



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

TRINIDAD AND TOBAGO

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



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

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

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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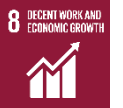


BUDGETARY SUPPORT AND DEBT RELIEF

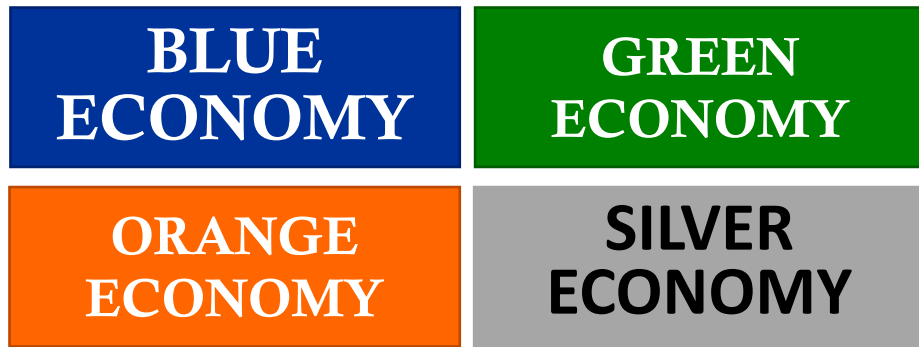
- Provision of budgetary support through a mix of grants and low-cost loans, within the context of COVID-19 to Caribbean countries.
- Consideration to be made for debt relief/forgiveness, including suspension of debt payments, write-offs of aged debt, particularly by the Paris Club.



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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**

USE OF NEW AND INNOVATIVE FINANCING INSTRUMENTS AND NEW FINANCING MODALITIES

- 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

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;



Equality and wellbeing

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



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.

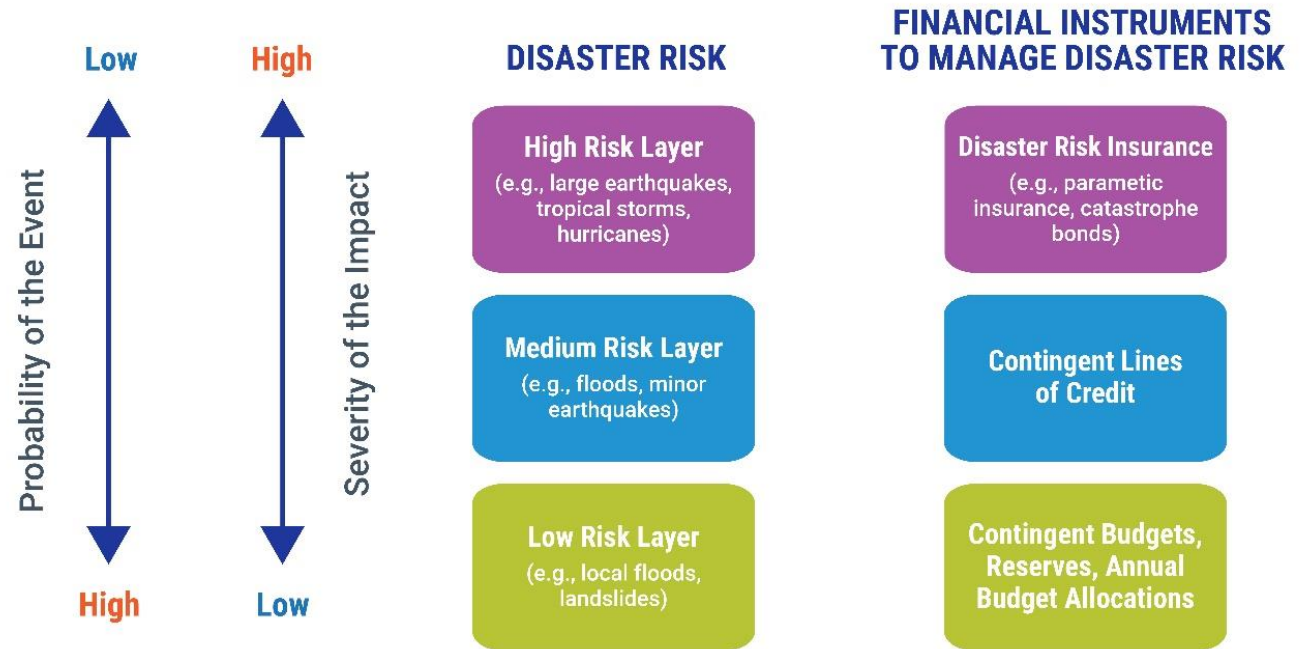


Equality and
wellbeing



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

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**
- **Women are key development players in communities and economic sectors across the Caribbean**
- **Building back fairer and equal post-COVID-19 will require financial investments in gender equality and women's**



