

Role of Asia-Pacific in healing the earth

Speech made during the Climate meeting organized by the Friends of the Earth Japan in Tokyo on
1st August 2016

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Climate change undoubtedly the deadliest catastrophe for the life on earth in the 21st century. Average global temperatures are already 0.85°C/1°C warmer than pre-industrial levels. Many people and ecosystems are already experiencing devastating impacts.

CLIMATE CATASTROPHES AND CLIMATE REFUGEES

Cyclone 'Aila' struck the southern coast of Bangladesh in May 2009 leaving over 190 people dead. More than 7,100 people were injured and about 600,000 homes damaged, destroying the livelihoods of communities across the southwestern coastal belt. Some are still living in with hardships. A year ago, hot weather have compounded drought and water shortages across India and threatened over 330 million people. In 2015, heat wave killed 2,422 lives in India. Similarly, temperature reached 55.8°C in May 2016 in the Philippines.

India recorded its highest-ever temperature on May 2016 in Rajasthan with 51 degrees Celsius. During the same time neighboring Sri Lankan capital Colombo had floods along the Kelani river, driven 300,000 residents out of their homes. Just upstream of the Kelani River, a landslide killed more than 150 people. Sri Lankan Finance Ministry has estimated the damage to small businesses and industries at about \$2 billion Sri Lankan rupees. No system is available to pay this loss and damage.

There are hundreds of such recorded and unrecorded examples around the world. These climate disasters adding more and more climate refugees everyday.

KEEPING BELOW 1.5°C

Exceeding 1.5°C will entail unacceptable impacts for billions of people and risk crossing irreversible tipping points. The need for urgency is therefore not only limited to the planet and our environment but also about people and the right of all citizens to a safe and dignified life. The next 10-15 years are critical in preventing the most dangerous effects of climate change. Some scientists have coined this – 'Decade Zero' in that decisions made in this decade will shape the future of our planet and humanity. We can only emit a finite amount of greenhouse gases— an amount known as the 'global carbon budget'—if we wish to keep overall increases beneath 1.5°C or even 2°C.

GLOBAL POLICIES AND LOCAL STEPS MATTERS

The Paris Agreement clearly states that its aim is to hold the increase in global temperatures "to well below 2 degrees" and "to pursue efforts to limit increase to 1.5 degrees". The agreement is

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also clear that to meet these aims, the priority is short-term: *“global peaking of greenhouse gas emissions as soon as possible, and ...rapid reductions thereafter”*.

The Paris Agreement also explicitly recognises the *“differentiated responsibilities”* of nations. It states that *“peaking will take longer for developing countries”* that *“Developed country Parties should continue taking the lead”* and that each country’s action should *“reflect its highest possible ambition, reflecting its common but differentiated responsibilities”* However, the current pledges contained in the Agreement lead to a warming of between 2.7°C -3.4°C. In case the Paris agreements fail, the temperature rise will be from 8°C -10°C increase of the average temperature.

Therefore, Ratification of the Paris agreement and the turning the Intended Nationally determined contributions (INDCs) to Nationally Determined Contributions is a greater need. This can move beyond doomsday. National political commitment for Energy transformation and availability climate finance is very much necessary for this move. There is no argument that burning fossil fuel is the main reason for climate change. Fossil fuel based transportation, burning coal for electricity generations are two major areas that need immediate attention. If not ends fossil fuel, the serious climate catastrophe is inevitable.

Some countries are now moving from Coal to Liquid Natural Gas(LNG) which is not a solution to climate change. Promotion of agro-fuel will require more and more lands, which will grab community lands, are also not a solution. Over consumption in the western societies leads to climate change. Western countries have been using much more than their fare share on the environmental space. This is a sensitive issue for rich. However de-growth and reduced consumption is necessary to slow down global warming. This need to be addressed by reducing the fossil based development. The technology can play a limited role. However, climate friendly technology is yet to come.

The forests are our saviors. Green ecosystems can reduce the atmospheric carbon through the photosynthesis. Forest destruction and land grabbing need serious stop now.

ASIA AS A CONTRIBUTOR AND AS A SOLUTION

Asia has the population of 4.4 billion with over 2 billion in China and India. It has over 30,000 islands. Over 750 million people out of 1.2 billion people live below the poverty line lives in Asia and Pacific. Number of least developed countries are also located in Asia and Pacific. Communities live there are most vulnerable to the climate change. If the global warming is not managed, these communities may become the climate refugees. Not only developing countries but also developed countries are not ready for this.

Asia is one of the past growing regions of fossil based development lead by china, India and japan. If all the Asia-pacific countries follow the same development model, the climate change will worsen and the same countries will be affected. Therefore, Asia’s development model needs to be more climate sensitive and resilient.

Australia and Indonesia are still the highest coal producing countries in the world. Unless these economies changed, the climate change will worsen. Countries such as China, India and japan still sell Coal power and LNG technologies. There should be an immediate stop to these climate killer technologies.

Private Banks provided more than US\$88 billion worth of underwriting and loans to 65 top coal-mining companies in 2013.² Asia Development Bank (ADB), Japanese Bank for International Corporation (JBIC) and the newly established Asia Infrastructure Investment Bank(AIIB) has the total annual budget of over 200 billion USD. The three agencies support coal power plants and climate negative infrastructure in the region.

ADB projected “energy demands”, expects more than double between 2010 and 2035, reaching 16,169 terawatt-hours or half of the world’s global energy consumption by 2035. By then, Asia will also be responsible for almost half of all global carbon emissions, 35 % higher than current emissions. If such energy comes from fossil fuel, the climate change will be irreparable.

The ADB claims that its own financing for clean energy rose to \$2.4 billion last year from only about \$280 million in 2005. This might seem a positive trend but evidence shows that ADB’s average energy lending for off-grid and mini-grid renewable energy is only at 7.5 % of its total energy portfolio. Bulk of taxpayers’ money goes to false solutions to the problem of accessible and “clean” electricity such as energy efficiency, clean coal that are still powered by coal—the largest contributor to climate change. This is not acceptable anymore.

ADB label some poor quality projects as environmentally enhancing projects across all funding facilities for “clean” and “green” projects. Thus, despite the proliferation of “green” financing instruments and windows, ADB energy projects still destroy peoples’ lives and the planet.

Just last month, Indonesia’s Ministry of Finance shared the AIIB’s readiness to provide USD 1 billion in loans to Indonesia over the next four years, including for 2,000 MW coal-fired power projects. JBIC also support several coal power plants in Asia including 28.5 billion Yen loan to India coal sector.

The Asia and pacific will be a deciding factor on the climate change. Asia can be a solution as well as a problem as we are in the region of majority countries and the highest population. The role of Asia and pacific in cooling the planet will depend on how the developing nations design the development model. It will also depend on how the multilateral and private banks invest in clean and sustainable development.

Asia has a big role to play for investing in climate friendly development. It is important to stop investing in all forms of fossil fuel and support active shifting to renewable energy now.

² <http://www.climatechangenews.com/2014/10/30/banks-invest-record-e66bn-in-coal-sector/>