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[Climate change may reduce Philippine GDP 'substantially': World Bank study](#)

By: Warren De Guzman

Manila - The effects of climate change on the Philippines may become more severe in the coming years and may "reduce GDP substantially", according to a recent World Bank study.

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[Climate inaction puts economy at risk](#)

By: Luisa Maria Jocson

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By Alyssa Nicole O. Tan

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By: Germelina Lacorte

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By Lilybeth G. Ison

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REAL CLEAR SCIENCE.COM

[The Truth About How Climate Change Affects Hurricanes](#)

By Ross Pomeroy

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REUTERS

[Climate inaction risks damaging Philippines growth - World Bank](#)

MANILA, Oct 25 (Reuters) - Extreme weather events and rising temperatures could see 13.6% of the Philippines' economic output lost by 2040, inflicting a heavy toll on the country's poorest if it does not address climate change, a World Bank report said on Tuesday.

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By Clark Mindock

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Swedish climate activist Greta Thunberg attends a Fridays for Future protest in Stockholm, Sweden, on October 13, 2022.

THE PHILIPPINE STAR

[Climate change economic damage may hit 7.6% of 2030 GDP](#)

By: Louella Desiderio

MANILA, Philippines — Economic damage to the Philippines could reach up to 7.6 percent of gross domestic product by 2030 and by 13.6 percent of GDP by 2040 if no action is taken to address climate change, according to the World Bank.

WORLD ECONOMIC FORUM

[COP27: Why it matters and 5 key areas for action](#)

“A third of Pakistan flooded. Europe’s hottest summer in 500 years. The Philippines hammered. The whole of Cuba in blackout. And ... in the United States, Hurricane Ian has delivered a brutal reminder that no country and no economy is immune from the climate crisis.”

Information and Knowledge Management Division

ABS CBN

[Climate change may reduce Philippine GDP 'substantially': World Bank study](#)

By: Warren De Guzman

Manila - The effects of climate change on the Philippines may become more severe in the coming years and may "reduce GDP substantially", according to a recent World Bank study.

The World Bank's Philippines Country Climate Development Report said that as the intensity and frequency of extreme events increase, damage and productivity losses could amount to 13.6 percent of the country's GDP by 2040.

Capital-intensive industries would be most affected, the World Bank said.

The report identified several areas in the country that are at high risk for floods and droughts because of climate change.

Crop productivity will decline, with rainfed crops being the most affected, the report said. Women and the poor are also expected to be disproportionately affected.

"Climate change is sometimes called a silent crisis. But in the Philippines, it is not silent. It is an imposing problem and a grave threat. If one wants to see the real impacts on people, on infrastructure, on economic activities, one can see it here, in the Philippines," said World Bank Country Director for the Philippines Ndiame Diop.

Marginalized sectors will need as much help as possible to cope with this, Diop said.

"Slower growth due to increased environmental shocks will stymie future gains in prosperity for poorer households which are more exposed to the effects of climate change, have less ability to cope with shocks and are more likely to resort to negative coping mechanisms such as selling productive assets or pulling children out of school," Diop said.

Climate Change Commission head Secretary Robert Borje meanwhile said the Philippine government is also working to measure the impact on climate change in the country.

"We are working on our own projections. I don't want to preempt, but I think what is needed, what is more important, the most important, is that we work very closely together. The metrics may differ, but what is important is this particular tool can be used in our own government's whole-of-government approach to address not only climate change and its impacts, but as you can see earlier, the effect on our economy," Borje said.

Socioeconomic Planning Secretary Arsenio Balisacan said they hope to use the World Bank report to inform their planning efforts moving forward.

"The fast and sustained growth of economies, especially emerging markets, can and must increasingly be supported by clean technologies if we genuinely want to build the foundation for the society we wish to live in," Balisacan said.

He also said that the country is already working with the Asian Development Bank, on plans to shift towards climate-smart and sustainable practices.

The World Bank study has multiple recommendations, many of which are not new. They include: shifting away from fossil fuels to more renewable or sustainable energy sources; shifting to more efficient mass transport systems; building more sustainable or resilient infrastructure; social safety nets for marginalized sectors; capacity building at the LGU level.

Borje meanwhile said they are working with LGUs on addressing climate change impacts.

BUSINESS WORLD

Climate inaction puts economy at risk

By: Luisa Maria Jocson

The impact of climate change is likely to slash the Philippines' gross domestic product (GDP) by as much as 13.6% by 2040 if there is no action by the government and private sector, the World Bank said on Tuesday.

"Damages from climate change are a threat to the Philippine economy. It is likely to reduce GDP substantially, but the range of possible outcomes is wide," World Bank Lead Economist Souleymane Coulibaly said at a briefing on its Philippines Country Climate Development Report.

