG, for Ms. Eleazar of UNDP Philippines, should be shared in the business community, alongside the benefits the standard brings, how it responds to the customers’ changing needs, and how it affects profitability, branding, and relationships with customers and clients to make sure that ESG reaches out to every business.

“If we are able to collectively systematically report on this, make sure that these experiences are shared more widely, and ensure that ESG constraints and our implementations are addressed, then that would be [a start of going] into a more sustainable world and slowly addressing the triple planetary crisis that is presetting us at the moment,” Ms. Eleazar said.

This online forum is part of BusinessWorld Insights’ series on sustainability under Project KaLIKHAsan, PhilSTAR Media Group’s newest initiative that converges print, digital, and on-ground platforms to raise the cause of meaningful, concrete sustainability in industries and communities.

CNN

Marcos to ASEAN: Create 'loss and damage fund' for climate change response

President Ferdinand Marcos Jr. has proposed to the Association of Southeast Asian Nations (ASEAN) the urgent creation of a “loss and damage fund” for climate change response.

The fund aims to provide financial assistance to countries most at risk and affected by climate change.

“We need to urgently realize the loss and damage fund to catalyze assistance to address climate change,” Marcos said at the 18th East Asia Summit in Jakarta, Indonesia on Thursday.

He also pointed out that the burden of climate change is “disproportionately” greatest in countries with the lowest carbon footprints.

According to Marcos, climate financing, complemented with technology and country-specific capacity-building, is required to hasten a just transition to a climate-resilient economy.

“We seek your support towards the development of our strategic minerals supply and value chains, which would boost our efforts in ensuring a resilient and sustainable future for our region,” Marcos told ASEAN leaders.

KHALEEJ TIMES

[G20 summit: IMF, World Bank pledge greater climate collaboration](#)

The leaders of the International Monetary Fund and World Bank announced Thursday that the two institutions will collaborate more closely to tackle the "existential threat" posed by climate change.

"Climate change is a threat to global peace, security, economic stability, and development," IMF Managing Director Kristalina Georgieva and World Bank President Ajay Banga said in a statement.

To address what they described as the "existential threat of climate change," the leaders said the two lenders "need to help all our member countries integrate their climate and development goals."

The rare joint statement from the two leaders, at the G20 summit in India, underscores the strong emphasis that former Mastercard chief executive Ajay Banga has placed on the issue of climate change since he began his role in the summer.

The Biden administration, which nominated Banga to the position, has also been pushing development lenders to do more to support financing for climate change mitigation and adaptation.

The G20 meeting presents a real, if challenging, opportunity for member countries to come together to tackle the climate challenges laid out in the joint statement, according to an individual with knowledge of the matter.

Alongside climate change, the two leaders pledged to collaborate more closely to help prevent a build-up of debt vulnerabilities.

They also announced they would step up support for countries to "reap the benefit of new digital technologies while mitigating the risks, including on ways to improve cross-border payments."

MANILA BULLETIN

[\[Opinion\] PBBM calls for climate action at the start of 43rd ASEAN Summit](#)

The Association of Southeast Asian Nations (ASEAN), composed of various nations, is currently having its 43rd summit in Jakarta, Indonesia. It opened on Sept. 5, 2023, with leaders wasting no time to address a host of issues and challenges faced by the region.

During a plenary session, President Ferdinand R. Marcos Jr. urged member-countries of the ASEAN to strengthen their commitment to combat climate change, considering this as the “most urgent threat to progress.”

“The impact of climate change... is a looming reminder of the injustice of disproportionate impact on our people,” the President said. “At the upcoming COP28, ASEAN must call on developed countries to heighten the implementation of their commitments — climate finance, technology development and transfer, and capacity building in order to drive ASEAN’s capabilities to prevent, mitigate, manage, and adapt to the impacts of climate change.”

It is widely acknowledged that the Philippines ranks among the world's most disaster-prone nations, a fact painfully underscored in recent weeks as devastating typhoons have wrought havoc on our infrastructure, decimated crops, and tragically claimed lives. With each passing year, natural calamities exact a heavy toll, resulting in the destruction of assets worth billions of pesos.

Inherently linked to climate change is the threat to food security. Intense heat leaves land drier than ever before; while during typhoon season, it is difficult to grow anything. These situations not only escalate food prices due to supply shortages, but pushes more families to the brink of hunger — a great injustice in these modern times.

What the President recommended at the ASEAN Summit is to harness the power of international cooperation that will make ASEAN “climate-smart” and “disaster-ready.”

