

Closing Remarks

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Sylvia Ordonez, Executive Director of CAPWIP, has a way of making us all work. As the Founding President of CAPWIP, she felt I should have the last word, since Dr. Kim, CAPWIP's President gave the Welcome Message.

Given the opportunity to Have the Last Word, have its advantages and disadvantages. One hope that something very important has been left unsaid so one can focus on it, and gave the parting word as it were.

HOWEVER, I feel that what we all need to know about Gender in Climate Change Adaptation and Disaster Risk Reduction have been thoroughly discussed in this Congress, so I can just say Thank you for "All of the Above". What have been said in the last four days from all the meaningful inputs, the Parallel Sessions; questions in the Open Forums and to the Manila Declaration, are all essentials and important and I can now therefore thank everybody. First, Thank you to all you wonderful, dynamic women leaders of the world, who in the Tradition of CAPWIP, came at your own expense; to all our Partners UNISDR; UNEP; UNDP; UNIFEM; GGCA; WEDO; ADB AND IPU in their generosity in sharing their experts and expertise on the subjects; and to all our friends in the Philippines who gave staff support to CAPWIP's staff; and of course to ourselves as we continue to be faithful to CAPWIP's vision of a peaceful, just and gender-fair society with governance that is gender-responsive. Thank you to all of us.

YET SOMETHING BOTHERS ME.

As Dr. Kim mentioned in her Welcome Message -- a year ago when we decide to again "Go for Broke" and organized this Congress - we did not foresee that this Congress will be held in the middle of a Global Economic Catastrophe.

Last night I got hold of the October 20 issue of TIME Magazine and its cover - **"London's sinking - Why the global economic crisis threatens to overwhelm Europe's financial capital."**

It talks of the primal human emotion - panic and I quote, "Historians trying to decide when the Panic of 2008 began may look to the morning of Oct. 6, when the U.S. government's vaunted \$700 billion rescue plan barely slowed the market meltdown. The Fed has a lot of tools, but it can't fix a primal human emotion: PANIC. That's why there's no precise economic definition of a market panic; it's more a psychological than a fiscal phenomenon, simultaneously anticipatory (you think something terrible will happen) and retrospective (you think you have waited too long to avert disaster)...Swimmers being dragged to sea in a rip current often try to swim directly to shore - against the current - often end up exhausting themselves. Panic can kill."

Another article says: "The Meltdown Goes Global - it spread from the U.S. -- **"Immediately the rest of the world reacted e.g. the British government announcement that it had crafted a \$90 billion rescue package for its banks. Then five central banks from around the world, including the two big ones - the U.S. Federal Reserve and the European Central Bank - announced a cut in interest rates. Jean-Claude Trichet, president of the European Central Bank, described the cuts as an "important mark of confidence" that showed an "intimate cooperation" among monetary authorities around the world. Under normal circumstances, such measures would have bucked up moods and stock prices in financial centers across the globe.**

"Instead, the big concerted action of Oct. 8 passed with barely a shrug from Wall Street. Stock markets worldwide continued to roil, and banks everywhere remained in the firing line.

“The mess caused by fast-and-loose mortgage lending in the U.S. has now blown into a perilous global crisis of confidence that has revealed both the scale and the limitations of globalization. Finance is built on trust, and suddenly that trust has been replaced by fear: fear among depositors from Madrid to Macao over the safety of their money; fear among banks worldwide about lending to one another; and now fear among politicians, central bankers and regulators that they don’t have adequate tools to fix the problem.

BUT WHAT BOTHERS ME IS THIS:

A report setting out a "comprehensive and compelling economic case for the conservation of biodiversity" was presented by the report's author Mr. Pavan Sukhdev. The work was launched in 2007 by Minister Sigmar Gabriel of Germany and Stavros Dimas the Commissioner responsible for Environment in the European Commission, to promote a better understanding of the true economic value of the benefits we receive from nature.

Pavan Sukhdev, reported that we are losing natural capital worth between \$2trillion and \$5 trillion every year as a result of deforestation alone. He arrived at this figure by estimating the value of the services – such as locking up carbon and providing fresh water – those forests perform, and calculating the cost of either replacing them or living without them.

The losses incurred so far by the financial sector amount to between \$1 trillion and \$1.5 trillion. Compared to nature crunch, the credit crunch is petty. **Yet we do not see any response from government and corporation alike in the same manner that they respond to the financial crisis. Why?**

Is this because – Impact of financial crises is immediately felt everywhere? On the level of the individual, on the institutional level, on Wall Street and other financial centers of the world?

Like what one investor said: If you had purchased \$1,000 of AIG stock one year ago, you would have \$42 left. With Lehman, you would have \$6.60 left. With Fannie or Freddie, you would have less than \$5 left.

Can this be the problem with Climate Change? Is our problem our ability to show our people the effect of climate change? Is there a collective denial peculiar to climate change?

I have almost come to the situation where I would like to see the day that we can also create Climate Change Panic ala Financial Panic. I hope I don't sound like advocating despair or fear. We must confront this challenge which is as great and as pressing. The real issue here is not technical or economic. The crisis we face demands a profound philosophical discussion, a reappraisal of who we are and what progress means. Let us continue to educate ourselves and understand the science. AND APPRECIATE OUR GREATEST CHALLENGE - CONVINCING OUR PEOPLE OF THE URGENCY OF CLIMATE CHANGE AND THAT WE MUST BE PREPARED FOR DISASTER OF ALL KINDS THAT WILL BE BROUGHT BY IT --- THERE WILL BE DENIAL --- BUT WE SHOULD GO ON AND NOT WAIT UNTIL EVENTS HAPPEN THAT WILL CREATE FEAR AND PANIC.

THIS IS THE TASK AHEAD OF US BUT WE ARE WOMEN WHO WILL MAKE OUR WORLD NOT ONLY SURVIVE AND ENDURE BUT PREVAIL.