

# Dominguez: Climate crisis urgent like Covid-19

By [The Manila Times](#)

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Finance Secretary Carlos Dominguez 3rd has called on his fellow fiscal policymakers from other countries to act on the climate emergency with the same sense of urgency as the world has been doing in handling the global health and economic crises spawned by the prolonged coronavirus disease 2019 (Covid-19) pandemic.



Finance

Secretary Carlos Dominguez 3rd. PHOTO BY JOAN ARELLANO

He said that while countries are now focused on fighting Covid-19, they should not neglect other major threats to human survival such as the now

erratic global climate patterns that have led to an increasing incidence of natural disasters around the world.

“Unlike Covid-19, for which a vaccine will likely be produced soon, there is no quick solution for the climate crisis. We need to act now with the same sense of urgency that we have for the ongoing pandemic,” Dominguez said in a pre-recorded video statement for the virtual 4th Ministerial Meeting of the Coalition of Finance Ministers for Climate Action held last October 12.

“With our stronger collaboration, I am confident that we can build back better economies that future generations deserve,” he added.

Dominguez reiterated this call during a webinar organized by the European Union (EU) Delegation to the Philippines via Zoom last October 22 with environment and science journalists.

“There is no Planet B. We either save the earth or perish with it,” he said during the webinar titled “State of Play: Green Recovery and Sustainable Reporting.”

In the webinar, Dominguez affirmed the Philippines’ solidarity with EU in its goal of limiting human activities that exacerbate the climate emergency.

He also acknowledged EU's assistance in helping the Philippines expand its sustainable energy generation capacity to meet the economy's growing needs.

The Finance Secretary said the world can address the climate emergency "with a better and more informed approach. Unlike Covid-19 that caught the world off guard, we have a wealth of information and innovative solutions on how to best deal with the climate crisis. We should be more prepared to save lives and prevent the worst possible outcomes."

The Coalition of Finance Ministers for Climate Action, which was formed on the sidelines of the Annual Meetings of the World Bank and the International Monetary Fund held in 2018, has brought together fiscal and economic ministers from over 50 countries in leading the global climate response and in securing the transition of communities towards low-carbon resilient development.

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