



REGIONAL SEMINAR FOR THE CARIBBEAN

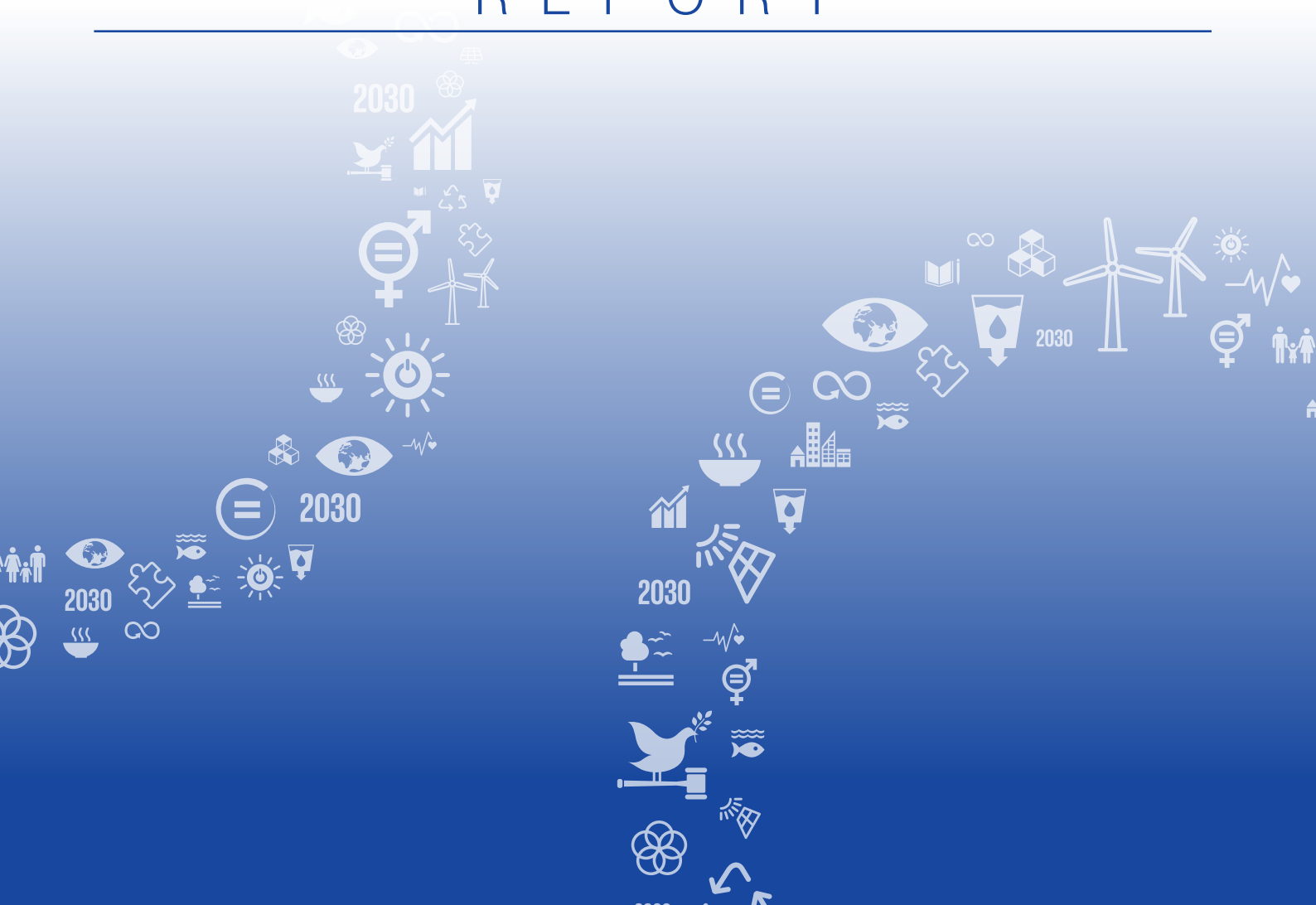
Facilitating Investment in SDG Projects:

Spotlight on Small Island Developing States

Saint Kitts and Nevis, 26–28 November 2019



R E P O R T





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I. Overview

The *Regional Seminar on Facilitating Investment in Sustainable Development Goal Projects: Spotlight on Small Island Developing States* took place in St. Kitts and Nevis from 26 to 28 November 2019. The event was organized in partnership with the Caribbean Association of Investment Promotion Agencies (CAIPA) and the Caribbean Export Development Agency (CEDA). The seminar, which was hosted by the St. Kitts Investment Promotion Agency (SKIPA), focused on investment facilitation, investment in Sustainable Development Goal (SDG) projects and sectors of importance to Small Island Developing States (SIDS), including agrobusiness, infrastructure and the blue economy.

