

Keyword: climate-change

Headline: Calamities slowed Philippine economy—official

Byline: Kristine L. Alave

Published Date: 09:47 PM January 31, 2012

Section: business

Word Count: 372

Content:

MANILA, Philippines—Extreme weather and natural calamities like tropical storm “Ondoy” and typhoon “Pedring” cut down the country’s economic growth in the past years, according to the vice chair of the Climate Change Commission (CCC).

The Philippines need to adapt to the vagaries of severe weather events so as to blunt their impact on the economy and development, said CCC head Mary Ann Lucille Sering.

“There is a need to address the vulnerability of natural resources to climate change impact to ensure sustainable economic growth. Total Economic Valuation and Natural Resource Accounting should be pursued as part of the country’s adaptation strategy,” Sering said at a recent Green Economy High-Level Preparatory Workshop.

“We lost an average of 2 percent of our GDP due to damage caused by extreme events (‘Ondoy,’ ‘Pepeng,’ ‘Sendong’) during the last three years. Economic damage due to disasters has increased 18-fold since 1970,” she said.

Sering’s remarks were made amid the government report that the economy grew feebly in 2011.

According to the National Statistical Coordination Board, the gross domestic product (GDP) grew 3.7 percent last year, missing the government’s official 12-month target of 4.5 to 5.5 percent.

Sering said private and public sectors should implement mitigation actions such as prioritizing energy efficiency, installing renewable energy technologies, and pushing for low-emission development strategies.

There is also the need to enhance local capacities and technologies that are not only environment-friendly but can also help save on operations cost, which in turn creates green jobs.

The biggest storms in the past three years proved to be disastrous to the country’s economy. Government estimates said damage from Ondoy, which drowned most of Metro Manila in September 2009, hit P11 billion.

The 2009 typhoon season also led to big losses in the agricultural sector.

In 2011, typhoons “Quiel” and “Pedring” ravaged Central and Northern Luzon, where most of the vegetables and rice for Metro Manila come from.

According to the agriculture department, 1.1 million metric tons of rice was damaged in the second half of the year. About 85 percent of that was lost during Pedring alone.

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.