



**ECLAC Community of Practice of Caribbean countries presenting
their Voluntary National Review (VNR) in 2020**

9 June 2020

Participants: Barbados, Jamaica, Trinidad and Tobago, and ECLAC.

Recording and presentation

To access a recording of the meeting, please visit:

<https://eclac.webex.com/webappng/sites/eclac/recording/playback/b7dd43a2e92a4529be97ea218f5a1a41>;

Password: Cepal2020

ECLAC's presentation is enclosed as an attachment.

Objective of the meeting

This community of practice is an informal space for exchange among peers and sharing of good practices with regards to SDG reporting in general and the preparation of VNRs in particular; and aims to provide a space to communicate regularly with peers. The goal of this session was to discuss the topic of financing of the 2030 Agenda in Latin America and the Caribbean and on how the VNR can serve as an instrument/bridge to advance the discussion on the special financing needs of Caribbean SIDS in the current context and for the implementation of the 2030 Agenda in the medium and long term.

Introduction

The monthly Community of Practice meeting is taking place just one month from the presentation of the VNR report at the High-level Political Forum (7-16 July 2020)¹. An extraordinary meeting of the Community of Practice took place in May with national authorities and ECLAC's Executive Secretary, Ms. Alicia Bárcena, presenting the progress with VNR preparation and sharing the challenges faced with regards to the COVID-19 pandemic. The challenges with regards to financing the 2030 Agenda implementation in the context of COVID-19 were clearly highlighted in this session.

¹ The full HLPF programme can be found [here](#)

Presentation

ECLAC's subregional headquarters for the Caribbean in Port of Spain presented the topic of financing the 2030 Agenda in times of COVID-19. His presentation included the following key points:

- The role of the VNRs in motivating Financing for Development (FfD), including showcasing new vulnerabilities and opportunities ensued from the COVID-19 pandemic, such as access to ICT, and building an improved health infrastructure.
- The Caribbean is faced with high public debt and low growth. It still has not recovered completely from the global economic and financial crisis in 2008/2009.
- High debt service costs limit Caribbean countries' fiscal space.
- Tourism: the impact of COVID-19 on the Caribbean Tourism Sector has been devastating, with visitor arrivals predicted to fall between 57% and 75% in 2020.
- Fiscal efforts between 1% and 4% of GDP to tackle the COVID-19 crisis. The Caribbean countries cannot afford to close their economies, but early release of lockdown measures need to be balanced, taking the safety of citizen into account.
- The VNRs should not merely function as stocktaking exercise, but also identify the financing gaps and provide ideas and solutions on how to fill those.
- Existing sources of finance/ strategies: increased engagement of the private sector towards investing in specific SDGs.
- Creation of the Caribbean Resilience Fund (CRF): to fill the financing gap, we need long-term, low-cost development finance including more immediate support for COVID-19 at concessional terms.

Discussion

Jamaica described the approval process of the country's roadmap towards the 2030 Agenda in the year 2017. Whatever the country would allocate as national development, would be aligned to the SDGs. The Jamaican Government would treat the public sector and governance allocations as part of the overall Financing for Development. While this was considered useful at the beginning of the SDG alignment, Jamaica realized that there was a divergence between the estimations and the actual spending. In 2019, through support from UNDP, Jamaica reviewed FfD strategies and published a policy paper on innovative FfD measures to fill the apparent financing gaps. The fiscal frame will run from 2021-24 and will be an opportunity to assess the financing process for the SDGs and provide better signals to stakeholders on how to contribute.

Trinidad and Tobago inquired whether ECLAC had quantified the costs needed to achieve the SDGs in Latin America and the Caribbean

ECLAC highlighted that if countries in the region were to meet the SDGs, then costs needed to be quantified. ECLAC explained the costs were clear in the areas of health and education whereas other areas such as the environment didn't have such concrete information. ECLAC further pointed

out two upcoming opportunities for Caribbean countries to channel their messages on the specific challenges of financing for SIDS and identify innovative ways of FfD and cooperation: a meeting of Ministers of Finance the last week of July (Jamaica is co-chair of this process), and the General Assembly in September at Heads of State level. ECLAC encourages Caribbean countries to keep this roadmap in mind and portray the FfD section of their VNR report in this broader context, going beyond the VNR presentation at the HLPF. ECLAC had prepared scenarios for various SDGs in terms of growth and inequality that take into account the socio-economic impacts of the COVID-19 pandemic to reflect on what public policies will be needed to achieve the SDGs.

Trinidad and Tobago highlighted that it would be important to know the proportion of the region's cost (estimated globally to trillions), in order to have a realistic picture of what is achievable in terms of delivering on the SDGs.

Jamaica added that some of the challenges posed by COVID-19 are linked to preexisting structural issues and that one of the challenges that can be identified is the issue of agility in planning and having evidence-based structures. This impacts the ability to respond to crisis such as the pandemic.

ECLAC indicated that the organization had concluded a series of sectorial analysis on social security, welfare and health, and encouraged participants to look at specific areas which would allow a strategic response to all the challenges. The global COVID-19 pandemic showed that inequalities matter, for example in regard to access to education via technology, as the technological architecture is critical for resilience. The UN sees a critical opportunity in the global pandemic to build back better, with a strong focus on resilience.

In conclusion, ECLAC indicated its readiness to continue assisting countries in the last preparations of their VNR presentation and at the HLPF itself.

Next Steps

The next meeting of the Community of Practice will take place on **11 August 2020 at 12:00 pm (Chile time)** to discuss the VNR presentations at the HLPF and brainstorm on next steps countries can take to move the 2030 Agenda forward in the Caribbean.