Mr. Coulibaly said World Bank estimates showed the Philippines may see a 3.2% average loss in GDP by 2030, and as much as a 5.7% loss in GDP by 2040.

"However, the impact could be much worse reaching 13.6% in 2040 if no actions are taken...with the worst effects in capital-intensive industries," he added.

World Bank Country Director for the Philippines Ndiame Diop said that the Philippines is "uniquely vulnerable" to climate change.

"In 2022, the Philippines ranked number one among the countries most affected by extreme weather events...climate change is often called a silent crisis, but in the Philippines, it is not silent. It's an imposing problem and a real threat," he added.

Climate-related hazards have caused P506.1 billion in losses and damage to the Philippines over the past decade, the Department of Finance (DoF) said last year.

Signs of climate change can be seen through rising temperatures, longer and more intense droughts, more severe tropical storms and increasing sea levels.

The Philippines is struck by around 20 tropical cyclones every year, but has seen much stronger typhoons in recent years.

"Temperatures in the Philippines will continue to rise by the end of the 21st century. Rainfall patterns will change and intensify, and extreme weather will become more frequent. Without action, climate change will impose substantial economic and human costs, affecting the poorest households the most," Mr. Diop said.

Stefano Pagiola, World Bank senior environmental economist, said climate change poses major risks for development in the Philippines and that policy inaction would result in substantial economic and human costs, especially for the poor.

“These will hamper economic activities and development...adaptation is a priority for the Philippines. It is not just reducing risk and damage but addressing slow onset events like sea level rising,” he said.

In the report, the World Bank noted the Philippines has taken action against climate change but this has been mostly “uneven.”

“Responsibilities over climate action are often dispersed and duplicative, policies are partially implemented, and there is no capacity or resources from local government units,” Mr. Pagiola said.

Agriculture, which contributes around a tenth of GDP, is one of the most vulnerable sectors against climate change, he added.

“It is affected directly by temperature changes and direct damage by typhoons. Because of climate change, productivity of many crops will decline. Rain-fed crops are most affected, such as rice, sugarcane, and maize,” Mr. Pagiola said.

The Philippines should adopt climate-smart agriculture practices, but this would depend on whether or not this is financially attractive for farmers, he added.

According to Mr. Coulibaly, the Philippines’ early adaptation can reduce the impact of climate change on the economy. “Measures to adapt to climate change will reduce economic losses by two-thirds,” he said.

World Bank economists said the Philippines should ramp up efforts to reduce emission levels.

The Philippines has committed to reduce greenhouse gas emissions by 75% from 2020 to 2030.

“Mitigation measures could be associated with a positive impact on GDP if carbon tax revenues are used for investment. The GDP could increase by about 0.5% and generate about 80,000 jobs in 2040,” Mr. Coulibaly said.

He noted there is a need for public and private investments to finance climate-resilient infrastructure and accelerate the adoption of green technologies.

“On the private side, issuing environmental social and governance bonds under the recently introduced Sustainable Finance Framework (SFF) could leverage private financing for climate actions,” he added.

Socioeconomic Planning Secretary Arsenio M. Balisacan, who also heads the National Economic and Development Authority (NEDA), said there is a need to integrate climate action in the country’s development plans.

“Perhaps no other issue is more important — none more existential and critical to humanity’s future, at least, at this point in history, than climate change,” he said in a pre-recorded message.

“The Philippines also has a running ecological deficit, wherein our ecological footprint goes beyond our area’s natural capacity. If we do not get our act right soon, more communities will be routinely displaced, more economic activities disrupted, and more agricultural systems devastated due to these extreme, climate change-induced weather conditions,” he added.

Mr. Balisacan said the upcoming Philippine Development Plan for 2023-2028 includes priority actions for a “greener economy and more sustainable, affordable, and livable residential areas by 2028.”

“Examples of such priority actions will include mechanisms involving carbon pricing and incentivizing local government units to focus on more climate-friendly projects, such as electric vehicles, sustainable tourism, biodiversity protection, and energy efficiency,” he added.

[PHL senators visit French counterparts to discuss climate change, enhance ties](#)

By Alyssa Nicole O. Tan

EIGHT SENATORS are in France this week to meet with their counterparts to enhance bilateral ties, including cooperation in the areas of climate change, economy, and people-to-people relations.

“This meeting is an opportune time for us to assess our country’s strong ties with the French Republic and discuss how we can foster our friendship and cooperation, especially on areas that concern both the Philippines and France,” Senate President Pro Tempore Lorna Regina “Loren” B. Legarda said in a statement on Tuesday.

Ms. Legarda, who is among the delegation, said climate change is a priority topic.

“Our country fully recognizes France’s steady allegiance to be a global leader in addressing the issue, and we are fully committed to supporting the Paris Agreement,” she said.

The Paris Agreement, also known as the Paris Climate Accord, is an international climate change treaty adopted in 2015 by members of the United Nations Framework Convention on Climate Change.

