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Headline: Businesses urged to step up green initiatives

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THE head of the Climate Change Commission (CCC) has exhorted private businesses to take the lead in promoting innovative climate strategies, given their critical role in the green energy revolution.

At The Manila Times' "Going Green: Great for Business and Community" forum on Wednesday, CCC Secretary Emmanuel de Guzman highlighted the need for countries to renew their commitment in the greatest challenge of the generation — climate change.

"This is a global transformation process that is already under-weighed, and we cannot afford to be left behind. The private sector as the engine of the country's economic growth plays a critical role in this green energy revolution. I count on all of you to take climate ambitions to new heights today and pave the way for more leadership and innovative climate actions," de Guzman said.

He said the world has long held the misconception that when companies and institutions help the environment, they hurt their business.

"In the past, we have been hindered by the mistaken assumption that climate actions are inevitably costly to those that pursue them. Such thinking only empowers those who stand to benefit from delay and inaction by propounding the notion that climate action conflicts with critical economic development and public welfare priorities," the official said.

Recently, however, a new common wisdom has emerged that promises the ultimate reconciliation of environmental and economic concerns, he said.

"We now know that reality is very much different. What is good for the planet is good for the business. The years of technological and policy innovation have created the completely new playing field for investments. Far from slowing down the advance of growth, development and social welfare, climate action can produce socially beneficial outcomes," de Guzman said.

He noted that climate solutions are now often cheaper and provide bigger economic returns than higher carbon alternatives.

"We may call them climate actions, but they are really just smart policies and sound investments with climate benefits as an added clause. Because of this, more and more companies and institutions are responding to the global imperative and consumer demand to go green. They recognize that integrating sustainability and green practices to their operations is crucial in ensuring the profitability of their businesses," he said.

He sees the trend continuing across all sectors and industries — from infrastructure, food supply, supply chains, urban services and logistics to the energy sector.

De Guzman said the CCC was optimistic that the country's first Nationally Determined Contributions (NDC) under the Paris Agreement will soon be developed through a whole of government and society approach.

Through the NDC, the country invests in strategies in pursuit of climate resilience and low carbon development. It also defines which transformational measures are conditional or contingent in the climate finance support of developed countries, he added.

"The sooner we submit our NDC, the sooner we can unlock new sources of climate finance that could meaningfully reduce power costs in the country and end our reliance on imported fossil fuels," de Guzman said.

He cautioned that "these policies, frameworks, and regulations will not be successful without the support and cooperation of the private sector."

"We in the government cannot simply do it alone," de Guzman said.