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11 NOVEMBER 2024 [08:00 am]

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BUSINESS WORLD

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By: Kyle Aristophere T. Atienza

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GMA NEWS

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PHILIPPINE DAILY INQUIRER

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PHILIPPINE NEW AGENCY

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By: By Connie Calipay

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Information and Knowledge Management Division

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Greenpeace asks SEC to enforce climate disclosures

By: Kyle Aristophere T. Atienza

Greenpeace Philippines on Monday urged the country's corporate regulator to enforce stronger climate accountability on companies, after the soon-to-be host of the world's Loss and Damage Fund was hit by strong storms killed at least 150 people.

In a statement, the environmental group said guidelines on sustainability reporting and climate disclosures operate under a "comply or explain" approach, limiting accountability in terms of corporate greenhouse gas emissions.

"If a company does not comply with the guidelines or fails to meet disclosure requirements, they can provide an explanation "for items where they still have no available data," it said.

On Tuesday, community representatives including farmers and fisherfolk from a central Philippine province that was hit by Super Typhoon Haiyan (Yolanda) in 2013 hand-delivered a letter to the Securities and Exchange Commission asking it to enforce sustainability reporting and climate-related financial disclosures for publicly listed companies.

The lack of comprehensive transparency "undermines the principle of disclosure, which is an essential component of holding companies accountable if their operations or activities contribute to the worsening of the climate crisis," they said in a letter to SEC Chairman Emilio B. Aquino.

In an email, Ryan Jay Roset, senior legal fellow at the Legal Rights and Natural Resources Center, which provides legal support to victims of Haiyan in Eastern Samar, said the SEC is "mandated to establish a socially conscious free market, and as such should ensure businesses are accountable not only to their shareholders but to the broader public as well."

"In the context of the climate crisis, this duty includes ensuring that corporations, most especially those in environmentally critical or carbon intensive industries such as energy, oil, gas, and mining, comply with stringent requirements on climate-related financial disclosures," he added.

Greenpeace campaigner Virginia Benosa-Llorin, who accompanied the typhoon victims to SEC office, said the government "must concretize the responsibility of businesses in the context of the climate crisis."

[More sustainable transport urged as Asia-Pacific faces climate pressures](#)

By: Aubrey Rose A. Inosante

Asia-Pacific economies experiencing unprecedented growth must turn to sustainable transport in the face of climate pressures, according to the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP).

“Asia and the Pacific has experienced unprecedented motorization growth dominated by road transport demand and road infrastructure development, which are contributing to jobs and economic opportunities and increased regional connectivity,” Under-Secretary-General of the United Nations Armida Salsiah Alisjahbana said in a study released on Nov. 4.

“Yet, this has also increased energy use, emissions, and road safety concerns at the same time,” Ms. Alisjahbana, who also serves as executive secretary of the ESCAP added.

In the Philippines, road length grew 6.01% between 2010 and 2020, ESCAP said.

Across the region, it said vehicle registration has increased by 64% over the past decade, with passenger road transport nearly three times the size of rail.

It noted that road and rail freight transport are growing rapidly.

It said growth has been accompanied by a 30% rise in carbon dioxide emissions between 2010 and 2011.

GMA NEWS

Leaders from key countries to skip COP29 climate summit

World leaders from major economies including the United States, the European Union and Brazil are planning to skip this year's United Nations climate change summit, known as COP29, in Baku, Azerbaijan.

European Commission President Ursula von der Leyen will not attend the COP29 climate summit because of political developments in Brussels, a Commission spokesperson told Reuters on Tuesday.

There, EU lawmakers are vetting the members of her new European Commission, who will lead EU policymaking for the next five years.

"The Commission is in a transition phase and the president will therefore focus on her institutional duties," the spokesperson said.

U.S. President Joe Biden will also not travel to the event, a Biden administration source told Reuters. COP29 begins on Nov. 11, a few days after the U.S. presidential election.

Brazilian President Luiz Inacio Lula da Silva already cancelled his trip to COP29 following a head injury last month.

Some, but not all, world leaders attend U.N. climate summits. At past COP gatherings, they have used their speeches to announce new CO2-cutting policies and funding, or redouble their commitment to global efforts to curb climate change.

The U.S. election is looming over this year's U.N. climate talks, where nearly 200 countries will try to agree a huge increase in global funding to meet CO2-cutting goals.

