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ABS CBN

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BUSINESS WORLD

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By: Justine Irish D. Tabile

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THE PHILIPPINE STAR

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Information and Knowledge Management Division

ABS CBN

[Australia, PH launch 5-year development partnership plan](#)

By: Zen Hernandez

Australia's Foreign Affairs and Trade Secretary Jan Adams and Australian Ambassador to the Philippines HK Yu led the launch of the Australia-Philippines Development Partnership Plan (DPP) Thursday in Makati City.

The DPP between the two countries, which will be implemented from 2024 through 2029, will mean increased cooperation and Australian support for the Philippines' development priorities.

"When it comes to development programs we should be in it for the long haul, thus the 5-year time frame that you are seeing with the DPP. Two, that for the first time, we should be coming up with this plan in consultation with the host country. That it shouldn't be just Australia driven, it should be created through true partnership," Yu said.

The DPP was created in consultation with the National Economic Development Authority (NEDA), in order to align with the country's development targets.

For over 20 years, Australia has provided the Philippines with P63 billion from its strategic partnership alone, which translates to an average of P4 billion per year, including 3.6 billion dollars in official development assistance.

With the DPP, the assistance is expected to increase.

Under the DPP, Australia aims to contribute to the Philippines' stability, inclusive economic growth and resilience, prioritizing areas such as civil maritime security, peacebuilding in the Bangsamoro Autonomous Region in Muslim Mindanao (BARMM), climate change and trade.

"These are fundamental, fundamental to the well-being of Filipino people. And it is in absolutely Australia's interest to make sure the Philippines is peaceful, stable and prosperous. Why? Because we live in the same region as you. And right now, you are at the forefront of protecting the rules-based order on behalf of the global community," Yu explained.

INCIDENT WITH CHINA

Yu lamented another incident involving dangerous actions made by Chinese maritime militia vessels against a vessel of the Bureau of Fisheries and Aquatic Resources (BFAR) near Pag-asa Island.

According to Yu, Australia will continue to push for a rules-based international order to promote peace and stability in the region.

“All countries should adhere to international law, in particular UNCLOS. That remains our position and always will be. And every time there are incidents like that, as you all know, I’m one of the first to tweet in support of the Philippines,” Yu said.

Aside from maritime security, Yu also emphasized Australia’s efforts in maritime protection and conservation, including scientific approaches to address plastic pollution and coral restoration.

Yu is also optimistic that the DPP will help the Philippines create an environment conducive for business, in order to encourage more Australian investors to come into the country.

Local data a 'must' for resilience to disasters: DENR

By: Raphael Bosano

The wide array of climate data and forecasting available in the Philippines alone is not enough to make communities entirely resilient to disasters, the Department of Environment and Natural Resources (DENR) said on Thursday.

At the closing press conference of the Asia-Pacific Ministerial Conference on Disaster Risk Reduction (APMCDRR) 2024, DENR Secretary Maria Antonia Yulo-Loyzaga explained that the varied contexts and situations of different areas entail the need to localize data to maximize the information it presents.

“We all know that there would be different technical capacities, levels of knowledge and, of course, physical conditions that our different local governments face. Therefore we need to not only learn how to collect data that’s good, we also need to understand context,” she said.

“Once we understand context, the data has a greater meaning for us in terms of what it could be in terms of knowledge, information, and even intelligence in terms of our actions,” Yulo-Loyzaga added.

Coupled with localizing data is the need to seriously undertake climate and disaster risk assessments in order to approach risk management more comprehensively. These include studying the different social, cultural, and physical challenges a community goes through in the context of its exposure and vulnerability to natural hazards.

As United Nations Office for Disaster Risk Reduction (UNDRR) Head Kamal Kishore put it, “The fight against disasters will be either won or lost at the level of cities.”

The UN official adds assessments need not be done only after a natural hazard has swept through an area and caused massive damage.

“One popular, much-used metric is expected annual average loss. So it's not a loss that has happened, but you assess that over a long period of time. This is the kind of risk you have. These kinds of tools have been used for a long time in the insurance industry, but the public sector needs to embrace these tools,” he explained.

Planning must also be based, according to Loyzaga, not just on the possible based on past experiences, but also on the plausible or the things that might happen because of the uncertainties brought about by climate change.

THE PHILIPPINE SCENARIO

Localized data collection in the Philippines has already started following the development of platforms for local governments to share risk and disaster-related information.

The Department of Science and Technology's (DOST) GeoRisk Philippines Initiative exemplifies how data from the national and local governments as well as from communities can be integrated to become useful in tracking and identifying various types of risk.

