

Headline: (Climate) change is coming?

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Last Friday, the Shareholders' Association of the Philippines (SharePHIL) held its third annual summit. The theme of the summit was "Inter-Generational Evolution of Corporate Values" and the keynote speakers were Oscar M. Lopez (known as OML in business circles) and Federico R. Lopez (FRL or Piki) of the Lopez group of companies.

The father-and-son tandem talked about the Lopez group's core values: pioneering entrepreneurial spirit, business excellence, unity, nationalism, social justice, integrity, employee welfare and wellness.

Piki recalled how the group formulated its corporate values. His father, OML, gathered the group seven years ago to identify the key values it treasured the most. According to Piki, "[it] wasn't a mere wordsmithing exercise but one that involved looking back, introspection, deliberation, and lots of thought about the values that brought us here and whether any of them had a place in our future."

But in the course of his discussion on the social justice component of the group's corporate values, Piki mentioned the following alarming data that caught the attention of the audience:

Relating the data to the Lopez group's corporate values, Piki said: "If there's any single issue in the world today that embodies all our seven values, it is the threat of climate change, adapting to it, and changing how we power our lives and economies fast enough so we don't leave a dangerous and catastrophic planet to our children and grandchildren."

"Dealing with it correctly as well as profitably will require every 'heart, nerve, and sinew' in the organization coming together to overcome something that today seems inescapable," he added.

These are not empty words. The young Lopez, who took over from his father as the chairman of the Energy Development Company (EDC) in 2010, said the geothermal energy arm of the Lopez group "made public our group's stance that we would no longer consider building, developing, or investing in coal-fired power plants despite the fact that every other business group and bank in the country is doing so, like there's some kind of gold rush. We're making it our mission to help the country navigate the challenging transition toward a cleaner decarbonized future. I have no doubt it can be done. The feasibility to do this is already here, it's simply our mindsets and our conversations that need to change."

President-elect Rodrigo Duterte's choice for the secretary of the Department of Natural Resources and Environment, Gina Lopez, was quoted for her support for renewable source of energy. Gina, Piki's cousin, has since accepted the offer.

The big question is: Will the Duterte administration go beyond words and take concrete measures that will speed up the development and use of clean energy for the country?

After all, the Congress has enacted as early as 2008 the Renewable Energy Act "to effectively prevent or reduce harmful emissions and thereby balance the goals of economic growth and development with the protection of health and the environment."

Surely, pro-environment advocates are keeping their fingers crossed that “change is coming,” environment-wise.

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