

Opening Ceremony Remarks by Naoko Ishii, CEO and Chairperson Global Environment Facility

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Thank you, Mr. Chairman.

Excellencies, colleagues and friends, very good morning to everyone.

Welcome to the GEF Assembly in Da Nang, Viet Nam!

First of all, I would like to thank Your Excellency, Prime Minister of Viet Nam, Nguyen Xuan Phuc, for your hosting the GEF Assembly and for personally attending the opening.

We are all extremely honored to have you here with us today.

We all admire the success of Viet Nam.

Since the launch of Doi Moi in 1986, Viet Nam has achieved unprecedented growth of 5.5% for almost three decades, and became a middle income country. Furthermore, Viet Nam has done this with stability and quality; poverty has gone down from 50% to just 3%, and the people of Viet New are now more health and better education than in many upper middle-income countries. It is a huge achievement!

However, this amazing success has not come for free. Throughout its development process, Viet Nam has suffered from degradation of land and forests, and from pollution of air and water.

Viet Nam is very well aware of the need to take care of the environment. Just a couple of weeks ago, at the G7 meeting in Canada, Your Excellency expressed your strong commitment for Viet Nam to not sacrifice the environment for economic growth, and to encourage clean energy, green growth and blue and healthy oceans.

I was particularly pleased to hear that you referred to the GEF Assembly as an opportunity to promote regional collaboration on the fight against marine plastic.

Your Excellency, Prime Minister, your challenge is also the world's challenge. And your commitment is an inspiration for all of us. Thank you!

Your Excellency, to me personally, having the GEF Assembly here in Da Nang, Viet Nam, means a lot.

I was here in Da Nang 20 years ago, working on a World Bank urban project, focusing on second tier cities. I remember we were walking around the streets in Da Nang and asking people about their desire for safe drinking water. Well, 20 years have passed, and Da Nang is not a second tier city anymore. It is a major city with modern infrastructure and international links.

It is an example of the change we can achieve if we put our effort into it.

It is good to be back in Da Nang!

Excellencies; Colleagues and Friends. This Assembly comes at an important time.

We are at a defining moment for the future of our planet and its people.

For the past half century, we humans have made lots of progress in our societies. But we are putting huge pressure on the health of our planet. Everyday we are receiving wake-up calls from nature; massive loss of forests and lands, species being lost, pollution of air and water. And we are suffering from increasingly visible impacts of climate climate—coastal cities such as Da Nang are vulnerable, and so are small islands states, as we will hear soon from one of their leaders.

The GEF was created more than 25 years ago to help fight against these threats.

Since then we have together done a lot of good work, and we are proud of it.

But today we all need the courage to admit that the past success is not good enough.

Look at the facts. We continue to push the carrying capacity of our planet to its breaking point. BAU (Business as usual) will guarantee disaster.

Scientists tell us that we have entered into the "Anthropocene" where humans are the dominant force changing the function of Earth. So <u>we</u>, humans, must change.

We must transform our key economic systems; our food and land use system, our cities, our energy system, and move on to a circular economy.

We must restore the ecosystems that are the very foundation for our societies and economies as we know them.

The good news is that we all come to know that transformation is not only needed, it is possible, and is good for our lives.

Then a question for all of us. Why is the progress so slow? Why is transformation not happening fast enough? Why can we not reach tipping points? What is holding us back?

It is because we are all locked in the current economic system. We are caught by inertia, and by wrong incentive, we are bound by social norms, and we tend to select politically safe options.

This is why the transformation we are talking about needs a new type of coalitions; a coalition among stakeholders from many diverse groups.

Just think about food system. In order to arrest the deforestation caused by food system, we need a coalition of actors along the supply chain, from small holders, big processors, traders, bankers, and to consumers. We also need governments, both national and jurisdictional.

Individual companies can only act differently if a critical mass is moving together to create market shifts. Policy makers should help, by changing laws and regulations. Consumers and investors can also be strong forces to show the direction to go.

Not a single actor can catalyze the change. Many actors need to move together to flip the food system.

And it is not easy to build this unusual collation of stakeholders. It takes time and courage from everyone.

However, there is a hope:

Up to the 2015 Paris climate agreement, there emerged a number of like-minded collations among business, cities, governments, academia and citizens, which played key role to Paris agreement.

And the SDGs provide a good framework to hold us together to catalyze the necessary change.

What is the role of the GEF in this?

Our strength is our partnership. We have 183 member countries, 18 great agencies, we serve 5 conventions. And we have a very strong network of partners from business, CSOs and academia. All of you are here.

GEF-7 gives us the opportunity to move together to help catalyze systems change, such as food and land use, cities, and find new ways of taking care of our important ecosystems such as forest and oceans. We can tackle emerging challenges such as marine plastics. We can harness new ideas such as circular economy. We need to move out of our own comfort zone and take a leap for disruption.

Thanks to GEF's 29 donors, we have secured 4.1 billion USD for next four years. The strategy is full of programs to support those ambitions.

We have the mission, the passion, the courage and the resources to safeguard the global commons.

This Assembly is the beginning of our next four-year journey. I am extremely excited to get on with it.

Together with all of you, we can do it.

Thank you very much.

Sin Cawon