Climate diplomats say a win by Republican candidate Donald Trump - who pulled the U.S. out of the Paris climate agreement during his first presidency -

could make it harder for COP29 to yield a deal for a large increase in climate funding.

Li Shuo, a climate diplomacy expert at the Asia Society Policy Institute, said what countries bring to COP29 in terms of their actions to mobilise more finance would ultimately matter more than which heads of state showed up.

"What matters most is leadership. Leaders should always be at the COP. But more important than their presence is the real commitments countries bring to the table," he said.

China, Japan, Australia and Mexico are also absent from the U.N.'s latest agenda for leaders' speeches at COP29.

The EU will be represented at the summit by European Council President Charles Michel and the bloc's climate policy chief, Wopke Hoekstra.

COP29 overlaps with the Group of 20 summit in Brazil on Nov. 18-19, where leaders will also discuss efforts to finance the climate transition.

GREENPEACE

[Yolanda survivors to SEC: Strengthen corporate climate accountability](#)

A day after the day of national mourning for the victims of Severe Tropical Storm Kristine, survivors of Super Typhoon Yolanda—the most powerful storm to make landfall in the Philippines eleven years ago—urged the government to enforce stronger climate accountability policies for corporations.

Community representatives including farmers, fisherfolk, housewives, youth, senior citizens, and other residents of the Municipality of Salcedo in Eastern Samar hand-delivered a letter to the main offices of the Securities and Exchange commission compelling the regulatory body to implement mandatory Sustainability Reporting and Climate Related Financial Disclosures for publicly listed companies.

“Even after 11 years, the people of Salcedo have not fully recovered from Super Typhoon Yolanda. Many are still displaced, could not return back to their homes, many are still buried in debt. They are paying, but none of this was their fault,” said Virginia Benosa-Llorin, Greenpeace Campaigner, who accompanied the delegation of community members to Makati.

“To this day many communities across the country are suffering because of extreme weather. It has only been days since Severe Tropical Storm Kristine and Super Typhoon Leon wrought destruction in 17 provinces and killed hundreds,” she said. “The government must concretize the responsibility of businesses in the context of the climate crisis. They must discourage corporate contributions to climate change and set up mechanisms to compensate affected communities, who face yearly death and destruction from worsening storms, floods, and other climate impacts. Making sustainability reporting guidelines mandatory is a crucial step towards this.”

Current guidelines on sustainability reporting and climate disclosures operate under a “comply or explain” approach, which limits accountability regarding corporate greenhouse gas emissions. If a company does not comply with the guidelines or fails to meet disclosure requirements, they can provide an explanation “for items where they still have no available data on.”

This lack of comprehensive transparency, the residents argue, undermines the principle of disclosure, which is an essential component of holding companies accountable if their operations or activities contribute to the worsening of the climate crisis.[1]

“The SEC is mandated to establish a socially conscious free market, and as such should ensure businesses are accountable not only to their shareholders but to the broader

public as well,” explained Atty. Ryan Roset, Senior Legal Fellow of the Legal Rights and Natural Resources Center (LRC), which is providing legal support for Salcedo residents. “In the context of the climate crisis, this duty includes ensuring that corporations, most especially those in environmentally critical or carbon intensive industries such as energy, oil, gas, and mining, comply with stringent requirements on climate related financial disclosures.”

The letter, addressed to Chairperson Emilio Benito Aquino, raised urgent concern of the Salcedo residents over the impacts of climate change on their livelihoods and communities. Their province, frequently ravaged by some of the strongest typhoons in the world, is no stranger to devastation, particularly following the catastrophic Yolanda, which claimed 29 lives and injured over 846 people in the municipality of Salcedo alone.

According to Lorena Ivy Oganía, a member of the Salcedo community who joined the delegation to Makati, the action is their way of fighting for future generations:

“Bilang isang magulang nakikilahok po ako sa kampanyang ito dahil hangad ko na matigil na ang patuloy na paglala ng klima at ng hindi na danasin ng aking anak ang problema ng climate change,” she said. “Gusto ko rin na mapanagot ang mga korporasyon sa kanilang kontribusyon sa climate crisis. Lumalaban po ako sa sistema hindi para sa sarili ko kundi para sa aking anak at sa mga susunod na henerasyon.”

