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# PROPOSED STRATEGIES AND TRANSFORMATIVE INITIATIVES FOR CONSIDERATION IN BUILDING BACK BETTER TOWARDS THE SUSTAINABLE DEVELOPMENT GOALS

## COMMONWEALTH OF DOMINICA

Strengthening integrated recovery planning and policy coherence towards the Sustainable Development Goals (SDGs) in selected Caribbean States

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Research:

Impact of COVID-19 on 5 Caribbean SIDS... Evaluating Progress in Recovery Planning, Emerging Policy Options, Best Practices and Lessons Learned



Antigua and Barbuda



Belize



Dominica



Trinidad and Tobago



Jamaica



# RESEARCH: IMPACT OF COVID-19 ON 5 CARIBBEAN SIDS... EVALUATING PROGRESS IN RECOVERY PLANNING, EMERGING POLICY OPTIONS, BEST PRACTICES AND LESSONS LEARNED

Antigua and  
Barbuda

Belize

Commonwealth of  
Dominica

Jamaica

Trinidad and  
Tobago





SECTION 1 – BACKGROUND AND INTRODUCTION  
SECTION 2 – ABOUT THE PILOT COUNTRIES – A SNAPSHOT OF EACH COUNTRY PRE-COVID-19  
SECTION 3 – IMPACTS OF COVID-19 ON THE 5 PILOT COUNTRIES  
SECTION 4 – PILOT COUNTRY RESPONSES TO THE COVID-19 PANDEMIC

**SECTION 5 – COVID-19 RECOVERY PLANS AND RELATED OPPORTUNITIES**

**SECTION 6 – BUILDING FORWARD STRONGER POST COVID-19**

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# **PROPOSED STRATEGIES AND INITIATIVES**

<b>New Approaches for Increasing Concessionary Financing</b>	<b>Budgetary Support and Debt Relief</b>	<b>Use of New and Innovative Financing Instruments and New Financing Modalities</b>
<b>Fiscal Reprogramming</b>	<b>Creating Shock Responsive Social Protection Systems</b>	<b>Transforming Education Models and the Education Sector</b>
<b>Enhancing Digital Preparedness</b>	<b>Transforming Current Economic Models</b>	<b>Rethinking Agriculture and Food Security</b>
<b>Focusing on Sustainable Tourism</b>	<b>Rethinking the Role of Women and Women's Economic Empowerment in Sustainable Development... Building Back Fairer and Equal</b>	<b>Improving Options for Disaster Risk Financing</b>

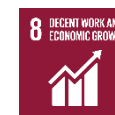
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# #1 NEW APPROACHES FOR INCREASING CONCESSIONARY FINANCING

- Calling for international development partners to consider a suspension of per capita income as a criterion for concessionary financing.
- Efforts to find complementary measures to GDP



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## #2 BUDGETARY SUPPORT AND DEBT RELIEF

- Provision of budgetary support through a mix of grants and low-cost loans, within the context of COVID-19 to Caribbean countries.
- Consideration to be made for debt relief/forgiveness, including suspension of debt payments, write-offs of aged debt, particularly by the Paris Club.



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# #3 TRANSFORMING CURRENT ECONOMIC MODELS



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- **Develop an economic model that favors sustainable development and leaving no one behind:**

- **Green economy**
- **Blue Economy**“Oceans/Marine Economy
- **Orange economy / creative economy**
- **Silver economy**

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# #4 USE OF NEW AND INNOVATIVE FINANCING INSTRUMENTS AND NEW FINANCING MODALITIES

- Blended Financing, Green Bonds, Blue Bonds, Social Impact Bonds, Diaspora Bonds, Debt for Nature Swaps and Crowd Funding.
- Explore emerging trends in development financing: climate change, environmental sustainability, gender equality, poverty reduction, social protection and renewable energy.
- Explore non-traditional donors, such as private sector corporations, foundations, with interest in Caribbean development.