The Philippines is among the 193 signatory states along with the European Union. The two biggest carbon emitters, China and the United States, have also acceded to the agreement.

GMA NEWS ONLINE

[Philippine senators fly to France to discuss strengthening of bilateral ties](#)

By Hana Bordey

Eight Philippine senators flew to France to meet with their counterparts and discuss the strengthening of the bilateral relationship between the two nations.

In a statement, Senate President Pro Tempore Loren Legarda said they would discuss matters related to the environment and the blue economy, among others.

She described a meeting on these issues as “timely and significant” as they are connected to climate change, which she said is the world's top concern.

The Philippine senators will also meet with the France-Southeast Asia Parliamentary Friendship Group led by Senator Mathieu Darnaud.

“This meeting is an opportune time for us to assess our country’s strong ties with the French Republic and discuss how we can foster our friendship and cooperation, especially on areas that concern both the Philippines and France,” Legarda said.

The Philippine delegation was led by Senate President Juan Miguel Zubiri, Legarda, Majority Leader Joel Villanueva, and Deputy Majority Leader JV Ejercito.

They were joined by Senators Lito Lapid, Nancy Binay, Grace Poe, and Christopher “Bong” Go.

“Our visit to France is a chance for the Philippines to convey our vision, plans, and involvement in addressing global challenges such as climate change. Our country fully recognizes France’s steady allegiance to be a global leader in addressing the issue, and we are fully committed to supporting the Paris Agreement,” Legarda said.

Legarda was referring to the Paris Climate Accord, a treaty adopted in 2015 by the members of the United Nations Framework Convention on Climate Change.

“These are just some of the issues we intend to bring to the table during our meetings. The Philippines and France enjoy 75 years of fruitful and vibrant friendship and cooperation in various areas such as [the] economy, defense, food security, and people-to-people relations, and these, too, are part of our agenda,” she said.

MANILA BULLETIN

[Climate risks pose 'significant threat' to PH growth](#)

By Chino S. Leyco

Climate change poses a significant threat to the country's development that would potentially result in higher economic and human costs particularly for the poor, the World Bank said.

Souleymane Coulibaly, World Bank lead economist said climate shocks would negatively affect the country's economic growth by eroding natural and physical capital, as well as reducing labor productivity.

Coulibaly also said that the effects of climate change would weaken the country's financial stability, alter domestic and external competitiveness and strain government finances.

Ultimately, climate shocks would drag down the government's poverty reduction effort, whose metrics mainly depend on economic growth and income distribution, Coulibaly noted.

Based on the World Bank estimates, the average output losses of the Philippines due to climate change will be at 3.2 percent of gross domestic product (GDP) by 2030 and could further rise to 5.7 percent by 2040.

Under the much worse scenario, the World Bank estimated that the costs of climate shocks could amount to 7.6 percent by 2030 and 13.6 percent by 2040.

The World Bank estimates were derived using the country's historical typhoon information.

"As illustrated by this figure, you can see the poor would suffer the most. The poorer the households, the more negatively the consumption is estimated to be affected by climate change," Coulibaly said.

According to the World Bank economist, if no measures is taken to address climate change, the poverty rate will increase by nearly one percentage point by 2040, economic insecurity by 3.3 percentage points and inequality by 0.3 percentage point.

The financial sector will also be affected for a one percentage rise in the typhoon damage ratio, and the non performing loan ratio rising by an average of 0.66 percent in the same period, Coulibaly said.

"This is this significantly increases in your credit risks," he said.

However, the good news is that adaptation actions can reduce the impact of climate

change.

“Measures to adapt to climate change could reduce economic losses by around two-thirds,” Coulibay said. “The cost of climate adaptation is substantial, but easily outweighed by the economic benefits of reduced climate change.”

World Bank estimated that the cost of making vulnerable new infrastructure in the Philippines climate resilience is estimated to be about 0.6 percent of GDP annually.

While the agriculture sector measures to boost climate resilience would cost the government about 0.06 percent of GDP per year.

“However, depending on the financing mechanism of adaptation investment, short run GDP could be boosted by 0.7 percent compared to the baseline without investment,” he added.

PHILIPPINE DAILY INQUIRER

[Philippine Eagle sighted in Davao de Oro's Mt. Candalaga](#)

By: Germelina Lacorte

DAVAO CITY, Davao del Sur, Philippines — Environment officials here have confirmed the sighting of the Philippine Eagle (*Pithecophaga jeffreyi*) in the wild of Maragusan town in Davao de Oro province, an event that will likely boost their push for the inclusion of Mt. Candalaga range in the list of protected areas in the region.

According to a statement released by the Department of Environment and Natural Resources (DENR), Regional Director Bagani Fidel Evasco himself saw the Philippine Eagle at 10:55 a.m. on Oct. 12 perched on a tree in the forest canopy of Mt. Candalaga range.

