



**REMARKS DELIVERED**

**BY HON. DARYL VAZ, MP**

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**ON BEHALF OF**

**THE MOST HONOURABLE ANDREW HOLNESS, ON, MP,**

**PRIME MINISTER OF JAMAICA**

**AT THE**

**UN TRADE FORUM: SDGs AND CLIMATE CHANGE,**

**ON**

**MONDAY, SEPTEMBER 9, 2019**

**AT THE PALAIS DES NATIONS (ROOM XXVI),**

**GENEVA, SWITZERLAND**

Thank you, Madame Chair

I am honoured to be representing The Most Hon. Andrew Holness, ON, MP, Prime Minister of Jamaica, at this important gathering which is a necessary precursor to the United Nations Climate Action Summit which is scheduled to take place later this month at the United Nations Headquarters in New York.

I bring greetings on behalf of Prime Minister Holness who has asked me to commend UNCTAD for the foresight in organizing this meeting and for the Organization's extensive work in this area.

This year is especially relevant as climate action talks gain more momentum and rightly so. From the devastation of our sister island, the Bahamas, to the assessed impact of the raging fires in the Amazon, recent events have continued to cement what we have long believed - that climate change remains a grave concern, is a clear and present threat to human societies and many countries and ecosystems are approaching the limits of their adaptive capacities.

For Jamaica, within the last few years, the effects of climate change have become more and more evident and coupled with our status as a small island developing state, our story is one which reveals how the negative impact of this phenomenon has stymied our economic growth.

While all countries must now confront climate change, SIDS that have contributed the least to causing climate change are now in the frontlines of the battle.

The UN, since 1992, has rightly recognized the social, economic and environmental challenges facing Small Island Developing States [SIDS]. These include increased marginalization stemming from our small size, a narrow resource base depriving us of the benefits of economies of scale, small domestic markets, commodity price fluctuations and heavy dependence on a few external and remote markets resulting in high costs for energy, infrastructure, transportation, communication and servicing. These factors paired with, inter alia, growing populations, high volatility of economic growth, limited opportunities for the private sector, a proportionately large reliance of our economies on the public sector, fragile natural environments, highly vulnerable to natural disasters and climate change, threaten the prospects of the sustainable development of SIDS.

Since then, UN member states have called for "improved and additional measures to more effectively address the unique and particular vulnerabilities and development needs" of SIDS. The Samoa Pathway in capturing this, forcefully brings home the importance of the global partnership for the fulfillment of the right to development for SIDS.

The United Nations Trade Forum is considered the last, most important international platform leading up to the UN Climate Action Summit and General Assembly. The results of the deliberations here will be critical to the process which is to take place in New York later this month.

It is therefore imperative that this gathering does more than just explore the linkages between trade, climate change, the blue economy and bio-diversity. We should seek to explore innovative ideas and make strong recommendations on approaches to utilizing global trade and trade related policies to enable and support the implementation of the 2030 Agenda for Sustainable Development Goals and the Paris Agreement. The national enhanced National Determined Contributions (NDCs) is at the Centre of the latter.

The Paris Agreement makes no mention of trade. However, trade has an important role to play in addressing climate change. The UNFCCC and Kyoto Protocol address response measures but the impact of response measures on economic development in relation to trade remains an outstanding concern. This has been identified as a critical issue, especially as regards the implementation of such response measures.

The Paris Agreement has the potential of transforming the global economy, requiring extensive structural changes. This will require positive response measures to ensure that the transformation is a just and equitable one. Both trade and investment, including climate finance, are critical to sustainable development and climate change is identified as one of the unsustainable drivers of development. The transformation of the global economy will require measures that have co-benefits such as economic growth and development, poverty reduction, and water resource management.

SIDS, as net food-importing developing countries, are particularly vulnerable to the impact which climate change is having on agricultural trade, including fisheries trade. Further, despite a narrow resource base and a heavy dependence on a few external markets it is essential that SIDS must be integrated into global value-chains. Approaches based on connections to value-chains are increasingly seen as providing a mechanism for achieving economic diversification and the Paris Agreement objectives.