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# CREATING SHOCK RESPONSIVE SOCIAL PROTECTION SYSTEMS (1/2)

- Shock responsive social protection is about building resilience – taking action before an exogenous event
- Shock responsive is different from emergency response that uses social protection systems
- Creating strategies across all aspects of the Social Protection system to scale up the response to shocks – to anticipate risks and put mechanisms in place before a disaster happens.



Equality and wellbeing



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# CREATING SHOCK RESPONSIVE SOCIAL PROTECTION SYSTEMS , (2/2)

- Strategies to enable social protection systems to become more shock responsive include:
  - enhancing payment processes within a country's social protection system
  - strengthening institutional capacity for evidence-based emergency expansion of social protection programmes
  - digitization of a country's social registry;



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# #7 TRANSFORMING EDUCATION MODELS AND THE EDUCATION SECTOR

- COVID-19 presented many challenges and opportunities to the education sector



- The need to transform educational models with digitalization in education, especially for our most vulnerable children and those in rural areas.
- Consider a new hybrid model of education –integrating classroom learning with e-learning modalities



Equality and wellbeing

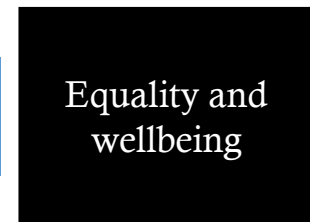
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# #8 ENHANCING DIGITAL PREPAREDNESS

- The COVID-19 crisis presents opportunities to SIDS to enhance digital preparedness (digitization of value chain actors, e-payments, Big Data analytics).
  - Digital technologies can help to mitigate economic losses across sectors by:
    - creating new jobs
    - diversifying production, boosting productivity
    - increasing access to finance
    - revolutionizing several economic and social sectors including health care and social protection.
  - Through the effective use of big data, artificial intelligence, e-commerce and more, Caribbean countries can emerge from the pandemic with more resilient economies, stronger economic industries and social systems and more inclusive and equitable societies.
  - Better data and statistical capacities are key to informing future decision-making, planning and investment.



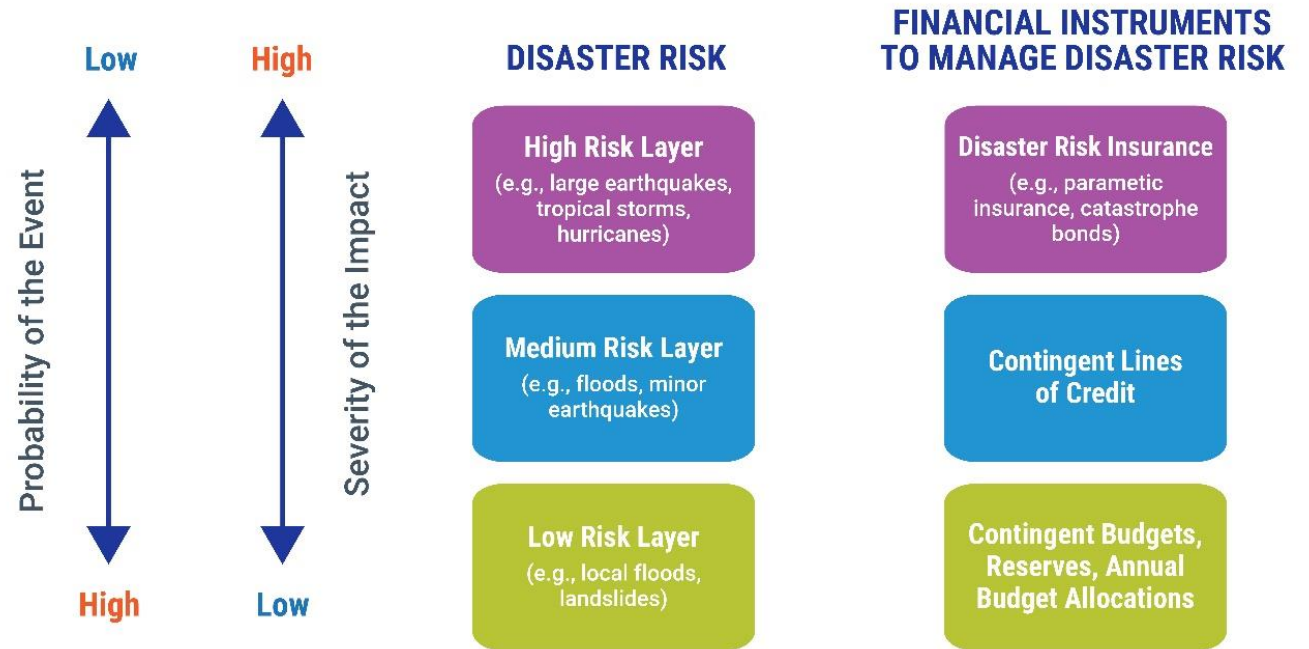
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# #9 IMPROVING OPTIONS FOR DISASTER RISK FINANCING

