



Training Programme

Accelerating Progress towards the Sustainable Development Goals in Trinidad and Tobago: Sustainable and Green Recovery Opportunities Post-COVID-19

April 4 – 6, 2023
Port-of-Spain
Trinidad and Tobago

SDGs

SUSTAINABLE
DEVELOPMENT
GOALS



The Learning Product...

Accelerating Progress towards the Sustainable Development Goals in Trinidad and Tobago: Sustainable and Green Recovery Opportunities Post-COVID-19

Build the capacity of stakeholders in green and sustainable recovery planning.

Designed to help inform decision-making processes that support advancing the country's developmental prospects in keeping with the 2030 Agenda for Sustainable Development and within the context of 'leaving no one behind'.

Total training hours – 18 hours over 3 days

Expected Outcomes of the Workshop

- Defining the key building blocks of an integrated recovery planning and policy coherence exercise towards transformational change that can lead to the achievement of the SDGs, with particular emphasis on building back better in the wake of shocks such as the Covid-19 pandemic.
- How to map, analyze and engage effectively with key stakeholders using participatory processes in the national priority-setting process.
- How to apply elements of systems thinking to assess and map intersectoral interactions and identify nationally relevant "leverage points" (or "accelerators") and determining what the accelerators are. In other words, what are the issues and challenges we face as a country, what is the overall consensus on those, how are we currently addressing the issues and what are the implications for these issues and our actions. This type of mapping helps with the creation of coherent policies and strategies that take into account both horizontal and vertical alignments.
- Apply back-casting and scenario planning approaches to identify strategic policy options for achieving recovery objectives and for identifying robust policies and adaptive actions to ensure resilience to shocks.

At the end of the Workshop participants will:

- Be able to develop integrated/interaction maps or loop maps aligning national issues with the SDGs and defining interlinkages and relationships.
- Examine development challenges and opportunities from a range of levels and perspectives and be able to showcase the interlinkages etc.
- Know how to use and apply the tools of green recovery planning.
- Identify leverage points and accelerators.
- Be able to identify policy pathways that are: Transformative; Coherent and strategic; Robust and adaptive
- Experiment with a number of tools to support green recovery planning within the Trinidad and Tobago development context.
- Know how to undertake a foresighting and backcasting exercise.
- Be able to apply green budget, budget tagging etc. within the national context.

Overview of the 9 Modules

Module 1: Overview of Sustainable Development Planning in Trinidad & Tobago

Module 2: Long term Impacts of COVID-19 and Implications for Trinidad & Tobago

Module 3: System Analysis

Module 4: Green Growth Opportunities to Achieve Sustainability and Resilience

Module 5: Stakeholder Mobilization and Consensus

Module 6: Transformative Policy Pathways

Module 7: Creating the Enabling Environment to Support MSMEs in Trinidad & Tobago

Module 8: Greening Government Systems and Operations ... Supporting Green Recovery Planning

Module 9: General Approaches and Examples to Drive a Green and Sustainable Recovery

