

# NATIONAL YOUTH DIALOGUE 2: TOWARDS A NET ZERO FUTURE

21 September 2022 | Joyden Hall (Bugis+)

On 21 September 2022, youths from diverse backgrounds gathered to examine Singapore's net zero targets, stakeholders involved in the transition and Singapore's global position in net zero efforts as part of the second National Youth Dialogue session on "Towards a Net Zero Future". This session was co-organized by the National Youth Council (NYC) and the Global Shapers Community (Singapore Hub) and involved the following panelists:

- Ms Grace Fu, Minister for Sustainability and the Environment
- Mr Helge Muenkel, Chief Sustainability Officer, DBS;
- Ms Melissa Low, Research Fellow, NUS Centre for Nature-Based Climate Solutions;
- Ms Woo Qiyun, Global Shaper, Sustainability Consultant, Unravel Carbon
- [Moderator] Ms Farah Sanwari, co-founder, FiTree.
- Mr Tan Kuan Hian, Vice Curator of Global Shapers (Singapore Hub)



## Opening remarks by Minister Grace Fu, Minister for Sustainability and the Environment

- Minister Fu said that as a country dependent on imports for energy and food, Singapore was particularly susceptible to the negative impact caused by weather and geopolitical events. However, she said that the Government had implemented strategies and policies to strengthen Singapore's resilience against disruptions and help the nation weather adversities.
- Minister Fu said the Government would review these policies and strategies to keep pace with global climate actions and press ahead with Singapore's green transition to ensure that Singaporeans continue to have good jobs and opportunities, and a stronger Singapore would be left behind for future generations.
- Minister Fu said that Singapore had raised its climate ambition to achieve net zero by or around 2050 and cited the carbon tax as an important policy lever to incentivise and nudge companies to accelerate decarbonisation efforts. However, the transition would come with a cost and have an unequal impact on society. She said that public engagements for the Steward pillar under the Forward Singapore exercise were launched in September 2022 to build consensus on (i) inter-generation equity; (ii) the balance among economic, social and environmental goals, and (iii) the roles that Government, businesses and individuals play to contribute to a lasting, meaningful change for the environment.
- Minister Fu said that while Singaporeans were aware of the importance of climate change and climate action, awareness did not always or necessarily translate into action. She encouraged Singaporeans to adopt sustainable habits in their daily lives and rallied communities to take climate action.

## Here are the key insights from panel dialogue:

1) A participant asked Minister Fu about common questions she had gotten from her experiences on similar panels and talking to different people, and what her reply was to the questions.

- Minister Fu said younger audiences would ask about the different ways to educate the elderly about climate change and sustainability. She said that while the elderly were unfamiliar with terms such as net zero, they lived consciously and frugally, and youths could learn from them.
- Minister Fu added that individual consumption habits and patterns contributed to carbon emissions, and individuals had the power to drive demand and influence change. She encouraged participants to reflect on their carbon footprint to move towards a more sustainable lifestyle and influence the environment on an individual level by adopting sustainable habits at work, school and home.

2) A participant asked if our transition was too slow.

- Ms Low said it was essential to know where Singapore stood regarding carbon emissions. She shared that Singapore produced about 52 million tonnes of CO<sub>2</sub> emissions in 2018, and the climate target limits emissions to peak at 65 million tonnes. She said that Singapore's low-carbon transition was flexible enough to allow economic growth and businesses to make the transition as low-cost as possible.
- Ms Low encouraged participants to participate in public consultations organised by agencies. She said that while the Climate Action Tracker showed that Singapore's climate targets were insufficient, Singapore's targets allowed actions to become progressively more ambitious over time under the Paris Agreement.
- Ms Woo added that countries globally would have to halve their emissions by 2030 and achieve net zero by 2050 if they wanted to limit global warming between 1.5 and 2 degrees Celsius. She agreed that it was difficult not to see the transition as slow, especially since global inaction could mean an increased frequency of natural disasters or extreme weather events worldwide by 2050.
- Mr Muenkel said that while concerns and worries around climate targets were valid, Singaporeans should acknowledge that efforts towards net zero were accelerating. He said this was evident in the growing awareness of environmental issues, and more countries, corporations and financial sectors were moving towards decarbonisation or lower carbon activities.
- Minister Fu said that while she would like to see a faster transition to a low-carbon future, geopolitical events had shown that sudden disruptions to energy supplies would not bode well. She said that investment in R&D was vital to Singapore's transition to net zero, but technologies such as carbon capture and storage were not ready.
- Minister Fu said that Singapore was alternative energy disadvantaged when it came to resource resilience and had to rely on imports for food and water. She said that while technology was leveraged to overcome these constraints, Singaporeans had to be mindful that such technologies were also energy intensive.
- Minister Fu added that while work was being done to decarbonise the petrochemical industry, withdrawing the sector completely from Singapore was not the solution as it would continue to exist outside of Singapore. She said it was essential to engage the industry, as they would have the expertise and technical knowledge to produce innovative solutions for climate change.
- Minister Fu said banks like DBS were making the right move by gradually decarbonising their lending portfolios. She said that transition must be managed at a pace acceptable to Singapore's economy to minimise the risk of impact on Singaporeans.