The Philippine Eagle, one of the largest and most powerful among forest raptors, has already been listed as critically endangered by the International Union for Conservation of Nature with an estimated number of only 400 pairs left in the wild.

The raptor was seen at an elevation of approximately 1,200 meters above sea level, according to the DENR regional team, which went to Mt. Candalaga after the sighting was reported earlier in the month by environment personnel from the province and the town of Monkayo.

“The group witnessed the majestic bird of prey hovering in the forest canopy of Mt. Candalaga range and was also sighted perching on a forest tree,” the DENR statement said.

Flora, fauna

Evasco, who is eyeing to include the 2,100-m mountain in the protected areas in the region, also led the five-day reconnaissance climb to the mountain on April 30 last year to inventory the flora and fauna thriving in the area.

Among the flora they found was the endemic pitcher plant *Nepenthes nebulorum* and an unknown *Nepenthes* under the *N. alata* group which could be new to science, according to the DENR team. They also spotted a mistletoe plant under the genus *Amylotheca* first found on Mt. Hamiguitan. It has yet to be published as a new species in Mindanao and the first record of the genus in the Philippines.

The endangered *Rafflesia mira*, one of the largest flowers in the world, was first discovered on Mt. Candalaga in 2005 although the flower was not sighted during the climb.

Still pristine

Fauna species that were documented include three species of beetles that were potentially new to science, an endangered Philippine Warty Pig, and frogs that included

Ansonia muelleri, Leptomantis bimaculatus, and Limnonectes magnus indicating that the upper slopes of Mt. Candalaga remained pristine.

The DENR described the trail to Mt. Candalaga as “highly technical and steep,” hence, the department encouraged the local government of Maragusan to closely monitor and regulate the entry of visitors to the mountain and ensure that porters and guides were well-equipped in wilderness search and rescue. The designated campsites in the area, however, are already well established and have access to potable water sources.

According to the DENR, protected areas are a key part of the national and local responses to climate change and other environmental challenges. But before it could be included in the National Integrated Protected Areas System, the DENR said Mt. Candalaga has to be identified first as a target for Protected Area Suitability Assessment.

PHILIPPINE NEWS AGENCY

[Turkiye First Lady Emine Erdogan](#)

By Lilybeth G. Ison

MANILA – Türkiye's First Lady Emine Erdogan has underscored the need for global solidarity to mitigate the impact of climate change crisis and other environmental issues.

Speaking at the First Environment Forum organized by Anadolu Agency in Istanbul, Erdogan said "climate change is a problem, which we can resolve if we work together."

She said that climate change is "a vital issue that directly affects 7.5 billion people and all living things. As the whole world, we can only overcome this impasse with global solidarity."

Erdogan also stressed the need to localize the narrative of climate change and the importance of media in addressing environmental concerns to help people better understand the issue.

"People only get news on global warming once a month. It's really sad that this is covered so little in the media as our future depends on understanding this issue," she noted.

"Media has a unique role and importance in the solution of environmental problems," the First Lady said, however, instead of just reporting the ill effects of what climate change has done to the environment, media should "avoid discourses which give impression that we are helpless against the issue."

"What we need to do is to convince everyone that they are a center of solution in reversing climate change," she added.

The one-day forum, attended by this reporter as one of the resource speakers, has its main theme "Reshaping the Narrative of Environmental and Climate Crises".

The forum was aimed at raising awareness of the climate crisis and environmental issues was held on Oct. 20 at Renaissance Polat Istanbul Hotel in Istanbul, Türkiye.

It also tackled issues such as the need to create a new media language on environmental and climate issues, international news agencies raising global awareness, the duties of traditional and new media outlets, and the pursuit of environmental awareness in new news areas.

[The Truth About How Climate Change Affects Hurricanes](#)

By Ross Pomeroy

In a world increasingly shaped by a changing climate, each and every hurricane – most recently Ian in Florida – is now a matter of debate. Was it augmented by climate change? Would it even have happened at all in the absence of global warming?

The simple fact is that as the world's climate changes, almost everything will be affected, but precisely teasing out how can be incredibly difficult. This is especially true for a single named hurricane in the Atlantic Ocean...

But more broadly, scientists have sussed out a few ways that climate change is altering hurricanes. Their nuanced findings are concerning, but don't necessarily prompt alarm just yet.

Hurricanes form in the presence of four main ingredients: warm ocean water, lots of moisture in the air, a pre-existing disturbance (like a cluster of thunderstorms), and low vertical wind shear, which, as NASA explains, "refers to the change in wind speed and/or direction as you travel upwards in the atmosphere".

