

implementation of local disaster risk reduction strategies. In the Western Visayas region alone, a significant increase of 74.9% has been observed on the proportion of the total number of evacuated and relocated persons per 100,000 due to disasters.”

Housing, which is one of the areas with the most vulnerability to climate change threats, is also being addressed by the government.

The National Home Mortgage and Finance Corporation, one of the key shelter agencies of the government’s Department of Human Settlements and Urban Development, have introduced Balai Berde, a housing loan receivables purchase program that promotes and incentivizes sustainable housing development for Filipinos.

Essentially, Balai Berde is a liquidity facility for any public or private lenders who construct, retrofit and finance any green certified residential buildings and housing units.

These housing portfolios must comply with building and environmental laws, regulations, and mandatory standards, with designs that meet regional, national, or internationally-recognized certifications.

However, as this is a concern for the entire country, not just for the government, President Ferdinand R. Marcos Jr. urged the collaboration and cooperation of the private sector.

“For the welfare of our people, it is incumbent upon us to lessen our vulnerability. Studies show that many areas in the Philippines are already at high risk from

the rise in sea levels brought about by the increase in global temperature. We must adapt to this phenomenon with disaster-proof urban planning,” he had said during his first State of the Nation Address last year.

“Companies who exploit our natural resources must follow the law. We all have the responsibility to preserve the Earth, for we are but custodians, and we will pass this treasure on to future generations. There is no question that the preservation of the environment is preservation of life. If we cannot mitigate climate change, all our plans for the economy will be for naught,” he said.

Meanwhile, as among the country’s biggest companies in one of the biggest sectors affecting climate change, Pilipinas Shell Corp., pledged to help move the country towards a cleaner, more sustainable energy system.

Serge C. Bernal, Jr., Vice-President for Corporate Relations at Pilipinas Shell, said in a previous interview with BusinessWorld that tackling climate change is an urgent global mission and requires a fundamental transformation of its energy systems.

“Transitioning away from fossil fuels takes time as majority of the key industries still require it. However, by providing, investing in, and scaling up our low-carbon energy solutions for our customers, stakeholders and partners, through our Powering Progress strategy, we can reduce emissions as we produce more and cleaner energy solutions for a more sustainable tomorrow,” he had said. 