The event was opened by Hon. Mr. Shawn Richards, Deputy Prime Minister of St. Kitts and Nevis. Ms. Tessa Jacques, President of CAIPA, Ms. Jasemin Weekes, Caribbean Export Board Member, Mr. Stanley Jacobs, Director of Investment Promotion of SKIPA and Mr. Paul Wessendorp, Chief of UNCTAD's Investment Promotion Programme. In his address, Hon. Mr. Richards stated that SIDS face a number of economic challenges that undermine their ability to achieve the SDGs and that Caribbean SIDS therefore should focus their attention on attracting investments that do not increase their vulnerabilities. "This is why, this seminar is so meaningful and welcome to help Caribbean SIDS to identify areas of potential action attracting economic activity, jobs, and investment opportunities."

The seminar sessions started with an UNCTAD overview of global and regional foreign direct investment trends, including in SIDS, and a presentation by UN OHRLLS on the status of the Small Island Developing States Accelerated Modalities of Action or the SAMOA pathway.

The 3-day programme covered an array of subjects related to the facilitation of foreign investment in SDG projects, including presentations and discussions (of which five by video conference) on online business registration platforms, special economic zones (SEZs), Citizenship by Investment Programmes (CIP) and the impact of investment in key SDG sectors in the region. Presentations were also given on regional initiatives and partner arrangements with the Caribbean Climate Smart Accelerator, the Caribbean Agribusiness Association and the UN Women/EU Win-Win Programme in Jamaica on gender equality in business. The seminar also included a site visit to an ecotourism real-estate development project financed through the St. Kitts' CIP.

The last day of the seminar was dedicated to discussions on the global reform of the international investment agreement (IIA) regime, latest developments with IIAs in CARICOM, and the relevance of these trends for investment facilitation. During CAIPA's General Assembly, discussions were held on future cooperation between the association and UNCTAD.

Some of the most important takeaways from the seminar include:

- ▶ SIDS face unique challenges and opportunities in attracting FDI, particularly in SDG related sectors such as climate change mitigation and adaptation, food and agriculture as well as infrastructure.
- ▶ Regional cooperation and the exchange of best practices is the way forward to attract and benefit from investment in the Caribbean, including through joint investment promotion initiatives, like the online UNCTAD investment guides.
- ▶ Investment promotion agencies have a key role to play in identifying innovative partnerships to facilitate investment towards the SDGs.

- ▶ Investment facilitation tools, such as SEZs, can be catalysts for enhancing the impact of FDI including investment in SDG projects.
- ▶ Efficient investment facilitation, including efforts to reform IIAs, is key to attract quality FDI towards SDG sector.

During the 3-day event, 50 investment promotion officials and representatives of international organizations, regional initiatives and the private sector shared tools, best practices and experiences. From the participants in the seminar, including resource persons, 31 were women.

Feedback received indicates that participants found the seminar informative, insightful, useful and an excellent networking experience.

78% of 27 surveyed participants rated the seminar as “good” or “excellent” and beneficial for their work. 22 % rated it “satisfactory/adequate”. Participants also indicated that they will share takeaways with colleagues.

Testimonials or comments received from participants:

- ▶ “I believe the workshop was very useful in creating awareness of the importance to look at channelling private sector investments into supporting the SDGs.”

Hero Balawi, Manager, Belize Trade and Investment Development Service

- ▶ “Appreciation to UNCTAD for its continued action in the region and its emphasis on the sustainable development and SDGs.”