As ocean waters warm and atmospheric and surface temperatures increase, one would assume that hurricanes will increase in frequency. To the contrary, most models actually suggest they will occur about as often as in the past or less. This prediction fits with what we've witnessed over the past century in the North Atlantic. Though global temperatures have steadily climbed close to 2 °F since 1900, the number of hurricanes making landfall in the U.S. has not risen in stride.

That seems like good news, but don't start burning barrels of oil in the hopes of preventing hurricanes. Climate change is still likely a net negative when it comes to hurricanes. The National Oceanic and Atmospheric Administration predicts that warmer waters and increased evaporation will slightly boost hurricane wind intensity and rainfall by 2100, by 4% and 10% respectively. Hurricanes also might intensify faster, giving coastal communities less time to prepare, result in deeper storm surges due to rising seas, and last longer after making landfall.

So while there will likely be fewer hurricanes in the Atlantic Ocean in a climate-changed world, the ones that strike may be more devastating.

REUTERS

[Climate inaction risks damaging Philippines growth - World Bank](#)

MANILA, Oct 25 (Reuters) - Extreme weather events and rising temperatures could see 13.6% of the Philippines' economic output lost by 2040, inflicting a heavy toll on the country's poorest if it does not address climate change, a World Bank report said on Tuesday.

The report warned that temperatures in the Philippines will continue to rise and rainfall could become more intense due to climate change, putting at risk the country's ability to meet its development goals.

"Without action, climate change will impose substantial economic and human costs, affecting the poorest households the most," said Ndiame Diop, World Bank country director for the Philippines, Malaysia, Thailand and Brunei at the launch of the report.

The Philippines, an archipelago of more than 7,600 islands, topped this year's World Risk Index that assesses which populations are most at risk to earthquakes, cyclones, floods, droughts and sea-level rise.

Capital-intensive industries and the agriculture sector were likely to suffer most due to economic damage brought about by intense and more frequent extreme weather events, the Washington-based lender said.

The World Bank said in its report many actions do not require investments, such as ensuring that new construction does not occur in areas at risk of floods, storm surges or rising sea levels.

Support for renewable energy, energy efficiency, sustainable transport, and for building smart cities, should be scaled up to mitigate the impact of climate change, the report said.

"Adaptation must be a priority for the Philippines," Diop said, adding these measures could reduce the economic losses from climate change by around two-thirds.

Emperor penguins now a threatened species due to climate change, U.S. says

By Clark Mindock

Oct 25 New York (Reuters) - Antarctica's emperor penguin is at risk of extinction due to rising global temperatures and sea ice loss, the U.S. government said Tuesday as it finalized protections for the animal under the U.S. Endangered Species Act.

The U.S. Fish and Wildlife Service said emperor penguins should be protected under the law since the birds build colonies and raise their young on the Antarctic ice threatened by climate change.

The wildlife agency said a thorough review of evidence, including satellite data from 40 years showed the penguins aren't currently in danger of extinction, but rising temperatures signal that is likely. The agency's review followed a 2011 petition by the environmental group Center for Biological Diversity to list the bird under the Endangered Species Act.

Climate change has caused colonies to experience breeding failures, according to the government. The Halley Bay colony in the Weddell Sea, the second-largest emperor penguin colony in the world, experienced several years of poor sea ice conditions, leading to the drowning of all newborn chicks beginning in 2016, the government said.

The endangered status will promote international cooperation for conservation strategies, increase funding for conservation programs and require federal agencies in the United States to act to reduce threats.

Tuesday's designation was described as a warning that emperor penguins need "urgent climate action" in order to survive by Shaye Wolf, the climate science director at the Center for Biological Diversity.

"The penguin's very existence depends on whether our government takes strong action now to cut climate-heating fossil fuels and prevent irreversible damage to life on Earth," Wolf said.

The 1973 Endangered Species Act is credited with bringing several animals back from the brink of extinction, including grizzly bears, bald eagles, gray whales and others. The law has frustrated some drilling and mining industries among others, which can be stopped from developing areas deemed necessary for species survival.

RFI (Radio France Internationale)

[Thunberg warns 'the house is on fire' as she releases climate change book](#)

Swedish climate activist Greta Thunberg attends a Fridays for Future protest in Stockholm, Sweden, on October 13, 2022.

Swedish environmental activist Greta Thunberg has accused politicians of "cheating" and "skirting" to "avoid their responsibilities" while the world faces an "unprecedented climate crisis".

In an interview with France Inter radio, the 19-year-old said people needed to understand that "the house is on fire", while also criticizing the media for not disseminating enough information.

Educating people and listening to scientists was the key to fully understanding the global scale of the climate emergency, Thunberg said while adding that society was "describing the symptoms of the crisis" without explaining its causes.

"It's like if the house burns down and you say, how am I going to turn off the oven? It is important to put out the oven, but it is necessary to understand above all that there is a fire in the house. That is our concern," Thunberg said.

