

# Going green is also about going blue

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Going green is important. That is why we plant trees in the mountains, and are conscious of our greenhouse gas emissions.

But did you know that oceans are important in saving our planet?

More than 70 percent of the world is covered by oceans. And scientists estimate that at least 50 percent of the oxygen produced on Earth comes from the oceans. An archipelagic country like the Philippines has 266,000 square kilometers of coastal waters teeming with aquatic life and other resources.

We depend on our seas for our dear life. So much is at stake. Yet we have done little for our seas in our advocacy for climate change (CC) and against environmental degradation.

## **What we can do**

You may have heard of the Green New Deal in the United States and a similar one being adopted by the European Union. The Green New Deal seeks to avert climate disasters by reducing greenhouse gas emissions while fixing problems associated with such a move, including economic inequality and racial injustice.

A new movement calling for a “Blue New Deal” has emerged in the United States. Its proponents, led by David Helvarg and his advocacy group Blue Frontier, call for the adoption of ocean-based solutions for CC.

The group has a comprehensive set of policies and programs to help protect the oceans and assist coastal communities in the United States cope with CC. This Blue New Deal

focuses on four areas: (1) coastal adaptation and financing; (2) clean ocean energy; (3) ports, shipping and the maritime sector; and (4) sustainable fisheries, aquaculture and marine biodiversity conservation.

In the Philippines, there is no formal Green New Deal being pushed in Congress, but we have laws and programs that help protect the environment. But like in the United States and elsewhere, these laws and programs are inadequate, and we have neglected our seas in our programs addressing CC.

One glaring manifestation of our neglect is our ranking as the third biggest polluter of the oceans, after China and Indonesia. This is according to the Ocean Conservancy charity and the McKinsey Center for Business and Environment.

Our country generates around 2.7 million tons of plastic waste annually, and the worst thing is that around 20 percent of that goes to our seas. The Global Alliance for Incinerator Alternatives, an environment group, said the country consumes 163 million pieces of plastic sachets a day. This means more than one and a half of our population is throwing away a piece of plastic every day, 365 days a year.

### **Better implementation of RA 9003**

Also known as the Ecological Solid Waste Management Act of 2000, this law mandates city and municipal governments to manage the collection and disposal of solid waste, shutter open dumps and segregate and recycle waste.

Local governments should muster the political will to implement this law properly. If 20 percent of our waste goes to the sea, proper implementation of this law should help reduce that number substantially.

### **Prohibit single-use plastics**

Prohibiting the use of single-use plastics will drastically reduce the pernicious debris that kills aquatic life and harms the livelihoods of our fishermen. The prohibition is not directed at consumers, but the companies who earn from selling products using single-use plastics.

It is time for companies to be more responsible for the waste that they produce. If we put the responsibility on these firms, we have a better chance of limiting the waste that blights our seas.

The government may also put in place mechanisms that require the use of plastic pollutants as raw materials for useful products, such as rugs, textile, footwear or bags. There are companies whose business models are based on the use of these recycled materials.

### **Sustainable fishing**

Just last year, the chief of the Fish Right Program in the Philippines of the United States Agency for International Development, Nygiel Armada, was quoted in Sunstar as saying that around 70 percent of our fishing grounds are overfished. Catching the illegal fishers is just one part of the solution. We need a sustainable program to ensure that our aquatic resources are replenished as we reap the rich bounty of our seas.

The country has begun instituting reforms towards sustainable fishing through the Bureau of Fisheries and Aquatic Resources (BFAR) and its partnership with Environmental Defense Fund, one of the world's leading environmental organizations. With practical solutions based on science and economics, we hope to finally make sustainable fishing a reality, perhaps sooner than the 2022 target of BFAR.

World Wide Fund for Nature-Philippines, through its Partnership Program Towards Sustainable Tuna, has been supporting the livelihood of artisanal tuna handline fishers around Lagonoy Gulf and Mindoro Straits by establishing long-term market access and responsible fisheries management. We need more projects like this across the country to help promote sustainable fishing.

### **Financing renewable energy**

The Philippines is admittedly still dependent on fossil fuels for its energy needs. While adopting renewable energy (RE) is the way to go, the road towards clean energy is not simple. As a developing economy with a fast-growing population, we have to carefully plan our energy needs to sustain our requirements.

How much do we sacrifice to achieve RE? For many financial institutions, it is a matter of working with the right energy mix in their portfolios. The goal is to increase that share of the pie for RE in the coming years. Aside from solar, wind, hydro and geothermal, sea-based RE is another area we should explore.

Offering green bonds, on the part of banks, can help too. Bank of the Philippine Islands, for example, issued last year its pioneering 100-million Swiss franc-denominated green bond to fund environmental projects through its Green Finance Framework. It followed up with a \$300-million Asean green bond to further satisfy investor demand for socially responsible investments.

### **Restoring our mangrove forests**

When we talk about saving the environment, we think about planting trees. This is very important, but planting mangroves may have a much bigger impact on our environment. We have about 39 species of mangroves, or more than half of the world's 65 species.

Mangroves stabilize our shorelines and they can protect us from storm surges, flooding, and hurricanes. They can hold up to four times more carbon compared to rainforests and they provide livelihoods for our fishermen.

### **Let us think blue**

For those of us in the private sector, we can do more to take care of our seas. We have the responsibility to do so. For those in the government, there is an urgent need for political will to make this blue thinking work for the benefit of the Filipino people.

We should also set more ambitious goals. CC is not slowing down, and neither should we.

On Feb. 14, 1990, the Voyager 1 space probe took a photograph of the Earth some 6 billion kilometers away. It was the last photograph of the Earth taken by the space probe as it left the Solar System—a poignant image of our home in this vast universe.

It was called the “Pale Blue Dot.” I hope this will help us remember to think blue, think of this pale blue dot when we talk about saving our planet. INQ

*This article reflects the personal opinion of the author and does not reflect the official stand of the Management Association of the Philippines or the MAP. The author is Chief Finance Officer and Chief Sustainability Officer of Bank of the Philippine Islands (BPI), and Trustee and Treasurer of WWF Philippines.*  
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