

**Key Note Remarks
for the
Third National Forum on Climate Change
ADB's Climate Change Initiatives**

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Excellency, distinguished participants, colleagues, Ladies and Gentlemen,

Good morning!

On behalf of ADB, it is my pleasure to have the chance to address this Third National Forum on Climate Change under the theme "Taking Action for Sustainable Development in the Changing Climate". Indeed, I still remember with interest my remarks to the second forum in October 2011 – quite a bit has changed since then.

1. As most of us realize, climate change has become one of the greatest challenges faced by mankind. It is also characterized by inequity in that the countries and peoples least responsible for the problem are the most severely affected by it. In Cambodia and the Asia region, global warming and climate change and the increased risks they pose for natural disasters threaten agriculture production, coastal populations, and major urban areas.

2. The Asian Development Bank (ADB) is taking an active role in the Asia and the Pacific region to address the causes and consequences of climate change. Under its long-term strategic framework, Strategy 2020, ADB responds to climate change as part of the broader agenda of promoting environmentally sustainable growth in Asia and the Pacific. It

emphasizes that *only growth that is environmentally sustainable can eliminate poverty, since many of the poor depend on natural resources for their livelihoods*'.

3. Consequently, ADB has adopted an integrated approach to climate change mitigation and adaptation, focusing on the following core priority areas: (i) expanding the use of clean energy, (ii) encouraging sustainable transport and urban development, (iii) managing land use and forests for carbon sequestration through the reducing emissions from deforestation and forest degradation (REDD⁺) approach, and (iv) promoting climate-resilient development.

4. Indeed, the Mid-Term Review of the ADB Strategy 2020 notes that ADB financing for climate change mitigation and adaptation steadily increased to \$3.3 billion in 2012 – comprising \$2.4 billion for mitigation and \$896 million for adaptation. There will be increasing focus on adaptation during the last seven years in the run-up to 2020.

5. At the Greater Mekong Subregion-level, in response to growing concerns about the environmental impact of rapid economic development, ADB supported the six member countries to establish the Core Environmental Program and Biodiversity Conservation Corridors Initiative (CEP-BCI) since 2005. The CEP-BCI has four components, and one focuses on climate-resilient development and reduction of CO₂ emissions resulting from land use changes. The program engages with the planning processes of the GMS Program's priority sectors – including transport, agriculture, energy, and tourism – to ensure that environmental and climate change considerations are adopted.

6. ADB has stressed the “mainstreaming” of environmental sustainability at the country level – building climate change action plans into country partnership strategies, Country Operations Business Plans and Sector Assessment and Roadmaps. These documents guide ADB’s interventions on the priority climate change needs of its developing member countries and at the same time address climate change issues in specific sectors.

7. In many climate change areas, ADB has sought co-financing to work collaboratively with other development partners. The major sources of funding include the Clean Energy Financing Partnership Facility, the Climate Investment Funds (Clean Technology Fund and Strategic Climate Fund), Swedish International Development Cooperation Agency, Nordic Development Fund, the Government of Finland, the Canadian Cooperation Fund on Climate Change, and so on.

8. Ladies and gentlemen, ADB’s specific approach to climate change in Cambodia is reflected clearly in the Country Partnership Strategy 2011-2013, prepared in close consultation with the Royal Government of Cambodia and in line with the National Strategic Development Plan Update 2009-2013, and endorsed by ADB’s Board on 5 July 2011.

9. The Country Partnership Strategy identifies environment and climate change as a critical cross-cutting challenge for Cambodia. In Cambodia, ADB will: (i) mainstream climate change challenges in sector analysis and planning and project design, (ii) continue to develop improved approaches to resource conservation, (iii) coordinate national and subregional programs on climate change and the environment, and (iv) access finance from internal and external sources to support climate change activities in new and existing projects

10. Just to give an example, ADB assisted the Government of Cambodia in 2010-2011 to prepare the Strategic Program for Climate Resilience (SPCR) to access resources from the World Bank-managed Climate Investment Funds. The resource envelope for the SPCR is about \$390 million, including \$91 million from the Climate Investment Funds and \$299 million in co-financing from ADB and other development partners. The SPCR mainstreams climate resilience in seven investment projects covering roads, rural infrastructure, and biodiversity, and provides significant technical assistance resources for strengthening climate change monitoring, engaging with civil society, and building a knowledge platform.

11. Before concluding this morning, I would like to make a few personal “climate change” points:

- (i) Recognizing the growing seriousness of climate change effects, the strong need to ensure that investments in flood reconstruction and rehabilitation are accompanied by innovative investments in water control and flood management.
- (ii) The need to integrate more closely the concepts and initiatives of climate change and of disaster risk reduction.
- (iii) The need to ensure stronger understanding of ways and means to introduce “climate change and resilience building” into the budget process to ensure eventual sustainability of the national infrastructure base.

Finally, I’d like to wish the rest of this national climate change forum great success.