



8 March 2017

**STATEMENT OF THE MAKATI BUSINESS CLUB
HEARING OF THE SENATE SUB-COMMITTEE ON THE PARIS AGREEMENT**

Madame Chair, Honorable members of the Senate, our friends and partners in government and the business sector, Good afternoon.

The Makati Business Club would like to thank the Senate Sub-Committee on the Paris Agreement, chaired by Senator Loren Legarda, for inviting us to share with you our thoughts and recommendations relevant to the discussions of this body.

Last 10 November 2016, MBC wrote a letter to President Rodrigo Duterte expressing the Club's support for the Paris Agreement on Climate Change which aims to restrict greenhouse emissions. Allow me to share with you our key messages in the said letter.

The Philippines is no stranger to the fact that climate change is no longer a distant threat. Extreme weather conditions in our country are becoming a recurring pattern, and the world in recent years has witnessed its impact in increasing magnitude year after year. An average of 20 typhoons enter the Philippine Area of Responsibility every year, and while only half of those make landfall, the damage inflicted in terms of lives and property is definitely significant. If the calamities that have hit our country in the recent years are any indication, the threat of climate change is a looming question of survival or extinction.

The Makati Business Club supports the Philippine government's effort in signifying the intent to ratify the Paris Agreement in the Philippines. The Agreement can be a landmark achievement of this administration to establish an inclusive, pragmatic, and sustainable framework, aimed at progressively strengthening global efforts to address the rising environmental, social, and economic risks posed by climate change.

Moving forward, MBC is committed to working with the private sector, in partnership with the government, in the creation of a robust climate policy framework to pave the way for a fundamental and long-term response to climate change.

Madame Chair, honorable Senators, we are pleased that the President has signed the agreement's Instrument of Ratification, and we hope that the honorable Senate would move to fully ratify and cement Philippines' commitment in this important global deal.

Thank you.