### 3) A participant asked about Singapore's impact on the global net zero effort and the potential effect on climate change if other countries were to only adopt the net zero initiative from 2050 onwards.

- Minister Fu said that while Singapore accounted for 0.1% of the world's carbon emissions, the nation was affected by what was taking place in the rest of the world. She said it was in Singapore's interest for the world to progress in the same direction. She said that she would do her best to keep the green transition on the global agenda at the upcoming 27th Conference of Parties (COP27) and acknowledged that it would be a challenging meeting under current geopolitical circumstances, but nations would have to press on with collective efforts for climate action.
- Ms Low said that Singapore regularly submitted transparency reports (which demonstrated the progress and accountability of countries in their net zero targets) to the United Nations. However, she said that some countries might not have the institutional capacity to adhere to such reporting structures and shared that the Ministry of Foreign Affairs ran corporate programmes to share their experience on transparency reporting with other countries.
- Ms Woo said that each country's climate targets were attributed to their land-based emissions, and overall emissions and environmental impact could be accounted for more accurately. She said that some Singaporean companies manufactured products outside Singapore, but emissions were attributed to the country where the manufacturing occurred. She called for regulators to look at measures to manage emissions that were "not visible on our shores".
- Mr Muenkel said that Singapore's status as a trade and financial hub meant that Singapore was represented in international bodies and could assert influence beyond its borders. He cited Mr Ravi Menon, Managing Director of the Monetary Authority of Singapore, serving as the Chairman of the Network for Greening the Financial Systems (NGFS), as an example. He called for Singapore to implement regulations that embed sustainability measures in overseas businesses listed on the local stock exchange.
- Minister Fu said that Singapore had been leveraging its status as an aviation and maritime hub to influence international aviation and maritime organisations, such as the International Civil Aviation Organisation and the International Maritime Organisation. She said that Singapore was also investing and piloting new ways of storing low-carbon energy options and developing relevant safety standards.
- Minister Fu said that on top of the nation's limitations in land, water and labour, Singapore's small market size meant that there was limited influence over investment decisions. She said that the public sector had made progress with the launch of various initiatives since the launch of the Singapore Green Plan and was confident that Singapore was moving in the right direction. She said that the Government would continue to pay close attention to the competitiveness and relevance of the economy to ensure that young Singaporeans continued to have choices when it came to jobs.

### 4) A participant asked about what Singapore could do from a legal / legislative front to ensure businesses comply with the environmental targets set.

- Ms Low said aggressive taxes such as the carbon tax would be an important tool to shift companies towards net zero. However, she said that changes in carbon tax had to be carefully managed to avoid driving potential investors away and limiting future career opportunities for Singaporeans.
- Ms Low said that if Singapore exceeded its carbon limit of 65 million tonnes, Singapore would have to decarbonise or buy carbon credits from other countries to curb emissions.

5) A participant asked if Singapore was driving change in the right areas and if low-hanging fruits like rainforests (as carbon sinks) were utilized well.

- Ms Low shared that there were current examples of bilateral programmes that have attempted to achieve carbon sequestration, such as REDD+.
- Mr Muenkel said that Singapore had implemented a carbon credit exchange called Climate Impact X. He noted that while carbon sequestration technologies were being developed, many required more time to mature before deployment.

6) A participant asked about how Singapore would ensure that its transition towards net-zero did not negatively affect the ASEAN region with regards to its current local ecology (given the questionable impact from the use of renewable energies).

