

**The Economics of Climate Change in Southeast Asia:
A Regional Review
In Focus: Climate Change and Singapore**
3 July 2009, 10.00 am to 12.00 pm
The Grand Hyatt Hotel

**Welcome and Introductory Remarks
David Tan, Deputy Executive Director**

A very good morning to His Excellency Paul Madden, the British High Commissioner; Dr Zhuang Juzhong, Assistant Chief Economist, Asian Development Bank; distinguished guests from the Asian Development Bank, High Commissions and Embassies, ladies and gentlemen.

Thank you for joining us at today's special briefing on "The Economics of Climate Change in Southeast Asia: A Regional Review", which is part of a series of country-specific presentations that ADB is conducting to provide insights into its report released in April 2009. For the Singapore leg, the Energy Studies Institute is pleased to partner the ADB and the British High Commission to share with you perspectives from the report, with a focus on climate change and Singapore.

Climate change is a global issue that has and will impact on the way we live, work, play and commute, both now and in the future. The UN Inter-Governmental Panel on Climate Change (IPCC) has assessed that warming of the climate system is "unequivocal", and that this will have a far-reaching impact on sea levels, weather-related disasters, biodiversity, water resources, agriculture, forestry, health and infrastructure amongst others. It is therefore in our common interest to work together to address this global challenge and ensure a sustainable future.

For Singapore, our small size and geography has limited our ability to move away from fossil fuels to low-carbon alternative energies such as wind and geothermal. In this sense, we can be considered to be an "alternative energy-challenged" country that has few options apart from fossil fuels.

That has however not stopped us from joining in global efforts to combat climate challenges, and to adopt strategies for sustainable growth and development. These strategies and initiatives do not represent new efforts, but rather, a continuation of the environmentally sensitive approach to national development that we have taken over these years in the areas of urban planning, transport, housing and waste/water management.

For example, in power generation, we have increased the use of the cleaner-burning natural gas to produce electricity and also encouraged the use of advanced co-generation facilities with greater efficiencies. In the area of transport, we have implemented stringent emissions control standards and put in place schemes to encourage the take-up of green vehicles.

Whilst Singapore accounts for less than 0.5% of global CO₂ emissions, we recognise the potential of clean energy technologies to reduce emissions at the global level. In this regard, the Singapore Government has made a push to grow the clean energy sector here and to develop Singapore as a choice location to develop and test-bed new energy technologies. Through these initiatives, we hope to be able to contribute to technological advancements in this sector and play a role in achieving solutions to address the climate and energy challenges of today.

Beyond government and industry, non-governmental organizations (NGOs) and academic institutes such as the ADB and ESI also have key roles to play in the global effort to tackle the climate change issue. Through the illuminating research that they carry out, they help to enrich the global discourse on climate change issues and enable decision and policy-makers to make more informed choices. As a multi-disciplinary policy oriented research institute, ESI focuses on Energy Economics, Energy Security and Energy and the Environment. For example, in the area of climate change issues, ESI carries out research in the various carbon controls and pricing regimes emerging in the near future; and energy efficiency improvements in the various sectors.

Climate change is the foremost environmental issue of our times and the road ahead is exciting but filled with challenges. I look forward to an insightful briefing today and I trust that you will take away valuable perspectives with you from this session.

Thank you.