“In achieving food security, we must build on cooperation that will harness the transformative potential of our agricultural sector to ensure that food production is responsible and will be of benefit for future generations,” he said.

Aside from calling for climate action, the President also expressed the country’s readiness to chair the ASEAN Summit in 2026.

Just a few months ago, in May, also in Indonesia, the President already called for unity among ASEAN member-states in urging developed countries to fulfill their longstanding commitments to the Paris Agreement.

“Developed countries have a moral obligation to support adaptation and mitigation efforts of the most vulnerable countries through technology transfer, capacity building, and climate financing; to address loss and damage; and to achieve necessary breakthroughs for climate action at a global scale,” he said. “Although developing countries, such as the Philippines, only account for less than one percent of global emissions, our countries bear the brunt of the devastating impacts of climate change.”

The President’s call for immediate and bolder climate action is not a mere alarmist stance or just a complaint about “spilled milk.” It is rooted in the harsh reality that we face a catastrophic future if climate issues remain unaddressed by this generation. As the President steadfastly champions the cause of our planet in the global stage, it is our fervent hope that ASEAN members will support and stand with him. Eventually, citizens of the world will realize that it takes all of our voices, minds, and spirit to truly save our planet for the future.

NIKKEI ASIA

[U.N. chief calls for ASEAN to help globe out of climate gridlock](#)

By: Erwida Maulia

U.N. Secretary-General Antonio Guterres on Thursday called for "an effective debt workout mechanism" to address an urgent need for global climate financing, citing energy transition schemes in Indonesia and Vietnam whose implementation remains in a state of gridlock.

Guterres lauded the "pioneering" Just Energy Transition Partnerships that allowed ASEAN members Indonesia and Vietnam last year to separately receive pledges from developed nations and international financial institutions to help them phase out coal power plants and transition to clean energy.

"We count on ASEAN's leadership ... to promote climate justice around the world," Guterres told reporters in Jakarta, ahead of a meeting between leaders of the Association of Southeast Asian Nations and the U.N. "ASEAN is particularly vulnerable to the impacts of climate change, so ASEAN has a moral authority ... to accelerate the response to the catastrophic evolution that we are witnessing."

Indonesia signed its \$20 billion JETP last November. Vietnam agreed to a \$15.5 billion deal the following month. South Africa has also received a JETP commitment, hailed as a landmark climate financing mechanism, and a similar scheme is being discussed for India.

Despite the accolades, none of the money has been disbursed, with negotiators disagreeing over issues such as which projects qualify for investment, whether private or public finance mechanisms should be applied, and how high or low the interest rates should be.

"Greater ambition is needed across the board, along with much greater support and resources," Guterres said. "We need to establish also an effective debt workout mechanism to support payment suspension, longer lending terms and lower rates to the so many developing countries that are strangled with the debt."

The U.N. chief further called for reforming the global financial architecture "to deal with growing inequalities and to deal with climate action[s]," by making it more "representative of today's economic and political realities and more responsive to the needs of developing countries."

He repeated a call for a Climate Solidarity Pact among the Group of 20 industrial and emerging economies -- "all the big emitters" -- ahead of the group's summit in New Delhi this weekend.

Saying greater cooperation is "desperately needed," Guterres pitched a so-called "acceleration agenda" to supercharge countries' efforts to tackle climate change, citing the average global temperature between June and August that is "officially the hottest three-month period on record."

PHILIPPINE DAILY INQUIRER

[Bongbong Marcos to world leaders: Enact climate change aid for affected countries](#)

By: Jean Mangaluz

President Ferdinand Marcos Jr. on Thursday urged world leaders to speedily enact the Loss and Damage Fund (LDF), which aims to financially assist countries that are disproportionately affected by climate change.

Addressing global leaders during the 43rd Association of Southeast Asian Nations (Asean) in Jakarta, Marcos said that countries suffering the brunt of climate change needs urgent financial assistance.

“Countries with the smallest carbon footprints disproportionately bear the heaviest burden of climate change. We need to urgently realize the Loss and Damage Fund to catalyze assistance to address climate change,” said Marcos.

The LDF is a result of the United Nations (UN) Climate Conference.

“The fund aims to provide financial assistance to nations most vulnerable and impacted by the effects of climate change,” the UN said on its website.

Marcos had earlier emphasized that the Philippines was a country severely impacted by climate change, and was hereby affected by natural calamities.

“Climate financing, complemented by viable and effective technology transfer and country specific capacity-building, is needed to expedite a just transition to a climate-resilient economy,” said Marcos.

In attendance at the session were leaders from Australia, China, India, Japan, New Zealand, South Korea and the United States.

