

Statement delivered by H. E. Mr. Chad Blackman, Ambassador of Barbados on behalf of the Group of Small Island Developing States in UNCTAD

on the occasion of the sixty-eighth Executive Session of the Trade and Development Board

1 October 2019

Agenda Item 2: Interdependence and development strategies in a globalized world

Mister President,

Secretary General,

Director, Division on Globalization and Development Strategies,

Excellencies,

Ladies and Gentlemen,

It is a distinct honour for Barbados to deliver this statement on behalf of the Group of Small Island Developing States in UNCTAD.

Mister President.

The UNCTAD Trade and Development Report is a critical feature of UNCTAD's research and analysis pillar owing to its emphasis on the key issues facing the global trade and development landscape. The 2019 Report, aptly themed, "Financing a Global Green New Deal", is no exception, given its emphasis on the future of the global economy in a climate of economic uncertainty, global trade tensions, geopolitical repositioning, climate change and burgeoning debt levels. These are all core issues that resonate with Small Island Developing States (SIDS) in light of our small size, our vulnerability to economic and environmental shocks and the direct and/or indirect impact that these issues have on our economies.

We therefore commend the UNCTAD Secretariat on its production of the 2019 edition of the Trade and Development Report (TDR).

Over the past few years, the SIDS Group has highlighted a number of challenges and the inherent realities faced by our countries across the various intergovernmental processes in UNCTAD. The aim has been to contribute to our advocacy efforts as well as to spark deliberations which would guarantee solutions and international engagement on the issues of particular relevance to our countries. These issues include the high levels of debt in many SIDS, particularly those in the Caribbean, climate change and its disastrous impacts on our trade and economic vulnerability as well as the social impact on the livelihood of our people and, in fact, our continued existence. We look forward to discussing these and other urgent matters at UNCTAD XV and to see these built-into the Conference outcome document.

We are pleased to see that the TDR speaks to the need for small island developing states that are exposed to climate related natural disasters, to have access to for example, temporary debt relief moratoriums and automatic instruments which would enable the extension of these moratoriums on debt servicing, effectively safeguarding government expenditure on essential social spending in the event that these a country is impacted by such devastation.

High debt levels further negatively exacerbate the economic circumstances of the SIDS as debt-servicing costs oftentimes divert the focus and financing away from climate adaptation and mitigation efforts. It is therefore critical for the international community to integrate the need to confront in parallel, the issues of investment in adaptation and mitigation of climate change and debt sustainability in a conclusive way. These are issues which SIDS actively sought to bring to the attention of the international community and therefore form a core part of the SAMOA Pathways - the blueprint for sustainable development for Small Island Developing States - and in the Nairobi Maafikiano.

Mister President.

We take note of the need to consider green investment, particularly as we seek to achieve sustainable development and be placed on a path of global economic recovery which could secure major income and employment for our countries. If however, we are to realise these gains, there is a clear need for international cooperation and the ability to utilize a wide range of policy options. SIDS must therefore be allowed adequate policy space to utilize these.

Mister President.

On 10 September, 2019 the Honourable Mia Amor Mottley, Prime Minister of Barbados, in her delivery of the 16th Raul Prebeish Lecture challenged the global community to “garner the political will” to do more for small island developing states in the war on climate change. The Lecture came in the immediate aftermath of the devastation caused by Hurricane Dorian on the small island developing state of the Bahamas in the Caribbean. What will be a distant memory to some in the next few months, will be the harrowing reality of the people and Government of the Bahamas for years to come and the fear of each SIDS every day.

Mister President.

The SIDS Group therefore wishes to join together in echoing our collective stance through the following:

Geneva Joint Statement of Front Line States in the War on Climate Change

Twenty-five years ago, at the First International Conference on Small Island Developing States, the Barbados Programme of Action (BPOA) recognized the vulnerability of SIDS in the context of Global Climate Change and prescribed specific actions to enable them to achieve sustainable development. Both the Mauritius and Samoa conferences reinforced the adverse impact of climate change and the inherent vulnerabilities faced by small island states

It is also recognized that while SIDS contribute less than 1% to Global Greenhouse Gas (GHG) emissions the economic impact of climate related disasters ranges from 2 to 200% of Gross Domestic Product. Predictions are that by 2030 the average annual losses as a percentage of GDP will be 157 billion each year

The costs to our fisheries and tourism sectors, the most important foreign exchange earners, continue to be catastrophic with only worse to come, exacerbating the extremely high debt burden of these Front Line States

The impact of climate change on biodiversity, with a reduction of over 80% of coral species, as well as the implications for food security, migration and public health will continue to be catastrophic without urgent action

Therefore, we, the Front Line States in the battle against Climate Change, declare that **we are under siege.**

While many worldwide debate and some even deny the impact of climate change, we **wrestle with its existential reality.** We have contributed least to the onset of climate change, yet our nations continue to be disproportionately affected by climate-related disasters.

In the middle of yet another devastating hurricane season and other incoming hurricane seasons in many SIDS, we declare a Climate Emergency.

We call upon the international community to refocus on vulnerability metrics as opposed to classification on the basis of per capita GDP and give first priority to delivering rapid support to those suffering climate damage so they can build resilience

We call for additional resources, in line with the principles of the United Nations Framework Convention on Climate Change (UNFCCC), to support the Warsaw International Mechanism for Loss and Damage's work in facilitating the development of climate risk insurance solutions.

We declare Front Line States, must be provided the resources to rebuild better and faster from climate disasters for instance through the earmarking of dedicated funds for rapid deployment.

We urge a recognition of the inextricable nexus between trade and climate policies in order to provide policy options for the Front Line States to build local resilience through greater diversification, reallocation of resources and adaptation mechanisms.

We commit to organize and pursue this agenda as it is integral to our very survival as nation states.

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Mister President.

The SIDS Group in Geneva remains engaged in the deliberations of the trade and development discourse, particularly as we seek to develop the contours of UNCTAD XV. The issues emanating from the 2019 Trade and Development Report, Financing a Green New Deal, reverberate with us, and we will seek to bring many of these to the fore in our deliberations over the next year.

I thank you Mister President.