DOST Secretary Renato Solidum says different data-gathering tools have been in place and are being actively used by local governments.

"And there, they can put their local data o context para magkaroon ng tamang hazard and risk assessment and tamang intervention. So 'yung ganong balakid nung unang panahon na minsan hindi na kukonsider ang local context ay madaling nang gawin ng ating lokal na pamahalaan kasi may plataporma na tayo na very agile and can gather any data that they want to put in," he said.

(They can input their local data or context to be able to come up with the right hazard and risk assessment as well as intervention. So the earlier challenges of not considering local context can be addressed by local governments because we have platforms like these which are very agile and can gather any data that they want to put in.)

Other government agencies are also on board to contribute to reducing the impacts of extreme weather and climate change on their stakeholders.

For instance, the Department of Agriculture is working to ensure that food systems are climate risk prepared; the Department of Public Works and Highway's focus is on resilient infrastructure programs, while the Department of Health is gunning improvements on the prevention of climate and waterborne diseases.

They will also be part of the Philippine delegation for the Conference of Parties 29 set to happen in November in Baku, Azerbaijan.

For his part, Department of National Defense Secretary Gilbert Teodoro highlighted the urgent need to revisit the country's 14-year old Disaster Risk Reduction and Management Act.

"Because of changing circumstances, because of experiences in the field, we have been able to identify some gaps that need to be filled, some streamlining that needs to be done. And this is a constant exercise that should happen in most areas of government, but it is critical that it happens in disaster risk reduction in order to optimize and to focus government efforts in all aspects of the topic," Teodoro said in an earlier plenary session.

OTHER IDENTIFIED CHALLENGES AND WAYS FORWARD

With the Asia-Pacific being the most prone region to climate risks, the challenges many countries face are similar despite having their own contexts.

Kishore says among the most notable of these challenges is the issue of finance.

“Governments have restricted limited fiscal space. But we also need better money. Money which is available at the right time in the right place to do the right kind of things and to have mechanisms from the national down to the local level to effectively use money for disaster risk reduction.”

Conversations on financing disaster risk reduction must continue so that countries may eventually source and allocate much-needed funding for different mitigation measures.

Because resilience involves all sectors, strong engagements between the public and private sectors, as well as civil societies, are also seen to drive countries towards better preparedness and response.

Another important point towards disaster risk reduction, Kishore adds, is ensuring inclusivity.

“Not only along gender but also you know persons with disability, Indigenous people, and other marginalized groups. There was a lot of focus on that and how do we increase, how do we make sure that disaster risk reduction efforts are inclusive?” Kishore said.

Governments and stakeholders across the Asia-Pacific Region have a lot of work cut out for them as the APMCDRR 2024 comes to a conclusion.

While it may take a while before all solutions discussed in the week-long conference are realized, experts and officials are one in underscoring the need to act swiftly to reduce risk and devastation as extreme weather brought about by climate change continues to happen more frequently throughout the world.

BUSINESS WORLD

[Developing countries need to play bigger role in ESG rule-setting — UN](#)

By: Justine Irish D. Tabile

Developing countries need to play a bigger role in the drafting of environment, social, and governance (ESG) rules, a United Nations (UN) official said.

On the sidelines of the 16th edition of the Investment Policy Forum on Wednesday, UN Special Rapporteur on the right to development Surya Deva said that ESG regulations such as those imposed by the European Union, although well-intentioned, might not be inclusive.

“The difficulty I see is in terms of the process, whether the countries, let us say in the Global South or in Asia, were consulted properly before these regulations were pushed forward by the European Union,” he told reporters.

“So going forward, my suggestion would be that we need more global rules, but those rules must be developed in a more participatory fashion rather than being imposed by the European Union or any particular developed economy,” he added.

In the case of the Philippines, he said that its government has the ability to adapt itself to the global ESG regulations.

“It can be proactive in terms of preparing ready in terms of the economy, how these regulations are going to impact the local businesses and others,” he said.

“But in addition to that, the Philippine government can also work with other governments in Asia so that they can leverage better in terms of negotiation,” he added.

Asked about the readiness of the Philippines, he said the country has the technical expertise.

“Your human capital is definitely very well advanced in terms of that. But then, the Philippines is part of a global ecosystem. So, we have to ensure that the global rules are also there to ensure that the government of the Philippines is able to promote that kind of sustainability,” he said.

“Because if not everyone is following the same rules in terms of sustainability, the markets may not be ready to be at that kind of model of sustainable development,” he added.

The UN official also said that although investments are critical for development, there is a need to put focus on biodiversity, climate change, and the environment, especially in countries like the Philippines where a lot of natural disasters happen.