The President also sought the countries’ assistance in the development of minerals supply and value chain in a way that is resilient and sustainable.

PHILIPPINE NEWS AGENCY

[PBBM reports productive participation in 43rd ASEAN Summit](#)

President Ferdinand R. Marcos Jr. on Thursday reported a fruitful outcome of his participation in the 43rd ASEAN Summit and Related Summits in Jakarta, Indonesia, where he advanced the country's interest in the regional gathering.

In a press statement, the President said he participated in 12 Leaders'-Level Meetings, including with Australia, Canada, China, India, Japan, the Republic of Korea, the United States, and the United Nations.

"In these meetings, I promoted and highlighted key interests in ASEAN, such as food and energy security, migrant workers protection, climate change, and digital transformation, issues that are of strategic importance to the Philippines," the President said before going back to the Philippines Thursday night.

"Fellow ASEAN Member States and some external partners highlighted the importance of a rules-based international order. They also maintain that ASEAN is a competitive and integrated regional economy, underpinned by the principle of Centrality."

The President also joined the ASEAN Plus Three Summit with ASEAN Member States, China, Japan, and the Republic of Korea, in discussing areas of cooperation such as food security, climate change, and digital economy, among others.

In the East Asia Summit that Marcos attended, broad strategic, political and economic issues of common interest and concern were tackled.

"We discussed regional and international issues, during which I emphasized the importance of a rules-based international order, especially in the disputes in the South China Sea, inasmuch as they affect not only our nation but also the entire region," he said.

"I reaffirmed that the Philippines is committed to the peaceful resolution of disputes and called on all countries to continue upholding freedom of navigation and overflight in the South China Sea in accordance with international law, including the 1982 UNCLOS."

The President urged all parties during the meeting to exercise self-restraint and refrain from unilateral and assertive activities that could increase tensions, and lead to misunderstandings and miscalculations in the South China Sea.

Other significant regional and global issues including the situation in Myanmar, the denuclearization of the Korean Peninsula, and the conflict in Ukraine were also discussed.

On the sidelines of the summit, the President held informal talks with Japanese Prime Minister Fumio Kishida and US Vice President Kamala Harris on strengthening cooperation in key areas of mutual interest.

President Marcos also had bilateral meetings with the Leaders of Cambodia, Canada, Cook Islands, India, Republic of Korea, and Viet Nam, as well as with the President of the World Bank Group (WB) where they had robust and candid productive discussions.

On the economic side, the President reported witnessing the signing of the Philippines-Republic of Korea Free Trade Agreement (FTA), which demonstrates the shared commitment of both countries to their mutual economic growth and development.

“The FTA will strengthen our bilateral trade and investment relations with the Republic of Korea, especially as it generates jobs and contributes to the Philippines’ value proposition as an ideal regional hub for smart and sustainable investments,” he said.

“The signing of the FTA is a testament to the realization of the many opportunities for complementation and collaboration between the Philippines and South Korea, and an even greater milestone for our economic partnership.”

Also on the sidelines of the Summit, Marcos met with top executives of select Indonesian companies wanting to expand their presence in the Philippines, noting he is coming home with USD22 million in investment commitments in areas crucial for economic recovery efforts such as agriculture and digital economy.

The President also said he was pleased to announce the Philippines’ hosting of ASEAN in 2026, instead of 2027.

THE MANILA TIMES

Marcos wants better cooperation with Indonesia

By: Kristina Maralit

President Ferdinand Marcos Jr. on Tuesday expressed his desire to forge stronger ties with Indonesia that would result in more business opportunities.

"I cannot say now how happy I am to be able to have met with you, some of you again, and to have this opportunity so that we can hopefully explore many areas that we have really not spoken about before but are particularly relevant when it comes to partnerships between our two countries both in the private and the public sectors," Marcos said in an Association of Southeast Asian Nations-Business Advisory Council (Asean-BAC) meeting attended by chief executive officers of various businesses and corporations.

The Asean-BAC discussion is a side event of the 43rd Asean Summit.

Marcos stressed the importance of increased cooperation in agriculture, energy, digitalization and supply chain.

"We have adopted a policy of a very close coordination and cooperation with the private sector, and that I think is also the element that will add to the possibilities to excel," he added, noting his administration's commitment to support businesses and investors.

Signed during the meeting was the memorandum of understanding (MoU) between the Philippines and Asean-BAC stakeholders.

The Philippines was represented in the ceremony by Asean-BAC Philippines Chairman and Go Negosyo founder Jose Ma. "Joey" Concepcion 3rd.

