

TOWARDS A SUSTAINABLE OCEAN ECONOMY: WHAT ROLE FOR CITIES?

Webinar for local and regional governments and local experts

A United Nations Trade and Development and Global City Hub event

3:00–4:30 pm (CEST time), 20 June 2024

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Good afternoon.

I am grateful to David Vivas Eugui and his colleagues at UNCTAD for inviting me to be part of this *Geneva Urban Debate* on the sustainability of the ocean economy.

The significance of the topic that brings us together today is widely acknowledged. And that is particularly the case for Small Island Developing States (SIDS): the 39-country UN Group including the Dominican Republic.

For SIDS, the ocean brings opportunities, but also challenges. The balance—unfortunately—is inclined against these vulnerable economies.

Please allow me to illustrate with the case of my country.

The Dominican Republic consistently ranks among the top performers in Latin America and the Caribbean in terms of economic growth—and is now classified by the World Bank as an upper-middle income economy with an annual GDP per capita of over US\$10,000.

But the Dominican Republic's geographic position makes it vulnerable to natural disasters and climate change. Unfortunately, both factors are an underlying threat to sustainable economic growth and development.

According to the IMF's latest Article IV report on the Dominican Republic (2023), the country is the 12th most affected in the world over the 1998–2017 period in terms of climate-related natural disasters—as reported in the 2019 Global Climate Risk Index.

It is in that context that I place the relevance of today's event focusing on the sustainability of the blue economy.

The Dominican Republic has over 1,600 kilometres of coastline, and about $\frac{3}{4}$ of coastal areas are protected by law.

Fishing is mainly artisanal but provides a source of livelihood for many Dominicans.

And coastal and marine tourism represents a substantial and growing part of the Dominican Republic's economy.

Let me highlight two concrete examples about efforts seeking to contribute to ocean sustainability in the Dominican Republic.

As explained before, the Dominican Republic is a fast-growing economy.

Unfortunately, that involves increasing volumes of waste deriving from economic activity, particularly in densely populated urban areas.

For that reason, solid waste management procedures demand upgrading. To that end, in 2020 the Dominican Republic approved a national solid waste management law.

The USAID's *Clean Cities, Blue Ocean (CCBO)* program—an initiative started in 2019 as a reaction to the global crisis of ocean plastic pollution—is supporting the Dominican Republic in the transition to better waste management, working at the national and local levels—for example, in the province of Samaná.

The process of economic development is costly, and financial resources are scarce. That is why the next example is about action towards a sustainable ocean economy related to finance.

In that regard, the *Caribbean Blue Economy Financing Project*—Caribbean **BluEFin**—implemented by the United Nations Environment Programme and funded by the

Washington-based Global Environment Facility (GEF) in partnership with the Caribbean Biodiversity Fund (CBF) seeks to tackle the problem head on.

Caribbean **BlueFin**—of which the Dominican Republic is beneficiary alongside the Bahamas, Grenada, Saint Lucia, and Saint Vincent and the Grenadines—includes participants from the private sector and from government. The objective is to generate options for financing initiatives that contribute to the sustainability of the blue economy in the Caribbean.

Let me conclude by suggesting a concrete, future action by UNCTAD’s team working on the sustainability of the ocean economy—that is to directly and actively contribute to UNCTAD’s strategy to support Small Island Developing States.

I hope that the discussions today contribute to charting the road leading to the United Nations Summit of the Future in September 2024, and the United Nations Ocean Conference in 2025.

Thank you.

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