- Given the multi-hazard environment in which Caribbean countries exist, the importance of disaster risk financing takes on greater significance.
- Countries are encouraged to build a financial protection strategy that combines budget allocations and reserves, contingent credit, and risk transfer instruments.



Risk Layers and Corresponding Disaster Risk Management Instruments



Resilience to climate change and sustainable natural resources management

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# #10 RETHINKING THE ROLE OF WOMEN AND WOMEN'S ECONOMIC EMPOWERMENT IN SUSTAINABLE DEVELOPMENT... BUILDING BACK EQUAL

- Throughout the Caribbean, women's job security has been disproportionately affected by the COVID-19 pandemic due to their concentration/employment in economic sectors that have been most vulnerable to the impacts of COVID-19, namely tourism, agriculture, agro-processing and the creative industries.
- Women are key development players in communities and economic sectors across the Caribbean and therefore there is need to ensure that women and girls enjoy full gender equality and all legal, social and economic barriers to their empowerment be removed.
- Building back fairer and equal post-COVID-19 will require financial investments in gender equality and women's empowerment and giving due consideration to new ways of thinking about financing women's economic empowerment beyond Official Development Assistance (ODA) and via innovative financing vehicles and the tools and frameworks of the Women's Empowerment Principles to enable women to be able to access capital and finance to build their capacity, provide them with sustainable sources of capital to enhance their economic and social resilience.



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# #11 RETHINKING AGRICULTURE AND FOOD SECURITY

- Improve access to livelihood protection insurance (for fishers, farmers and other persons employed in the agricultural and fisheries sectors).
- Promote national food security
- Reestablishing the linkages between the agriculture and the tourism sector is key to promote local sourcing and support the local value chain actors.
- Diversification of markets also must be factored in.
- Use of innovation and technology could be prioritized.



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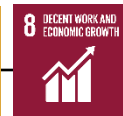
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# #12 FOCUSING ON SUSTAINABLE TOURISM

- strategies in tourism that focus on sustainability, equity, and environmentally responsible approaches to tourism would need to be pursued.
- Countries will ensure that tourism as well as the entertainment and cultural and creative industries regain their positions as providers of decent jobs and stable incomes and as guardians of countries cultural and natural heritage.



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# Why is it important?

Disaster can halt or **reverse progress** toward national goals and the SDGs

Disaster triggers economic **stimulus** to recover

Stimulus can be used for **resilience building** and **transformative change**

# Integrated Recovery Planning and Policy Coherence Towards the SDGs

A stepwise approach  
and set of tools for **co-  
creating** and policy  
solutions for  
sustainable  
development.

It is participatory process for:

- Understanding **interlinkages** within a development system
  - Identifying **leverage points for transformative change**
  - Creating **coherent** strategies, plans and policies for **building back better** during disaster recovery,
  - Enhancing **long-term resilience**
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## What approaches and tools are useful in Integrated Recovery Planning and Policy Coherence for recovery, resilience and transformation?

Click on a section to view more information.



**STEPWISE APPROACH - Participatory, Qualitative, Quantitative**



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**Q & A**

**THANK YOU**

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