

Headline: PH airs plea to fight climate change

Byline: Philippine Daily Inquirer

Published Date: 12:44 AM October 18, 2016

Section: business

Word Count: 1889

Content:

The Philippines has urged governments to help raise an estimated \$100 billion to fight climate change.

"We need to put in more effort in getting the rest of the world involved in shaping the road map toward assisting us with the \$100 billion in additional financing flows we direly need by 2020," Finance Secretary Carlos G. Dominguez III said in a speech at the Vulnerable 20 (V20) High-Level Ministerial Meeting in Washington, DC early this month.

"We are asking for a clear road map toward the mobilization of \$100 billion in additional financing flows to help the most vulnerable countries protect themselves from the ill effects of global warming," added Dominguez, who as current Philippine finance chief was the outgoing chairperson of V20.

The V20 now groups 43 countries deemed most vulnerable to climate change, from 20 initially, hence the name "Vulnerable 20."

For Dominguez, "global warming has started to take its toll on vulnerable countries, and for V20 members, an effective international response has become a matter of survival."

Dominguez noted that the adverse effects of global warning include desertification, droughts and rising sea levels.

In the case of the Philippines, Dominguez said the country had invested \$20 million in a "people's survival fund" in order to "help build the country's resilience in fighting climate change."

"Our plans to build resilience and develop while protecting the climate and our people are also among the most ambitious of any country in the world—this despite the tremendous limits of our capacities. International cooperation will therefore provide our domestic economies with vital support and confidence we need to excel in fighting climate change," Dominguez said. —Ben O. de Vera

Subscribe to our daily newsletter

By providing an email address. I agree to the Terms of Use and acknowledge that I have read the Privacy Policy.