“So the private sector and the governments also have a key role to play because they need to align their tax incentives and other regimes in a way that they are promoting the right kind of investment,” he said.

He said that a right investment should not result in the displacement of indigenous peoples and must follow labor laws.

“Human development is something we should be aiming for. So, when we are talking about inclusive and sustainable development, it should not leave anyone behind, and I think the government should proactively ensure that,” he added.

Water crisis could cut economic growth by 8% by 2050

Countries need a new international pact to fix a mounting water crisis that could cut economic growth by at least 8% and put half the world's food supplies at risk by 2050, an Organization for Economic Co-operation and Development (OECD)-backed commission said on Thursday.

Climate change, destructive land use and chronic mismanagement has put the global water cycle under "unprecedented stress," said the Global Commission on the Economics of Water (GCEW), a two-year research initiative set up by the Netherlands in 2022.

Densely populated regions like northwestern India, northeastern China and southern and eastern Europe are especially vulnerable to water shortages, it said.

Governments must work together to create incentives to transform how water is consumed and ensure that investment in vital infrastructure reaches the right places, GCEW said in its final report.

"We are going to have to set common goals for water sustainability," said Singapore President Tharman Shanmugaratnam, GCEW co-chair.

"Ultimately, it will require a global water pact. It is going to take several years to get there, but we are going to start that process," he said at a briefing ahead of the report's launch.

The report said global water supplies can no longer be counted on, partly as a result of shifting rainfall patterns, with each 1 degree Celsius of warming estimated to increase atmospheric moisture retention by 7%.

"For the first time, we are actually changing the very source of all freshwater, namely, precipitation," said Johan Rockstrom, director of the Potsdam Institute for Climate Impact Research and another commission co-chair.

As well as "blue water" in rivers and lakes, the commission looked at "green water" contained in soils and plant life. After evaporating, green water provides around half of global rainfall in a process known as "atmospheric rivers."

Rising temperatures have created a vicious cycle, with lower soil moisture worsening droughts and wildfires and causing more degradation and biodiversity loss, further disrupting those atmospheric river flows, the commission said.

Regions relying on high levels of irrigation could suffer from water storage capacity declines. On current trends, global cereal production could fall by as much 23%.

Financing mechanisms are required to encourage investment in water infrastructure, especially in more vulnerable countries, and banks should also make lending conditional on protecting water supplies, the report said.

Global efforts are also needed to price water correctly and “redeploy” an estimated \$600 billion in annual agriculture subsidies that encourage overconsumption and the planting of water-intensive crops in unsuitable regions, said Ngozi Okonjo-Iweala, Director-General of the World Trade Organization and another GCEW co-chair.

While multilateral cooperation is needed to address threats to global water supplies, growing shortages could aggravate geopolitical tensions, said Genevieve Donnellon-May, a researcher at the Oxford Global Society think tank, who studies water politics.

“One worry is that growing water scarcity could lead to less transboundary cooperation, both at a subnational level... and also between nations,” she said.

DAILY TRIBUNE

[EV groups launch petition to ERC for electric bill refund](#)

By: Elmer Recuerdo

Various civil society organizations, church groups, and consumers will ask the Energy Regulatory Commission to order the electric cooperatives in Eastern Visayas to refund electric consumers of what they paid to the distribution utilities.

The group called Re-Fund Region 8 said the electric cooperatives charged the consumers based on “illegal power supply agreements” that the Supreme Court nullified in 2019.

The group says the PSA was nullified due to the failure of electric cooperatives to undergo a competitive selection process as mandated under the Electric Power Industry Reform Act (EPIRA) law of 2001.

Griderick Alila, Visayas Coordinator of the think tank Center for Energy, Ecology, and Development (CEED), said the 2019 Supreme Court decision nullified 120 power contracts across the country, including those of 11 electric cooperatives in Eastern Visayas.

“They are unqualified to be the basis of the high electricity rates consumers have been forced to pay for years,” Alila said, referring to the nullified power supply agreements.

The Re-Fund Region 8, whose groups include the Social Action Center of the different dioceses under the Archdiocese of Palo, was launched on Wednesday, 16 October, with a signature campaign for the petition to the ERC.

The petition also asks the ERC to disapprove the power supply agreements that were entered into by 10 electric cooperatives earlier this year, which are still pending at the ERC for approval. The group says the bidding process failed to consider electricity sourced from renewable energy; thereby, all the winning bidders will supply electricity coming from coal-fired power plants.

The group says the continued use of coal, which triggers negative environmental impacts and contributes to the worsening of the climate crisis, is incompatible with highly climate-vulnerable Eastern Visayas.