Equality and wellbeing

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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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



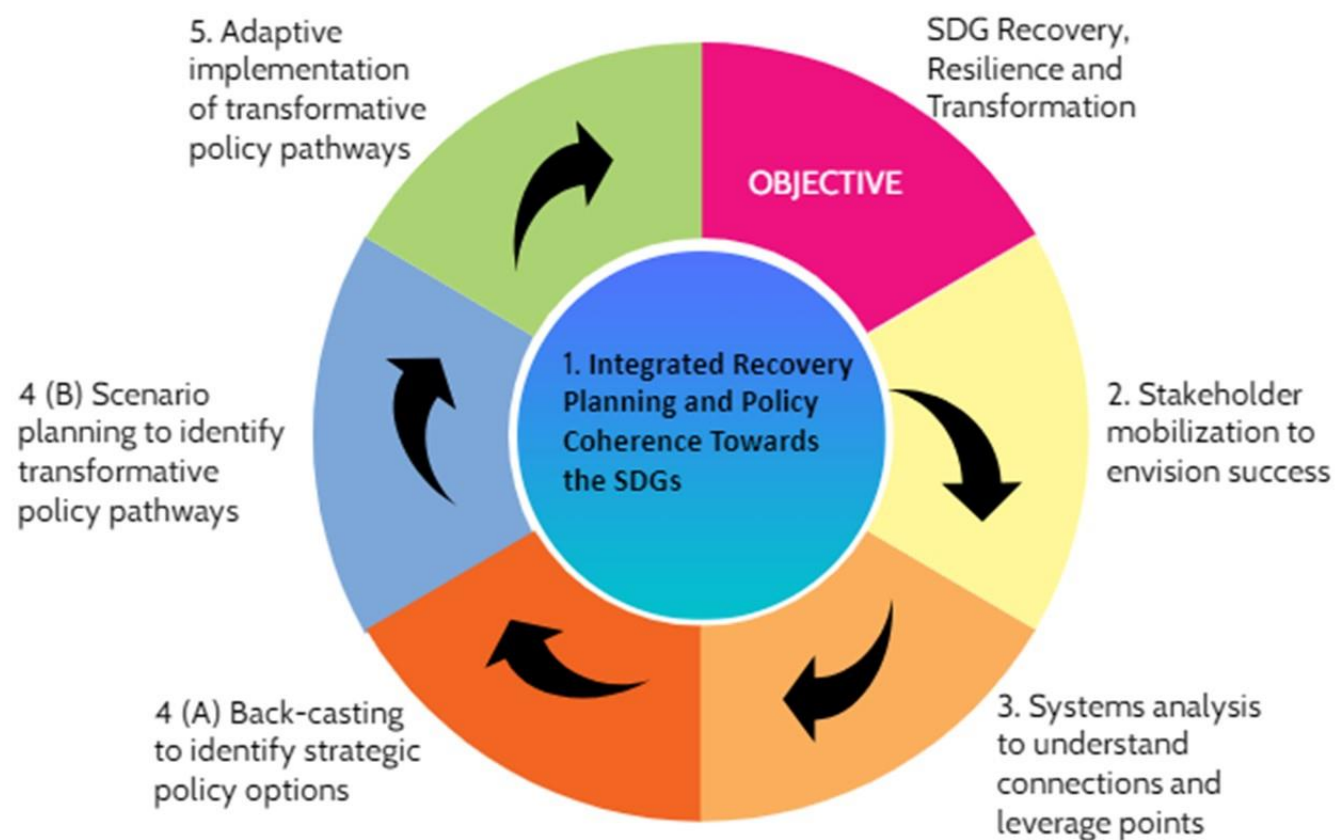
A stepwise approach
and set of tools for **co-
creating** and policy
solutions for
sustainable
development.

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**
-

What approaches and tools are useful in Integrated Recovery Planning and Policy Coherence for recovery, resilience and transformation?