- Ms Low said that as Singapore imported renewable energy such as hydropower and solar generated by existing infrastructures in neighbouring countries, Singapore did not contribute to the destruction and devastation of forests. She shared that while it was uncertain if the Environmental Impact Assessments (EIA) were done in these countries, Singapore should continue to pay attention to minimise harm with these renewable energy projects.
- Minister Fu said that humans inevitably impact the environment, and efforts had to be made to minimise them. She raised the example of using reusable bags to replace disposable bags. She encouraged corporations to ensure that their contracts and transactions with global suppliers complied with legislation and not skim over environmental and legal risks management.
- Mr Muenkel said it was difficult to address the trade-offs of sustainable development as climate change was one of the many challenges that Governments and businesses needed to consider. He cited the example of adopting electric vehicles that required batteries to be made from metals, whereby the sourcing of metals could be tied to human rights issues or potential loss of biodiversity. He said it was key to strike a balance among all these factors.
- Ms Woo said that there was increasing scrutiny from consumers who did not want the net zero transition to be at the expense of people and nature. She said that it was important to ensure that the money spent by a corporation to source materials or services was “not causing more harm than necessary”. She added that youths with spending power could take the extra step by writing into feedback channels to encourage more responsible and low-carbon sourcing.
- Minister Fu encouraged participants to influence their social circles to exercise awareness in their spending and consider the environmental costs of products, as this would signal to companies that they would need to be more environmentally conscious to win over consumers.

7) A participant asked if the “3Rs” are still relevant today, and if “repairing” and “refusing” could replace “recycling” and “reducing”.

- Minister Fu said that recycling should be the last resort. She said that Tzu-Chi, a Buddhist group from Taiwan, had an inverted pyramid model that started with Refuse at the base, followed by Repair, Reuse and Recycle at the top. This model encouraged a reduction of consumption as much as possible.
- Minister Fu shared that the recycling rate of Singapore's construction waste was 100%, and all waste was incinerated to avoid landfills of untreated municipal waste. However, she cautioned that recycling done wrong could increase carbon footprints, and as such, Singapore was tackling waste streams one at a time, with investments to improve recycling.

## 8) A participant asked about the role of youth and the civil society in Singapore's transition towards a green economy.

- Ms Low said that showing up to sharing sessions was a good start, but volunteering opportunities with organisations such as Stridy could be explored. She also called on the participants to tap on funding opportunities such as the SG Eco Fund and Young ChangeMakers to pilot solutions.
- Mr Muenkel said that Singaporeans should be the change they wanted to see and keep a positive spirit by focusing on individual actions they could perform.
- Ms Woo said that youths from different fields needed to learn from each other, pull together resources and explore what they could do together.
- Minister Fu called for youths to broaden their horizons when it came to career paths. She said that instead of focusing only on green jobs, youths could make every job green by considering environmental sustainability when performing their tasks. She urged participants to think about sustainability issues, decarbonisation, minimising resource wastage and not to underestimate individual impact.

## 9) A participant asked about how companies can be galvanised to move towards a net-zero goal more quickly.

- Mr Muenkel said that an inclusive transition required all Singaporeans to get on board. He added that different pressure points from stakeholders, such as financiers and consumers, could push companies to change. He observed that with the growing global emphasis on transparency and disclosing data around the impact on social and environmental matters, companies needed to be honest with their data to help consumers make better-informed purchasing decisions.
- Mr Muenkel said that the carbon tax could be seen as a competitive advantage for businesses as it would incentivise companies to be more innovative and drive them to produce new products and services that would fit a low-carbon society.
- Minister Fu said that business could be classified into two categories. The first comprised start-ups or businesses that were producing solutions for sustainability, and the second included companies which were lagging in decarbonisation. She said that the key was to provide support for the former to develop their solutions and encourage the latter to start decarbonising.

## 10) A participant asked how Singapore could balance its social and ecological needs in terms of competing land use.

- Ms Low said "forests" in Singapore needed to be defined carefully as many "forests" were clearings or reclaimed land. She said that Singaporeans were concerned about clearing "forests" for development needs such as housing, and it was important to let these concerns about societal and ecological needs be heard to bring about a compromise.
- Ms Woo said that long-term plans for competing land uses were difficult to understand. She called for information to be simplified and made more accessible and encouraged youths to actively seek information to be better equipped to participate in public consultations.