

Remarks

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Your Majesty,

Mr. Secretary-General of the United Nations,

Excellencies,

Ladies and gentlemen,

It is my great pleasure and honour to address this distinguished gathering at such an important turning point in the history of mankind.

Before I proceed, I would like to take a moment to honour the memory of those who lost their lives on March 11th, 2011, almost exactly on this day four years ago.

I visited Rikuzen Takada City in Iwate Prefecture one month after the disaster and saw the total devastation with my own eyes. I was greatly shocked and overwhelmed by the extent and the intensity of the human loss and material damages.

Since then, I have visited the region two more times, most recently as of yesterday. During the last two visits, I was impressed by the immense progress and the huge reconstruction projects being undertaken. The town is surely moving fast towards the revival of livelihood and creation of a safer and more resilient city. "Building back better" works here. I would like to take this opportunity to commend the people and the Government of Japan for their endurance, resilience and leadership in this field.

However, let us not forget that not every country is fortunate enough to be in a position to respond to disasters as swiftly as Japan did. Higher income countries are able to finance their expected losses and insure against extreme events. However, not many developing countries are able to do so.

Ladies and Gentlemen,

We are gathered here today to review the progress since the adoption of the Hyogo Framework for Action in 2005 and to decide on the next steps. There is no doubt that we have made significant achievements during the last decade and half. In particular, Disaster Risk Reduction has

now been squarely on the development agenda. With rising public awareness, there have been significant improvements in disaster preparedness, education, risk assessment, early warning systems and crisis response mechanisms all across the board. In short, Hyogo Framework for Action helped save tens of thousands of lives and prevent a lot of material damages.

Yet, there are still challenges. While we all know that it is costlier to build back after a disaster, we are still hesitant and far from adopting a holistic approach to sustainable development where disaster risk should be incorporated *ex-ante* into investment decisions.

World Bank estimates that the world has lost more than 2.5 million people to natural disasters over the last 30 years. Furthermore, 144 million people have been displaced due to disasters between 2008 and 2014. Cumulatively, economic losses from disasters over the past 30 years are estimated at USD3.5 trillion.

Annual losses from intensive disasters, such as earthquakes, tsunamis, tropical cyclones and flooding, are now estimated at around USD314 billion per year. 2011 was the costliest on the record with estimated losses of USD380 billion. We simply cannot afford to squander such a huge potential by not being prepared for disasters.

Increasing inequality means that disaster risk is concentrated in low-income households, territories and economies, hitting hardest the poorest and most vulnerable that is least able to cope. Climate change, declining biodiversity and depleted water availability, all lead to a vicious cycle of increasing disaster risks.

However, it doesn't have to be this way. We can avert this tragedy and consequent expected losses of over USD300bn each year through the investment of USD6 billion annually for the next 15 years. The economic benefit from investing in disaster preparedness is crystal clear.

I have already mentioned that USD314 billion is the annual average cost of disasters to the global economy. What we can achieve with USD314 billion per year in terms of an opportunity cost of inaction instead of setting it aside as contingent liability, would be enormous. This would be a smart investment for our common future.

This is exactly the amount that would be needed by developed countries to meet the ODA commitments of 0.7% of their GNIs. As you may know, this commitment was agreed at the Monterrey Conference on Financing for Development in 2002, which I had the honour of hosting in my capacity as the President of the 56th Session of the UN General Assembly

Ladies and Gentlemen,

We need a holistic approach towards sustainable development where disaster risk reduction and preparedness should be treated integral to the agenda—not just afterthoughts. Science and technology on Disaster Risk Reduction is advancing fast. Governments must integrate best practices, lessons learnt advice from the scientific community in their development plans.

It is absolutely critical that we address disaster risk reduction *ex-ante*, not *ex-post*, in our post-2015 development agenda.

2015 presents us with a unique opportunity to achieve just that. As the Secretary-General has said sustainability should start in Sendai and would have to reach other milestones this year in such as;

- i. the Financing for Development in Addis Ababa in July;
- ii. the post-2015 Development Agenda in New York in September;
and
- iii. the global climate deal at the COP21 in Paris in December.

We should do our utmost here in Sendai so that our children remember year 2015 as the year when the whole world came together and stood as one to turn the tide.

Let them say sustainability started in Sendai, and the crucial steps were taken at each major conference in 2015. We cannot afford to turn our backs to our own future. Let us be united in giving the next generation a decent chance.

I look forward to a transformative and action-oriented outcome from this conference that will guide us in the future.

Thank you.