Debra Lewis, Director of External Affairs, Monserrat Business and Investment Unit

- ▶ “It was really interesting to see in the current seminar the topic of gender was well-integrated with investment facilitation in SDG projects, and it’s a sign that gender is an important component into investment nowadays. Also, the seminar teaches us not only to focus on profits but to focus on how to attract projects that align with Sustainable Development Goals.”

Paulette Antigua, Business Executiva, Centro de Exportación e Inversión de la República Dominicana (CEIRD)

Other comments in evaluation questionnaires (anonymous):

- ▶ “These workshops give to small countries hope and suitable information to continue their strive for sustainable goals and productivity. Useful information on how to align investment promotion with SDGs.”
- ▶ “The session helped bring to our attention the necessity for a focus on SDGs and gender in policy development.”
- ▶ “The conference opened my eyes to work that still needs to be done to align to the SDGs, IIAs and gender issues.”
- ▶ “Very insightful.”
- ▶ “Very educational and informative.”
- ▶ “Very timely, useful for raising awareness and stimulating thoughtful action on mainstreaming the SDGs within the development context.”

II. Programme

DAY ONE (8:30 – 9:00 Registration)

Tuesday, 26 November

-
- 9:00 – 9:30 **Opening**
- ▶ Ms. Tessa Jacques, President, Caribbean Association of Investment Promotion Agencies (CAIPA)
 - ▶ Ms. Jasemin Weekes, Caribbean Export Board Member for St. Kitts & Nevis
 - ▶ Mr. Paul Wessendorp, Chief, Investment Promotion Section (IPS), Division on Investment and Enterprise (DIAE), UNCTAD
 - ▶ Mr. Stanley Jacobs, Director of Investment Promotion, St. Kitts Investment Promotion Agency, SKIPA
 - ▶ The Hon. Shawn Richards, Deputy Prime Minister, St. Kitts and Nevis
-
- 9:30 – 10:45 **Investing in Small Island Developing States (SIDS)**
- FDI trends, investment in SIDS and the SDGs
- ▶ Mr. Paul Wessendorp, UNCTAD
- Role of partnerships and the SAMOA Pathway in advancing the implementation of the SDGs in SIDS
- ▶ Ms. Tishka Francis, Head of the SIDS Sub-Programme Office of the High Representative for the LDCs, LLDCs and SIDS
-
- 10:45 – 11:15 **Group photo and coffee break**
-
- 11:15 – 12:45 **Facilitating investment in SDG projects**
- This session will present UNCTAD findings and recommendations on investment facilitation in SDG projects and tools developed by UNCTAD to facilitate business.
- ▶ Ms. Natalia Guerra, Senior Capacity-building Coordinator, IPS, DIAE, UNCTAD
 - ▶ Mr. Ian Richards, Economic Affairs Officer, Business Facilitation Section, DIAE, UNCTAD
-
- 12:45 – 14:00 **Lunch break**
-
- 14:00 – 15:30 **SDG-related investment in the Caribbean: sector focus**
- With a regional and sectoral focus, this session will deal with recent research and case studies on investment promotion and facilitation strengthening value chains in the region and beyond. Special attention will be given to Agribusiness, the Blue Economy and Infrastructure.
- ▶ Mr. Arno Boersma, Island Impact, Founding Partner, previously Director of the UNDP Centre of Excellence for SIDS (via video conference)
 - ▶ Mr. Emmanuel Hess, International Consultant, UNCTAD
-
- 15:30 – 16:00 **Coffee break**
-
- 16:00 – 17:30 **Partner initiative on investment facilitation**
- This session aims at portraying some of the regional initiatives that contribute to the improvement of the quality of life, the business climate and the competitiveness of the region to attract sustainable investment.
- Moderator:** Ms. Tessa Jacques, President, CAIPA
- ▶ Ms. Racquel Moses, CEO, The Caribbean Climate-Smart Accelerator (via video conference)
 - ▶ Mr. Vassel Stewart, President, Caribbean Agribusiness Association
-
- 17:30 – 18:30 **Networking reception** offered by
St. Kitts & Nevis Chamber of Industry and Commerce

DAY TWO

Wednesday, 27 November

9:00 – 10:30 **The role of Special Economic Zones**

This session aims at exchanging experiences and best practices in establishing and managing SEZs as one of the tools used to facilitate investment. The challenge: how to evolve to sustainable SEZs?