Info wars

While people have plenty of information on global warming, they do not have enough knowledge, Thunberg added – despite "increasingly clear and unequivocal scientific data".

"I believe this climate crisis is also a crisis of the information which is not disseminated as it should be," the teenager said, adding the media needed to perform better.

Ongoing climate change, she said, was linked to humanity's actions and may even be changing much faster than we realise.

At this "particularly decisive" moment in human history," Thunberg is campaigning for an end to the extraction of fossil fuels at the current rate, and an end to fossil fuel subsidies.

"The people who have contributed the most to this crisis will be the least affected by the effects of this climate change, while those who have contributed the least will suffer more," Thunberg told France Inter.

She points the finger at the role of politicians, who "constantly cheat" and "avoid their responsibilities".

Her interview on French radio coincides with the international release of Thunberg's

book called The Climate Book, which among other things includes advice from climate activists on how to stop destroying the Earth.

THE PHILIPPINE STAR

Climate change economic damage may hit 7.6% of 2030 GDP

By: Louella Desiderio

MANILA, Philippines — Economic damage to the Philippines could reach up to 7.6 percent of gross domestic product by 2030 and by 13.6 percent of GDP by 2040 if no action is taken to address climate change, according to the World Bank.

Souleymane Coulibaly, program leader for Equitable Growth, Finance and Institutions in the World Bank, said during the launch of the multilateral lender's Philippines Country Climate and Development Report yesterday that they have estimated the average GDP loss due to climate change to be at least 3.2 percent by 2030 and at least 5.77 percent by 2040.

"GDP would be lower by that much if climate change is left unaddressed," said Ndiame Diop, World Bank country director for Brunei, Malaysia, the Philippines and Thailand.

The World Bank used historical typhoon information in coming up with the estimates. Citing the World Risk Index for this year, Diop said the Philippines ranks first among countries most affected by extreme weather events globally.

Based on the World Bank's report, he said climate change would continue and accelerate, with temperatures in the country seen to continue to increase by about one to two degrees Celsius by the end of the 21st century, rainfall patterns to change and intensify, and extreme events expected to become stronger and more frequent.

"Without action, climate change will impose substantial economic and human costs, affecting the poorest households the most," he said.

While climate change poses a threat, Coulibaly said adaptation actions could reduce the economic losses by around two-thirds.

He said faster declines in poverty and economic insecurity would also be seen with the implementation of climate adaptation measures.

Climate mitigation actions, meanwhile, would provide benefits, including lower electricity costs, reduced air pollution and increased agricultural productivity.

"Our simulations show the overall economic impact of the mitigation measures up to 2040 is likely to be small, but potentially positive, with around 0.5 percent increase in GDP and can generate about 80,000 jobs by 2040," he said.

As the country is already taking action on climate change, World Bank senior environmental economist Stefano Pagiola said what needs to be done is to improve implementation and scale up activities.

To avoid making the problem worse, he said the country should not continue to build in areas known to be at risk of flooding, storm surges or sea level rise.

He said there is also a need to improve the coordination of climate actions at all levels of government, enhance the capabilities of local government units (LGUs) to design and implement climate actions, and focus on effective implementation of existing plans and regulations.

“As investments will need to be made, undertaken by the private sector or by individual firm households, making sure that the incentive is right is crucial,” he said.

He stressed the importance of making sure there are no regulatory obstacles, and private sector actors have access to financing, technical assistance and a trained workforce.

In addition, he said the country must avoid one-size-fits-all approaches, and implement climate actions that address both extreme and slow onset events, as well as take poverty and vulnerability into consideration to help the poor and vulnerable manage the risks posed by climate change.

Socioeconomic Planning Secretary Arsenio Balisacan said it is necessary to integrate climate action in the Philippines’ development plans, with the country subject to adverse weather conditions.

“We suffer through excessive rainfall that endangers us to flash floods and landslides and causes damage to our sources of food, shelter, and livelihoods. With greater uncertainties being introduced to us by climate change, we can also expect more droughts and, consequently, more future water and food crises to affect the country,” he said.

He said the upcoming Philippine Development Plan for 2023 to 2028, which will serve as the country’s overall development blueprint for the medium term, will include priority actions such as carbon pricing and incentivizing LGUs to focus on more climate-friendly projects such as electric vehicles, sustainable tourism, biodiversity protection, and energy efficiency, to achieve a greener economy.

To effectively implement policies at the LGU level, Makati Mayor Abigail Binay said there needs to be a national policy, which can be done by revisiting Republic Act 10121 or the Disaster Law to include mitigation and resilience.

“The thing is, when you are an LGU, you have a discretion which programs you will prioritize unless there’s a national policy making it a requirement,” she said.

For her part, Metro Pacific Investments Corp. chief finance officer and chief sustainability officer June Cheryl Cabal-Revilla said there is a need to address constraints to private sector participation in climate action.