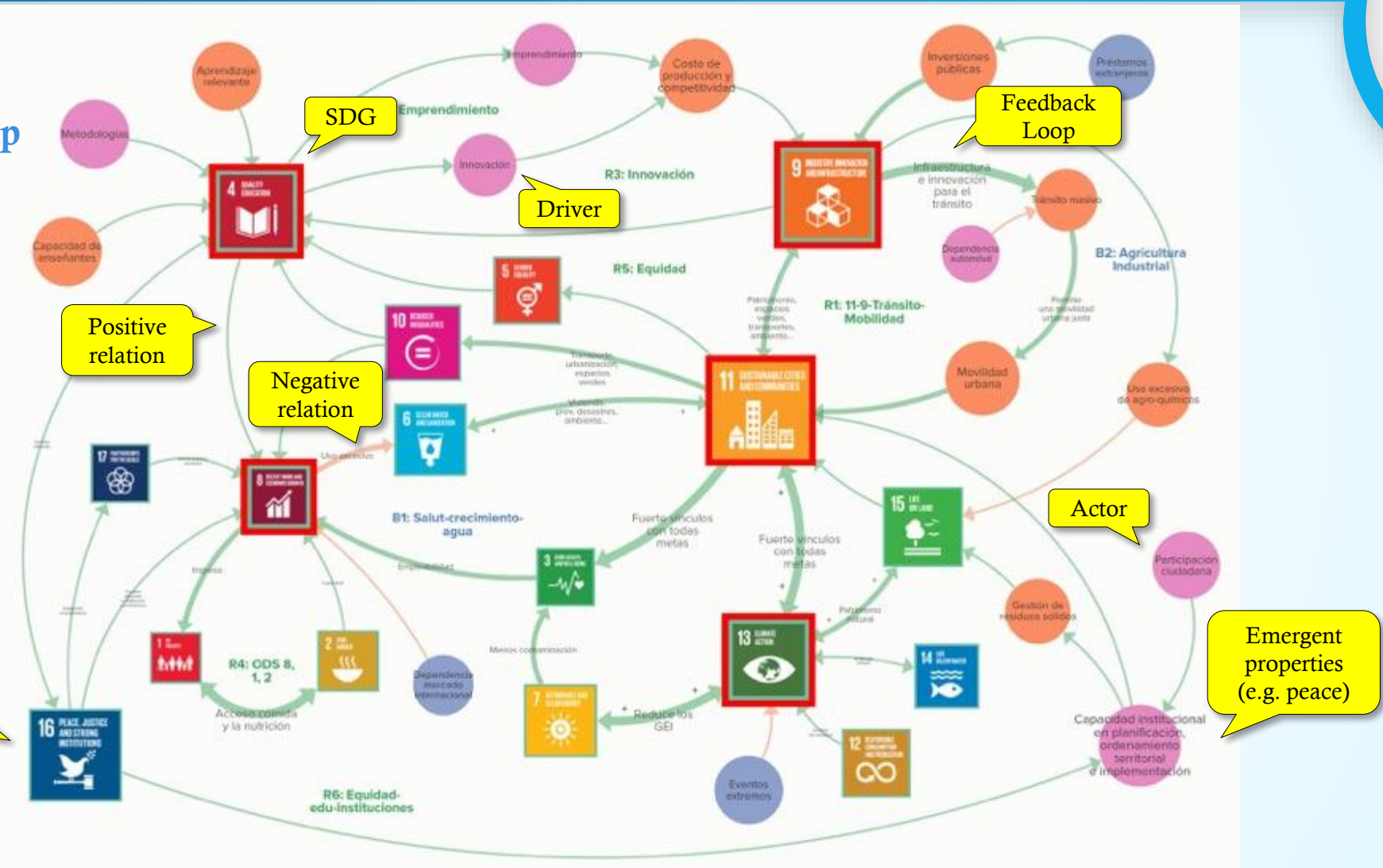
Click on a section to view more information.