I am here therefore to deliver on behalf of the Most Honorable Prime Minister, an urgent call for member countries of the World Trade Organization (WTO), to facilitate the necessary trade concessions, special and differential treatment and flexibilities that could serve to assist in addressing structural and capacity constraints in the markets of SIDS. These we believe would be positive and timely response measures. They would also serve as mechanisms through which to transfer technology and innovations to SIDS.

To meet the ambitious targets as described in our NDCs under the Paris Agreement, it is necessary to ensure that there are no “loop holes” in international Agreements, especially Trade and Economic Agreements, as these Agreements have typically been negotiated in fora that are separate and independent of climate negotiations. Quite often, Trade and Financial Ministries employ mainly economic criteria in their policies and negotiating positions without regard to what their impact may be on carbon emissions. This failure to include the costs associated with the impact of climate change, in discussions on international trade, has resulted in an imbalance in the way emissions have been evaluated.

I am pleased to say every effort is made to mitigate this, through Jamaica’s consultative mechanism, JAMTrade, as well as CARICOM’s regional negotiating mechanism through the Office of Trade Negotiations (OTN). Further, Jamaica has sought to ensure that climate change considerations are incorporated in policy revisions, including our trade policy. Further, we are seeking to develop domestic monitoring, reporting and verification systems in order to enhance our transparency processes in carbon accounting.

Despite our best efforts more remains to be done. With further technical support, knowledge exchange and the involvement of the international community, we are confident that we can collectively improve and transform the participation of SIDS in their traditional and other international markets.

Jamaica as co-leader for the Climate Finance and Carbon Pricing Track, along with France and Qatar, is leading the process of climate finance mobilization of the international community, donor countries and private interests, to support developing countries in accessing the necessary financing for both mitigation and adaptation.

Furthermore, Jamaica is seeking to ensure that there is a successful replenishment of the Green Climate Fund (GCF) and calls on donor countries to honour and double its commitments to the fund. This is urgent as the GCF is one of the most active players channeling climate finance to developing countries, particularly vulnerable SIDS, LDCs and Countries of the African region. It is also critical to achieving the goals of the Paris Agreement.

This matter assumes greater import as aligning finance and trade policy with the Paris Agreement are two key elements for a collective transformation. This is not just for individual economies, but for the global economy. This transformation will require a massive re-allocation of financial resources at the international level.

At the domestic level, it will necessitate structural changes, which are likely to raise concerns regarding equity and distribution, important elements of UNCTAD's work over the past decades.

Jamaica, through the UN Climate Summit mandate has deemed it essential to use political outreach with Multilateral Development Banks and Associations like the International Development Finance Club (IDFC) - to renew commitments for increased global mobilization of climate finance to allow developing countries to increase mitigation actions.

Given increasing climate risk vulnerability, especially for SIDs and LDCs, the sooner comprehensive financial and competitive action is taken, allowing for the appropriate climate adaptation and mitigation, the less costly it will be for those of us which are borrowing countries. It is important to note that the vulnerability to climate change is increasing the cost of capital and imposing economic and social costs on developing countries. Further, borrowing for climate finance becomes more expensive overtime. Financial and risk mitigation flexibilities are therefore critical to allow for faster post-disaster recovery.

Jamaica will continue to play her part at the next UN Climate Summit and will remain engaged in the international climate dialogue. We will also continue our domestic transformation and long-term planning which includes domestic climate finance planning and greater involvement of the private sector.

In closing, I wish to emphasize that the threat posed by climate change sends a signal to leaders to step up to the plate and face this challenge head-on. At this important UN Trade Forum, Jamaica, as a voice for SIDs, wishes to highlight this concern and to reiterate its call for enlightened and strong leadership and for a concerted effort among all parties, in addressing this global challenge.

I thank you.