She said incentives and access to financing are important for the private sector.

Moreover, she said there should be “updated, clear, consistent regulations, which would consistently be applied whoever our leaders are.”

She also cited the need for capacity building on both national and LGUs.

WORLD ECONOMIC FORUM

[COP27: Why it matters and 5 key areas for action](#)

“A third of Pakistan flooded. Europe’s hottest summer in 500 years. The Philippines hammered. The whole of Cuba in blackout. And ... in the United States, Hurricane Ian has delivered a brutal reminder that no country and no economy is immune from the climate crisis.”

These are the words of UN Secretary-General António Guterres. He was speaking to journalists in New York about the importance of the upcoming COP27 climate summit. It comes as the most recent scientific evidence shows that the planet’s warming is accelerating: It’s already looking almost certain that 2022 will rank among the 10 warmest years on record, according to the US National Oceanic and Atmospheric Administration.

This year’s climate summit will be a key milestone for multistakeholder actions and partnerships across the key five issues of nature, food, water, industry decarbonization, and climate adaptation.

What are COP summits?

The Conference of the Parties (COP) is the group of nations that have signed the UN Framework Convention on Climate Change (UNFCCC), which was put together in 1992. It commits them to act together to stabilize greenhouse gas concentrations “at a level that would prevent dangerous anthropogenic (human-induced) interference with the climate system”. Since then the parties, or nations, have met almost annually.

The most recent one, COP26, was held in the Scottish city of Glasgow in November 2021. It brought together 120 world leaders and representatives from almost 200 countries. It culminated in the Glasgow Climate Pact, which reaffirmed the 2015 Paris Agreement goal of “limiting the increase in the global average temperature to well below 2°C above pre-industrial levels and pursuing efforts to limit it to 1.5°C”.

Other commitments included phasing down coal-fired power generation – the first time this has been explicitly included in UN climate talk decisions. There were also agreements to reduce methane emissions, reverse deforestation and land degradation, and pledge more finance to help developing countries cope with climate change.

At the conclusion of the summit, Alok Sharma, UK President of COP26 said: “We can now say with credibility that we have kept 1.5°C alive. But, its pulse is weak and it will only survive if we keep our promises and translate commitments into rapid action.”

COP27 goals

COP27 will be held in the Egyptian coastal city of Sharm El-Sheikh on 6-18 November.

Every year, the different country from a different world region takes up the COP Presidency, to convene world leaders and define priorities. As an 'All of Africa' COP, the Egyptian COP27 Presidency has defined the summit's four key goals as:

Mitigation: All parties, especially those in a position to “lead by example”, are urged to take “bold and immediate actions” and to reduce emissions to limit global warming well below 2°C.

Adaptation: Ensure that COP27 makes the “crucially needed progress” towards enhancing climate change resilience and assisting the world's most vulnerable communities.

Finance: Make significant progress on climate finance, including the delivery of the promised \$100 billion per year to assist developing countries.

Collaboration: As the UN negotiations are consensus-based, reaching agreement will require “inclusive and active participation from all stakeholders”.

“We trust the world will come together, yet again, to reaffirm its commitment to the global climate agenda despite the difficulties and uncertainties of our time,” says Egyptian President Abdel Fattah El-Sisi. “I am positive that all parties and stakeholders will be coming to Sharm El-Sheikh with a stronger will and a higher ambition on mitigation, adaptation and climate finance, demonstrating actual success stories on implementing commitments and fulfilling pledges.”

UN Climate Change Chief Simon Stiell has reinforced the message that COP27 is a moment of truth for the international community. “In the last three decades we've put off the tough choices we need to make. Yes, we've made some headway. But fighting an exponential emergency with incremental progress is like fighting a wildfire with a garden hose.

“We've been unwilling to bear the full cost. We've been unwilling to accept what 'systemic transformation' really means. We look to the next country, the next business, the next person to do what it takes. But that's not what it takes. We all have to do our fair share. That's what the Paris Agreement is really about.”

5 key areas to watch at COP27

Nature

There is no way to keep 1.5 alive without stopping and reversing deforestation, transforming our food and land use systems, and protecting ocean ecosystems. Nature is declining globally at rates unprecedented in human history. This is not only bad for animals and plants, but also erodes the very foundation of our economies, livelihoods, health, and food security worldwide.

The Intergovernmental Panel on Climate Change (IPCCC) estimates that the land use sector contributes to around a quarter of all global greenhouse gas emissions. At the

same time, our natural ecosystems also has massive untapped potential as a carbon sink: to store atmospheric CO₂ as carbon in trees and soil on land, and in mangroves, tidal marshes, and seagrasses in the ocean.