Moderator: Mr. Paul Wessendorp, UNCTAD

- ▶ Ms. Maria Camila Moreno, Executive Director, Latin America Free Zones Association
- ▶ Ms. Kelli-Dawn Hamilton, Manager, Policy & Business Advocacy, JAMPRO, Jamaica
- ▶ Mr. Giovanni Boekhoudt, Client Manager, CURINDE, Curaçao

10:30 – 11:00 **Coffee break**

11:00 – 12:30 **Fostering business linkages for the Sustainable Development Goals**

This session will discuss challenges that countries face in ensuring business linkages with foreign investment. It will also consider ways in which foreign investment and business linkages can empower women to foster gender equality and inclusion.

Moderator: Ms. Natalia Guerra, UNCTAD

- ▶ Dr. Denise Chevannes, Manager, UN Women/EU Win-Win Programme: Gender Equality Means Good Business, Jamaica
- ▶ Dr. Shawna Lake, Attorney at Law, former CEO, SKIPA
- ▶ Mr. Andrew Satney, Executive Director, Chamber of Industry and Commerce, St. Kitts-Nevis

12:30 – 14:00 **Lunch break**

14:00 – 15:30 **Facilitating Investment Financing in SDG projects**

This session aims at exploring various and dynamic sources of financing that Caribbean IPAs could consider to better facilitate investment in SDG projects.

Moderator: Ms. Angela Musgrove, Senior Vice President – Investor Services, Invest Turks and Caicos Islands

- ▶ Ms. Suzanne Shaw, CEO, The Leap Co, Jamaica (via video conference)
- ▶ Mr. Ellis Hazel, CEO, Whitegate Development Corporation
- ▶ Mr. Les Khan, CEO, St. Kitts Citizenship by Investment Programme, Ministry of Finance

15:30 – 16:00 **Coffee break**

16:00 – 18:00 **Site visit: Island Tour** sponsored by Whitegate Development Corporation

A site visit will provide the opportunity to see and learn from a local experience related to promoting and facilitating investment.



DAY THREE

Thursday, 28 November

9:00 – 10:30 Reform of the International Investment Agreements (IIAs) Regime

This session reviews trends in IIAs and investor-State dispute settlement (ISDS) cases, presents UNCTAD's policy tools for IIA reform, and flags progress towards sustainable development-oriented reform of the international investment regime.

- **Overviews**
- **Spotlight on dispute settlement**
 - ▶ Ms. Diana Rosert, Economic Affairs Officer, IIA Section, DIAE, UNCTAD (via video conference)

10:30 – 11:00 Coffee break

11:00 – 12:30 IIAs and ISDS in the Caribbean: Lessons for Investment Promotion and Facilitation

This session intends to share the experience of Caribbean countries with IIAs, highlighting the orientation of old-generation treaties and approaches taken in more recent treaties, treaty models and negotiations. It will also review the experience of Caribbean countries with ISDS. Lessons for investment promotion and facilitation will be discussed.

Moderator: Ms. Nadine Agard-Juillerat, Deputy Executive Director, Invest SVG

- ▶ Dr. Chantal Ononaiwu, Trade Policy & Legal Specialist, Office of Trade Negotiations (OTN), CARICOM Secretariat (via video conference)
- ▶ Ms. Sanya K. N. Alleyne Technical Trade Adviser, GIZ, Germany

12:30 – 13:00 Wrap up

13:00 – 14:00 Lunch break

14:00 – 17:30 CAIPA General Assembly, including a session on CAIPA-UNCTAD Cooperation

III. Evaluation Results

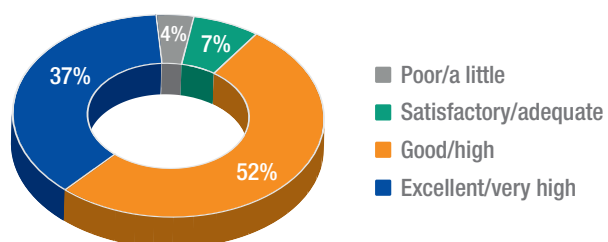
Scale:

- 1 = Very poor/not at all;
- 2 = Poor/a little;
- 3 = Satisfactory/adequate;
- 4 = Good/high;
- 5 = Excellent/very high

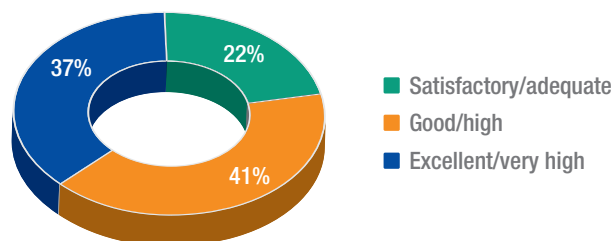
Average response to evaluation survey:

| | |
|---|------------|
| 1. How do you rate the achievement of the objective of the seminar? | 4.2 |
| 2. How do you rate the benefit of this training for your work? | 4.1 |
| 3. Please rate the usefulness of the sessions | |
| a. FDI trends, SIDS and the SDGs: | 4.3 |
| b. Facilitating investment in SDG projects: | 4.2 |
| c. SDG - related investment in the Caribbean: sector focus: | 4.1 |
| d. Partner initiative on investment facilitation: | 4.2 |
| e. The role of Special Economic Zones: | 4.4 |
| f. Fostering business linkages for the SDGs: | 4 |
| g. Facilitating investment financing in SDGS projects: | 4 |
| h. Reform of the IIAs Regime: | 3.8 |
| i. IIAs and ISDS in the Caribbean: | 4.1 |
| 4. Quality of the workshop presentations | |
| a. Content: | 4.4 |
| b. Clarity: | 4.3 |
| c. Usefulness: | 4.4 |

How do you rate the achievement of the objective of the seminar?



How do you rate the benefit of this training for your work?



IV. Participants

| Country/territory | Participant | Function | Organization |
|------------------------|------------------------------------|---|--|
| Anguilla | Ms. Marisa Harding Hodge | Compliance Manager | Ministry of Finance |
| Antigua and Barbuda | Mr. Henderson Fields | Executive Director | Antigua and Barbuda Investment Authority |
| Barbados | Ms. Alicia Campbell | Business Development Officer | Invest Barbados |
| Barbados (GIZ) | Ms. Sanya K. N. Alleyne | Technical Trade Adviser | Department Sector and Global Programmes, GIZ |
| Bonaire | Ms. Paulina Martis - van Arneman | Sr. Policy Advisor Economic Affairs | Policy & Projects, Directorate Physical Planning and Development |
| British Virgin Islands | Ms. Lizette George | Senior Policy Analyst/ Strategic Adviser | Premier's Office, Government of the Virgin Islands |
| Belize | Mr. Hero Ranjit Balani | Manager | Belize Trade and Investment Development Service |
| CARICOM | Ms. Chantal Ononaiwu | Trade Policy and Legal Specialist | CARICOM |
| Colombia | Ms. Maria Camila Moreno | Executive Director | Latin America Free Zones Association |
| Curaçao | Mr. Samuel Kruiner | Export Development Consultant | Curacao Investment and Export Promotion Agency (CINEX) |
| Curaçao | Ms. Rashida Virginia Petronilia | Investment Promotion Manager | Curacao Investment and Export Promotion Agency (CINEX) |
| Curaçao | Mr. Ramon Koffijberg | Executive Director | Curacao Investment & Export Promotion Agency (CINEX). |
| Curaçao | Mr. Giovanni Boekhoudt | Client Manager | CURINDE |
| Dominica | Mr. Patrickson Victor | Investor Services Officer | Invest Dominica Authority |
| Dominican Republic | Ms. Paulette Antigua | Ejecutiva de Negocios Dirección de Inversión | Centro de Exportación e Inversión de la República Dominicana (CEIRD) |
| Dominican Republic | Ms. Suzette Hudson | Senior Advisor, Investment Promotion | Caribbean Export Development Agency/CAIPA |
| Dominican Republic | Ms. Mayrett Sierra | Programme Officer | Caribbean Export Development Agency/CAIPA |