[“As a parent, I am participating in this campaign because I want the ongoing deterioration of the climate to stop, and for my child to no longer experience the problems caused by climate change. I also want to hold corporations accountable for their contributions to the climate crisis. I am fighting against the system not for myself, but for my child and for future generations.”]

In commemoration of the 11 years since Yolanda destroyed their community, the Salcedo delegation brought with them 11 objects of memory—cherished items that have been spoiled or destroyed in the deluge. Among the items were fragments from furniture, a ruined fishing net, a damaged crucifix as well as tearings from a mosquito net and comforter which were used by a then-pregnant Lorena as makeshift shelter at the height of the storm.

Eastern Samar, located along the Pacific typhoon path, is just one of the provinces most severely impacted by the super typhoon. Yolanda made landfall on November 8, 2013, and claimed an estimated 10,000 lives and left roughly 11 million people affected, highlighting the extreme vulnerability of the Philippines. It also made a global impact by changing how institutions view the climate crisis and was crucial to the establishment of loss and damage as a pillar of climate action.

PHILIPPINE DAILY INQUIRER

Improving disaster response

Severe Tropical Storm “Kristine” (international name: Trami) did not even rise to the level of a typhoon based on its maximum wind speed, but it unleashed torrential rains that left a wide trail of devastation across Luzon and Visayas provinces, making it the deadliest and most destructive cyclone to hit the country so far this year.

It slammed into the Philippines last Oct. 24 and dumped twice as much rain in the Bicol Region alone than 2009’s Tropical Storm “Ondoy” (Ketsana), causing massive and unprecedented flooding in many towns and cities, displacing over 100,000 families.

By the time that “Kristine” left, at least 150 people had been killed by the massive flooding and landslides. Damage to agriculture and infrastructure, meanwhile, has reached over P11 billion, taking a heavy toll on rice production, roads and bridges, schools and flood control facilities. Damage to agriculture alone has surged to P6.2 billion, according to the Department of Agriculture.

With seas becoming warmer because of climate change thus supercharging storms, it is a given that these extreme weather events will become even more frequent and severe, and will hit the Philippines particularly hard.

This stark reality prompted President Marcos to promise to improve disaster risk reduction efforts, a welcome move that Filipinos would want his administration to fulfill.

Low levels of prevention

In a vlog posted last week in the wake of “Kristine” and Supertyphoon “Leon” (Kong-Rey) that battered Batanes, Mr. Marcos underscored the need to improve planning of infrastructure projects to minimize the impact of these storms on communities.

Mr. Marcos admitted that these disasters are now very much a part of Filipinos’ lives, thus the overwhelming need to shore up the country’s ability to face them.

“In the New Philippines, we will further improve our response to the challenge of climate change,” he added.

The Philippines, after all, registered the highest risk to natural disasters for the third straight year in the 2024 edition of the World Risk Report, which covers 193 countries ranked according to levels of exposure, vulnerability, and ability to cope with crises. Exacerbating the Philippines’ risk are the low levels of prevention and preparedness that make the country’s “vulnerability the highest.”

It’s position in the typhoon belt means that it braces for about 20 storms and typhoons every year. And also because it is in the Pacific Ring of Fire, it is likewise regularly hit by earthquakes and volcanic eruptions.

The Philippines already knows full well how devastating these typhoons can get with the memory of Supertyphoon “Yolanda” (Haiyan) still fresh in the minds of those affected by it some 12 years since it barreled through central Philippines, leaving some 7,000 dead and billions in damage to property.

Flood control projects

Responding to climate change means preparing the country long before the disasters strike and upgrading everything from the building code to the infrastructure design to take into account the fact that natural disasters will come in more frequently and will be more severe.

These will necessarily include the flood control projects that the President boasted about during his last State of the Nation Address but which have raised questions in the wake of severe floods recently.

The Department of Environment and Natural Resources has completed the National Adaptation Plan (NAP), among others, as part of an “integrated approach towards crafting new evidence-informed plans on mitigation and adaptation” for disasters. The NAP supports the National Economic and Development Authority’s Philippine Development Plan 2023-2028 framework to accelerate climate action and strengthen resilience.

“Mitigation, adaptation, and disaster risk reduction are critical elements in our race to resilience. These tasks must be informed by science and they are for the whole-of-society and not just the whole-of-government,” Environment Secretary Maria Antonia Yulo-Loyzaga had said during a dialog with the private sector.