STEPWISE APPROACH - Participatory, Qualitative, Quantitative



Leverage points & system map





Policy options
matrix

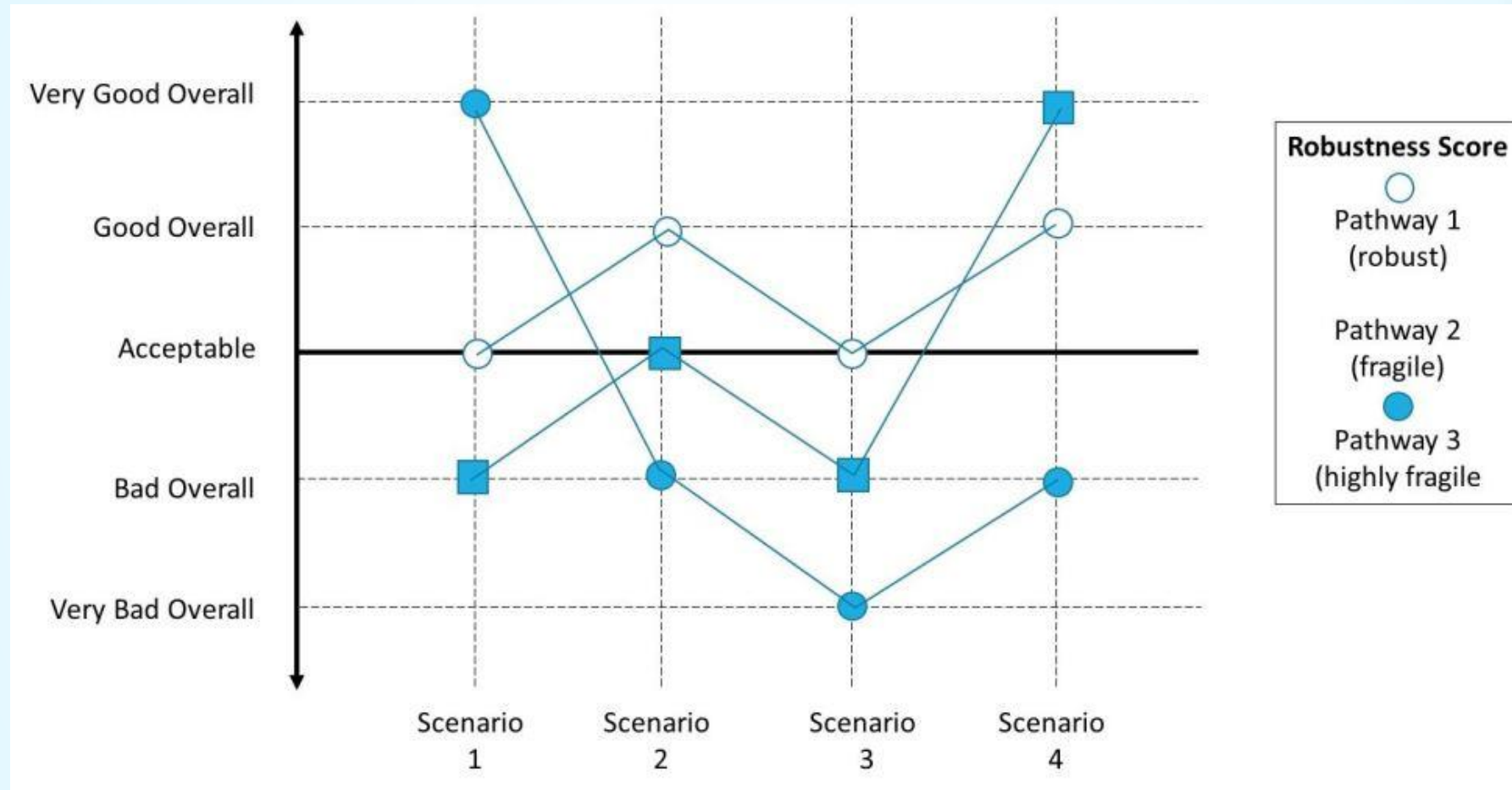
Policy Objective #3
Sustainable Recovery and Protecting the Planet

Potential Impact	5 Very High		F	B, I	E, O	
	4 High	P		C, D, H	A	J, L
	3 Moderate			G, M	K	Q
	2 Low				N	
	1 Very Low					
Impact-Achievability Matrix		1 Very Low	2 Low	3 Moderate	4 High	5 Very High
		Achievability				

- Very low overall potential for impact and achievability
- Low overall potential for impact and achievability
- Moderate overall potential for impact and achievability
- High overall potential for impact and achievability
- Very high overall potential for impact and achievability



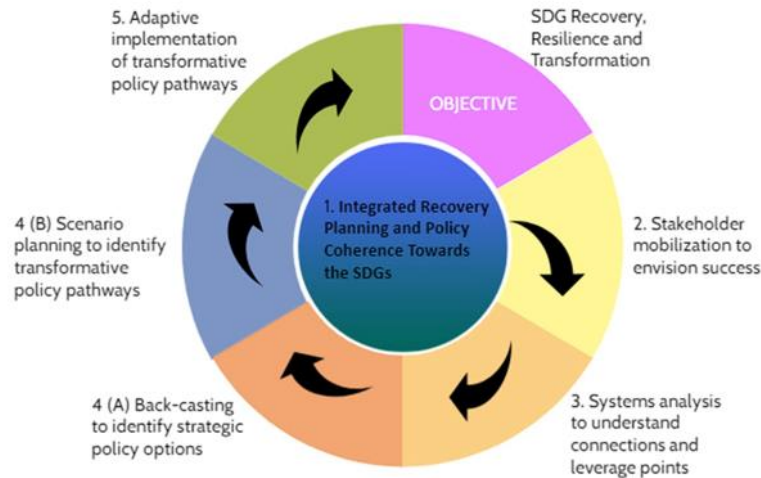
Robustness testing



Integrated Recovery Planning and Policy Coherence Towards the SDGs

Identify policy pathways that are:

- **Transformative:** address the leverage points
- **Coherent and strategic:** make sense when combined, with minimum trade-offs
- **Robust and adaptive:** can perform across a range of plausible scenarios



STEPWISE APPROACH - Participatory, Qualitative, Quantitative



Q & A

THANK YOU