Farah Gamalo, regional coordinator of the Freedom from Debt Coalition in Eastern Visayas, says power derived from coal is not only expensive but also one of the biggest contributors to global warming that caused strong typhoons such as Typhoon Yolanda in 2013.

“Coal costs not only our pockets but also our lives. Typhoon Yolanda in 2013 and the many more catastrophes that hit us before and after it are a reminder of just how vulnerable the region is to impacts of climate change,” Gamalo said.

Ronald Abao, head of archdiocesan program Caritas Palo, said the power sector should heed the lessons from Typhoon Yolanda.

“The fact that the deadliest typhoon to have ever hit the world had landed in Tacloban should have been enough reason to stop dependence on dirty energy. Typhoon Yolanda was a painful lesson for everyone and should continue to be a reminder for the years to come,” Abao said.

“Our most vulnerable brothers and sisters most feel this burden. We should not leave them behind in this dire climate situation that we all face. We have to do our part by demanding accountability to protect our people and our immediate environment,” he added.

MANILA BULLETIN

[PH to host first Loss and Damage Fund Board meeting this December](#)

By: Raymund Antonio

The Philippines is set to host this December the first board meeting for the Loss and Damage Fund, the global fund that aims to help vulnerable nations address the impact of climate change caused by rapid industrialization, the Department of Environment and Natural Resources (DENR) said.

During a Palace press briefing on Wednesday, Oct. 16, DENR Secretary Maria Antonia Yulo-Loyzaga revealed that the Philippines and the United Nations Framework Convention on Climate Change (UNFCCC) are currently in the process of finalizing the host country agreement.

The Philippines is the host country of the inaugural loss and damage fund.

“So, kapag na-in place na iyan (when that is in place) there will be now the first board meeting after that will be dito po sa Pilipinas (here in the Philippines),” she said.

“So, in December there will be a meeting here of the Loss and Damage Fund Board – tayo po ang host niyan (we are the host) and we hope that there will be certain agreements reached one is, who will be actually funding the Loss and Damage Fund Board,” she added.

The official explained that so far, only countries have pledged to the fund, which has a total starting capital of around \$700 million to set up the operations of the board.

“The whole idea of the board and the fund is actually so that there can be funding sources from other than countries specifically,” she explained.

Although the World Bank will be the repository of the fund, Yulo-Loyzaga said that the rules and guidelines as to who would be able to avail the fund will be the board’s decision.

The official, however, explained that despite being prone to natural disasters, small island development states and African countries are currently the priority-beneficiaries of the fund as they are the most vulnerable countries to climate change.

She said that many of these small island-states are already losing their coastal areas, with their citizens being forced to migrate under special agreements.

And while the official stressed that she wasn’t diminishing what Filipinos are currently experiencing in terms of flooding and other natural disasters, the situation is different in

these more vulnerable nations because they lack the natural resources like mountains to protect the environment.

“They are exposed, they are vulnerable, their cultures are also being threatened because their cultures really revolve around their seafaring life ‘no and civilization,” she said.

The Loss and Damage Fund was established by the Conference of the Parties (COP) and the Conference of the Parties serving as the Meeting of the Parties to the Paris Agreement (CMA) to assist developing countries that are particularly vulnerable to the effects of climate change, including extreme weather events and slow onset events.

In July, the Philippines was chosen to be the host country for the fund’s board.

THE PHILIPPINE STAR

[Almost 40% of World Bank's recent climate funds unaccounted for — Oxfam](#)

Close to 40% of World Bank climate financing over the past seven years is currently unaccounted for, Oxfam said in a new report published Wednesday, blaming poor record-keeping.

An Oxfam audit of the development lender's climate finance portfolio between 2017 and 2023 found that as much as \$41 billion in climate finance could not be found "between the time projects were approved and when they closed."

"The Bank is quick to brag about its climate finance billions — but these numbers are based on what it plans to spend, not on what it actually spends once a project gets rolling," Kate Donald, the head of Oxfam's Washington office, said in a statement.

The Oxfam audit found there was "no clear public record" of where the money went, making it impossible to assess its impact -- or whether the funds were actually spent on climate-related activities, as promised.

"With this level of information, it is impossible to determine whether the Bank is truly stepping up its climate investments," the report's authors said.

The World Bank has looked to boost its climate financing commitment under new president Ajay Banga, who took over last year on a pledge to reform the 80-year-old Washington-based institution.

Since then, the Bank has committed to raising the proportion of its annual financing that goes to climate change adaptation from 35% to 45% starting in the fiscal 2025 year, which began in July.

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