Under the MoU, studies and mentorship channels with Filipinos will be conducted "for potential agriculture, agriculture technology, food security, agri-preneurship business models and value chain development among small, medium, and large farmers, enterprises, and government entities."

It also includes the development of trade and investment opportunities in various agricultural commodities, including rubber, rice, corn, fruits, vegetables, and other agricultural services.

All member-states have agreed to jointly promote effective strategies in addressing climate change and ensuring a sustainable agribusiness environment.

Positive yield

Marcos' attendance at the meeting yielded \$22 million in investments, said the Presidential Communications Office.

Among those who met Marcos were top executives of PT Vaksindo Satwa Nusantara, PT WIR Asia Tbk, and Pasifik Satelit Nusantara (PSN).

PT Vaksindo Satwa Nusantara, in collaboration with its local partner, Univet Nutrition and Animal Healthcare Co. Philippines, has agreed to manufacture veterinary vaccines and infuse \$2 million in investments into Philippine projects this year.

They will soon provide the country with an avian influenza vaccine.

PT WIR Asia Tbk, along with its subsidiaries, PT Mata Nilai Republik, plan to invest \$20 million in the Philippines in the next five years. WIR is an Indonesian publicly listed company that develops augmented reality (AR) technology integrated with virtual reality (VR) and artificial intelligence.

"It is considered the first Metaverse company in Indonesia," Malacañang said.

Marcos likewise met with Pasifik Satelit Nusantara (PSN) to update the agreement signed with WIT Philippines Inc. in September last year regarding a satellite launch in December. The project aims to upgrade the country's digital connectivity by allocating 13.5 Gbps of bandwidth.

CCC IN THE NEWS:

GMA NEWS

[Banta ng Nagbabagong Klima](#)

Milyon-milyong batang Pilipino ang exposed sa iba't ibang banta ng climate change - UNICEF study

Sa iba't-ibang banta ng nagbabagong klima gaya ng mas malalakas na bagyo, o matinding tag-init, kabilang sa mga pinaka-apektado't kawawa -- ang mga bata. Kung hindi ito maagapan, ano na kaya ang naghihintay sa kanilang kinabukasan?

PHILIPPINE NEWS AGENCY

[CCC calls for ban on plastic poll campaign materials](#)

By: Ma. Teresa Montemayor

The Climate Change Commission (CCC) on Thursday called on the Commission on Elections (Comelec) to formulate a policy that would prohibit the use of plastic-made campaign materials in the upcoming Barangay and Sangguniang Kabataan Elections (BSKE).

In a statement, CCC Commissioner Albert Dela Cruz Sr. said the policy must also be implemented in the future exercise of the public's right to suffrage as the widespread use of plastics has tagged the country as a top contributor to ocean plastic pollution.

"During his first State of the Nation Address (SONA), President Ferdinand 'Bongbong' Romualdez Marcos Jr. lamented that the Philippines had been tagged as among the top three contributors to ocean plastic pollution and this year was in fact described as the No. 1 Ocean Plastic Contributor by an international magazine," he said.

Consequently, the CCC was mandated to create policies supporting the Marcos administration's call for the fulfillment of the country's commitment to the 2015 Paris Agreement which aims to initiate immediate climate action to save the environment and preserve a resilient future for the coming generations of Filipinos.

"We recognize that issues on climate change include the production and use of plastics, especially single-use plastics (SUPs) that eventually aggravate the garbage situation and pollution in the country. Considering its negative impacts on the environment and human health, everyone must understand what needs to be done to effectively reduce, and ultimately, to eliminate these plastics," Dela Cruz said.

"This is why, I welcome Senator Loren Legarda's Senate Bill 246, or the 'Single-Use Plastics Regulation and Management Act of 2022', which will not only lead to the phase-out and eventual ban of SUPs in the country, but also support the development and use of more eco-friendly packaging."

Candidates for elected positions —from the barangay to the national government — use plastic materials during their campaign sorties and activities. These include tarpaulins, handouts, flyers and banderitas (small flags).

Dela Cruz said plastic-made campaign materials contribute to the problem of increasing volume of waste that pollute not only the environment but also end up in garbage dumps and even in canal systems, rivers, lakes, ocean and other bodies of water.

“I am stressing the importance of issuing a policy that would prohibit the use of plastic campaign materials so the possibility of adding to our already polluted environment is eliminated,” he said.

Earlier, the Comelec reported a total of 1,414,487 individuals submitted their certificates of candidacy for the BSKE on Oct. 30.

The two-week campaign period will start on Oct. 19 to 28.

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