Ray of hope

A ray of hope is provided by the priorities set by the Marcos administration in the 2025 budget that includes the implementation of the NAP, among other programs, to strengthen the ability of the country to face these natural disasters.

With the budget deliberations coming to a close, the hope is that Mr. Marcos’ resolve will be backed by budgetary support that will then be matched with a culture of mitigation and adaption by the national and local government machinery.

This culture should should be embraced by the citizens themselves with local governments implementing mitigation measures before the typhoons strike and then working for more long-term solutions.

These should include making calamity-resilient infrastructure projects and common sense solutions such as clearing waterways and planting more trees to protect structures from storm surge and high winds.

Climate adaptation must be our new way of life. Otherwise, Filipinos will just have to prepare themselves for more days of mourning.

LGUs urged to use DENR-MGB geohazard map to mitigate disasters

By: Dale Arasa

Environment Secretary Maria Antonia Yulo Loyzaga calls on local government units to use the DENR-MGB's geohazard map to reduce disaster risk.

Loyzaga emphasized the importance of using the list of flood- and landslide-prone areas during pre-emptive and forced evacuation.

“Sana ay gamitin ito ng mga local officials natin dito sa pag-decision ng pre-emptive evacuation at kung saan dapat siguro maging mas ligtas ang mga kabarangay natin dito sa local government (I hope our local officials will use the map in making decisions on pre-emptive evacuation and where our people would be safer in the local government.)”

The Department of Environment and Natural Resources Secretary stated the MGB's geohazard map receives regular updates.

The Philippine News Agency says it comes from recent Philippine Atmospheric, Geophysical, and Astronomical Services Administration (PAGASA) data.

Loyzaga stated the DENR submitted the data to the Office of Civil Defense (OCD) for LGU distribution.

PHILIPPINE NEW AGENCY

Lawmaker bats for stepped-up disaster, climate mitigation efforts

By: By Connie Calipay

Ako Bicol (AKB) Party-list Rep. Raul Angelo Bongalon on Tuesday highlighted the need for broader disaster preparedness and climate change mitigation efforts to safeguard the public in the face of increasingly severe weather events.

In his privilege speech, Bongalon asked his colleagues in the House of Representatives to consider the pending bills filed by the AKB that would supplement and strengthen the existing policies or processes on early warning systems and resilient community planning, among others.

"The onslaught of Severe Tropical Storm Kristine is a stark reminder that we must continue to push for stronger, more comprehensive disaster preparedness programs and more sustainable infrastructure that can withstand the increasing frequency and intensity of natural disasters," he said.

Among the bills filed by AKB were House Bill 08350: An Act Amending Certain Provisions of Republic Act No. 10121 to Strengthen the Philippine Disaster Risk Reduction and Management System; House Bill 08463: An Act Providing for the Establishment and Construction of Disaster Food Banks and Stockpiles in Every Province and Highly Urbanized City in the Philippines, and Appropriating Funds Therefor; and House Bill 10422: An Act Strengthening the Philippine Disaster Risk Reduction and Management System by Amending Republic Act No. 10121, also known as the Philippine Disaster Risk Reduction and Management Act of 2010.

"House Bill No. 08350 seeks to strengthen our country's disaster response by refining the organizational structure of the National Disaster Risk Reduction and Management Council (NDRRMC) system, making it more resilient and capable of immediate action. During Severe Tropical Storm Kristine, many regions were cut off from food and essential supplies due to blocked roads. By implementing House Bill No. 08463, we ensure a strategic reserve of food and necessities is always available to the most vulnerable communities," Bongalon said.

He said that House Bill 10422 introduces improvements to the existing Disaster Risk Reduction and Management System, enhancing its ability to anticipate, respond to, and mitigate the effects of severe weather disturbances.

"Severe Tropical Storm Kristine, which caused unprecedented violent weather conditions over the Bicol Region, has exposed critical gaps in disaster preparedness and response systems," he said.

Bongalon also reminded his fellow representatives that their work was far from over.

"There are still thousands of families who need long-term solutions – sustainable rehabilitation, reconstruction of schools, and support for our farmers and fishermen whose livelihoods have been severely affected. These people are the backbone of our economy, and they must not be left behind in the recovery process," he said.

Bongalon also thanked President Ferdinand R. Marcos Jr. and Speaker Martin Romualdez for their swift and compassionate response in the wake of Kristine.

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