COP26 saw unprecedented multi-stakeholder partnerships taking shape with the aim of protecting and restoring nature. Facilitated by the Tropical Forest Alliance, 12 of the world's largest agri-companies committed to an ambitious roadmap to halt commodity-related deforestation in line with a 1.5°C pathway. It's hoped that examples of implementation will become apparent at COP27. The Nature Pavilion at COP27 will be an important hub for these multistakeholder partnerships.

Food

The global food, land and ocean use systems represents over 12% of global GDP today and over 40% of all jobs. The food crisis, exacerbated by the war in Ukraine, stretched supply chains, and energy prices, means that agri-commodity prices have skyrocketed. This is particularly affecting: as of 2021, over 820 million people are suffering from hunger.

Climate change and our global food system are linked through cause and effect: agri-food systems alone are responsible for up to a third of GHG emissions, and climate change will continue to have drastic impacts for on food productivity, with IPCC estimating that land productivity already decreased by 21% because of climate change.

Achieving climate-resilient food systems that can address the world's growing needs requires collaboration across governments, businesses and smallholders. At COP27, there will be a specific focus on how we scale the solutions required to meet our growing food demand in a climate-resilient way, which means commercializing innovative technological solutions and promoting agroecological practices which are often more climate-resilient than industrial farming methods. The Food Systems Pavilion will be front and center for strengthening these multistakeholder partnerships.

Water

Water-related events such as floods and droughts are becoming frequent and more acute due to climate change. The IPCC reports that 3 billion people could face physical water scarcity with 2C of global temperature rise, which will effect Africa and other climate-vulnerable regions acutely. In addition, water security is a key priority of the Egyptian COP presidency. It is therefore essential that COP27 will see strengthened collaboration between governments, businesses, innovators and other key actors.

Urgent water solutions are key to achieving a sustainable and resilient net-zero future. Following COP27, in March 2023, world leaders will convene for the UN 2023 Water Conference to discuss the interlinkages between water and development, climate, and health.

Industry decarbonization

How lofty commitments made in Glasgow are implemented in a just and equitable way in emerging economies will be a key focus of talks in Sharm el-Sheikh. With the world experiencing an unprecedented wave of urbanization across the global East and South, the materials required to achieve low-carbon, climate-resilient cities will be a key part of the solution to unlocking decarbonization.

Concrete, steel, aluminium, and chemicals—as well as the ships, planes, and trucks that move them—are currently responsible for 30% of greenhouse gas emissions, and that is projected to grow. The key to transition these global sectors is to drive down the prices of clean methods and technologies, compared to the carbon intensive conventional techniques.

Strengthened partnerships between governments, companies, investors, and innovators is crucial. With over 55 of the world's largest companies, representing a market cap of \$8.5 trillion, and ten governments all taking action to scaling transformational clean technology, the First Movers Coalition is a leading global public-private partnership to scale new clean technologies to decarbonize long-range transport and materials sectors.

Climate adaptation

The disastrous impacts of climate change are becoming more frequent and acute. The most recent IPCC Report found that almost 3.3 billion people now live in highly vulnerable climate contexts, and it is estimated that 10 million people are now displaced from the harrowing floods in Pakistan last month. The most vulnerable communities, who are least responsible for climate change, and least well-resourced to respond to climate impacts, will continue to be on the front line.

Confronting these challenges requires a concerted global response, including increased public and blended finance, radial new multistakeholder partnerships, and a doubling down on innovative solutions to adapt to climate impacts. There is a clear business case for climate adaptation: a 2019 report by the Global Commission on Adaptation demonstrated that investing \$1.8 trillion globally in climate adaptation measures such as early warning systems, climate-resilient infrastructure, and nature-based solutions, from 2020 to 2030 could generate \$7.1 trillion in total net benefits.

At COP27, we can expect to see climate adaptation at the centre of talks. In the negotiating rooms, developing countries and small-island states will continue to stress how many countries lack the resources to respond to climate impacts, and issue which many small-island nations have been re-iterating for decades. We will also see strengthened efforts to build partnerships between governments, businesses, investors, and cities and regions to deliver urgent action on climate adaptation. The centre of gravity for multistakeholder action on building resilience to the impact of climate change is the Resilience Hub.

Global concern about climate change

More than half of adults on the planet say climate change has already had a severe impact on their part of the world, and a third fear it may force them from their homes, according to a new global survey commissioned by the World Economic Forum. Seven in ten expect severe impacts for their countries within the next decade.

The World Economic Forum's Global Risks Report 2022 shows that the health of the planet is also dominating the concerns of global experts and leaders in the field. Its surveys found that climate action failure, extreme weather and biodiversity loss are seen as the three most severe risks over the next decade.

However, many are hoping that words will transform into meaningful action thanks to COP27. António Guterres says COP27 will be the "number one litmus test" of how seriously governments are taking the increasing damage climate change is doing to the world's most vulnerable countries.

"The world can't wait," he adds. "We are in a life-or-death struggle for our own safety today and our own survival tomorrow."

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