| Country/territory | Participant | Function | Organization |
|--------------------------|-------------------------------|--|--|
| Grenada | Ms. Cathyann Alexander-Pierre | Senior Specialist Investment Promotion | Grenada Investment Development Cooperation |
| Guyana | Ms. Alexis Monize | Snr. Investment Officer | Guyana Office for Investment |
| Haiti | Mr. Wilford Souffrant | Investment Officer | Centre for the Facilitation of Investment in Haiti |
| Haiti | Ms. Tessa Jacques | General Director President | Centre de Facilitation des Investissements en Haïti Caribbean Association of Investment Promotion Agencies (CAIPA) |
| Jamaica | Ms. Shullette Cox | Vice President - Research, Advocacy and Project Implementation | JAMPRO Trade and Investment Jamaica |
| Jamaica | Ms. Denise Chevanes-Vogel | National Private Sector Specialist | UN Women |
| Jamaica | Ms. Suzanne Shaw | CEO | The Leap Co |
| Jamaica | Ms. Kelli-Dawn Hamilton | Manager, Policy and Business Advocacy | JAMPRO |
| Montserrat | Ms. Debra Lewis | Director of External Affairs | Montserrat Business and Investment Unit |
| Nevis | Ms. Kimone Moving | Director | Nevis Investment Promotion Agency |
| Nevis | Ms. Tamica Lawrence | Deputy Director | Nevis Investment Promotion Agency |
| Saint Lucia | Mr. Earland Labadie | General Manager Duty Free Pointe Seraphine | Invest Saint Lucia |
| Sint Maarten | Ms. Valya Pantophlet - Lake | Department Head, Economic Licenses | Government of Sint Maarten |
| Saint Kitts and Nevis | Mr. Les Khan | CEO St. Kitts Citizenship by Investment Programme | Ministry of Finance |
| Saint Kitts and Nevis | Mr. Faron Lawrence | CEO | Chamber of Industry of Commerce |
| Saint Kitts and Nevis | Ms. Shawna Lake | Attorney at Law | Shawna Lake |
| Saint Kitts and Nevis | Mr. Ellis Hazel | CEO | Whitegate Development Corporation |
| Saint Kitts and Nevis | Ms. Seymona Rogers | Investment officer | St. Kitts Investment Promotion Agency |

| Country/territory | Participant | Function | Organization |
|----------------------------------|----------------------------|--|--|
| Saint Kitts and Nevis | Mr. Stanley Jacobs | Director of Investment Promotion | St. Kitts Investment Promotion Agency |
| Saint Vincent and The Grenadines | Ms. Nadine Agard-Juillerat | Deputy Executive Director | Invest SVG |
| Trinidad and Tobago | Mr. Vassel Stewart | President | Caribbean Agribusiness Association |
| Trinidad and Tobago | Ms. Racquel Moses | CEO | The Caribbean Climate - Smart Accelerator |
| Turks and Caicos | Ms. Angela Musgrove | Senior Vice President - Investor Services | Invest Turks and Caicos Islands |
| Turks and Caicos | Mr. Alonzo Higgs | Business Analyst | Invest Turks and Caicos Islands |
| UNCTAD | Mr. Paul Wessendorp | Chief, Investment Promotion Section | Division on Investment and Enterprise |
| UNCTAD | Ms. Natalia Guerra | Senior Capacity-building Coordinator, Investment Promotion Section | Division on Investment and Enterprise |
| UNCTAD | Mr. Ian Richards | Economic Affairs Officer, Business Facilitation Section | Division on Investment and Enterprise |
| UNCTAD | Ms. Diana Rosert | Economic Affairs Officer | Division on Investment and Enterprise |
| UNCTAD | Mr. Emmanuel Hess | International Consultant | Division on Investment and Enterprise |
| UN-OHRLLS | Ms. Tishka Francis | Head of the SIDS Sub-Programme | Office of the High Representative for the LDCs, LLDCs and SIDS |
| USA | Mr. Arno Boersma | Founding Partner | Island Impact |

V. Photos



Hon. Shawn Richards, Deputy Prime Minister of St. Kitts and Nevis - opening address.



Ms. Tessa Jacques, President of CAIPA - opening address.



Mr. Paul Wessendorp, Chief Investment Promotion Section, UNCTAD - opening address.



CAIPA – Caribbean Agribusiness Association, MoU Signature