Day 1 – Module 1

Overview of Sustainable Development Planning in Trinidad and Tobago



Day 1

Long-Term Impacts of
COVID-19 and
Emerging
Opportunities



Impacts of COVID-19

Unprecedented disruptive effects on the lives and livelihoods of people

Increasing inequalities among already vulnerable and disadvantaged groups

Threatened food security and nutrition

Education loss

Increases in gender based violence

Economic contraction

Increases in unemployment with a knock-on effect on household incomes

Increases in poverty

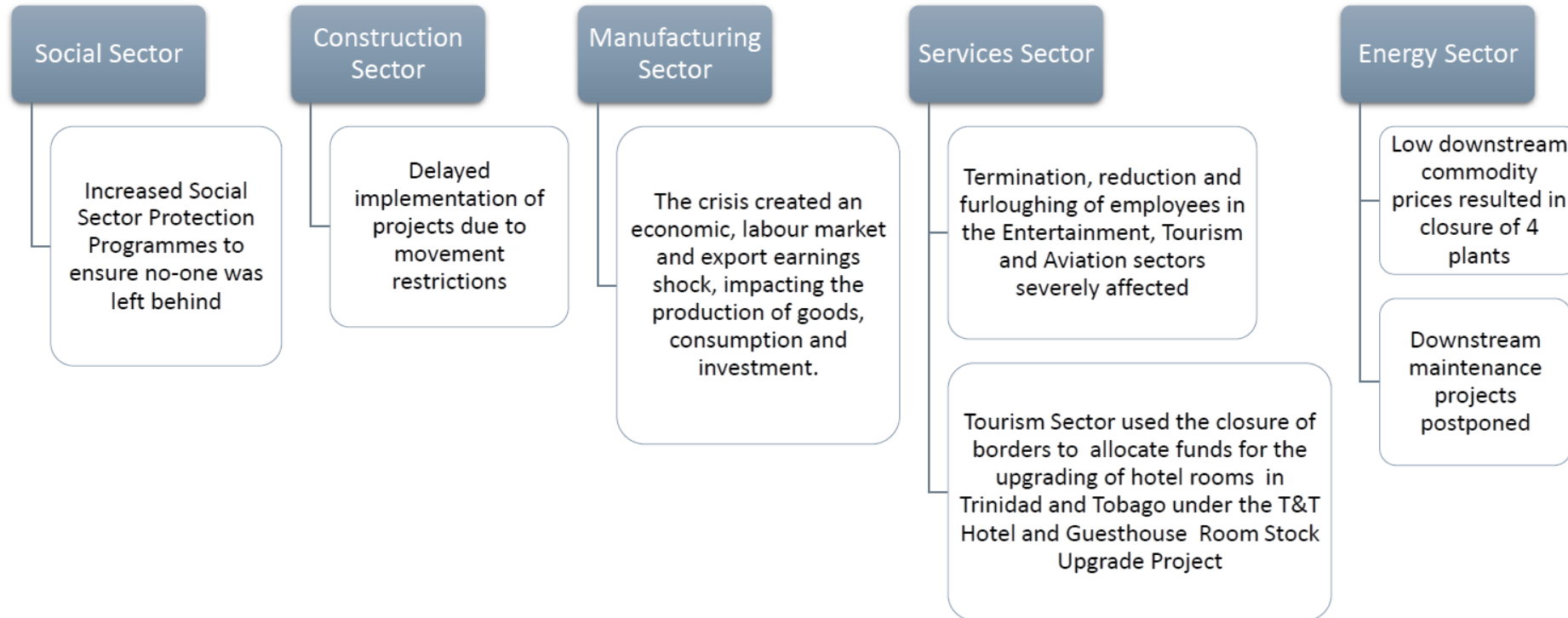
Drop in investment

Closure of several micro- small - and medium-sized businesses

Shutdown of air and cruise travel, impacting the tourism sector

Stress in tourism-related supply chains (agriculture, construction, hotels, restaurants, entertainment and the cultural & creative industries)

Impacts of COVID-19 on the Implementation of Vision 2030



Government Policy Responses...supporting the most vulnerable



- Social Protection, reaching over 220 households - horizontal and vertical expansion of the social protection system
- Provided food cards, food vouchers and cash vouchers to ensure vulnerable children have access to food, given the closure of schools
- Provided a salary relief grant of up to TTD1,500 (~US\$225) per month to workers who experienced income loss, for a maximum period of three months.
- Provided income support to 46,533 persons who were identified as retrenched/terminated/income-reduced persons
- Providing financial support to Community Based Organizations and Faith-Based Organizations to distribute to their members.
- The government also provided TTD2,000 (~US\$285) per month fuel subsidy to each maxi taxi owner
- Fiscal Policy Measures, including the implementation of an economic stimulus package, which leveraged the existing Social Sector Investment Programme (SSIP) and included several fiscal policy measures
- Monetary Policy Measures including
 - The reduction of the reserve requirement for commercial banks from 17% to 14%
 - Encouraging commercial banks to provide moratorium for repayment of loans.
 - Provided Income tax refunds totalling TT\$240.0 million to individuals

Long-Term Impacts of COVID-19 (+ and -)

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Increased use of the “home office”

Accelerating the Adoption of Digital Technologies and Digitization of Economies

Greater awareness of the Importance of Mental Health

Increased Importance of Civil Society Organizations and Volunteerism

??????????

?????????

Exacerbated Structural Inequalities

Pressures on Government Spending

Long-COVID

Continued Impacts on MSMEs

Lost Education at all Levels

Impacts on Health Care – Forgone Care for Issues not Related to COVID-19

Depressed Aggregate Demand

Impacts on Mental Health

Impacts on the Ageing Population

Group Exercise # 1
 Rank these long-term impacts in terms of importance for policy and impact on future development prospects

Long-Term Impacts	Likelihood of Impact in Trinidad and Tobago – On its Economy, People and Achieving the SDGs		
	Low Level Impact	Medium Level Impact	High Level Impact
Exacerbated Structural Inequalities			
Pressures on Government Spending			
Depressed Aggregate Demand			
Continued Impacts on MSMEs			
Impacts on Mental Health			
Impacts on Health Care – Forgone Care for Issues not Related to COVID-19			
Long-COVID			
Lost Education at all Levels			
Impacts on the Ageing Population			

Some Policy Prescriptions (+)

Scale up digital technologies with investments from both the public and private sectors in areas such as ICT infrastructure.

Prioritize investments in digital infrastructure as a critical public service to eliminate the digital divide, improve communication and joint problem solving, and create a more equitable basis for education and employment.

Bring greater exposure to mental health and promote good mental health as part of the overall wellbeing of each citizen

Provide increased accessibility to crucial support and services for those affected by mental health issues as well as provide support services for those who want to access these services as part of their overall well-being.

Governments must endeavor to provide targeted support to local governments/local authorities and community-based organizations to strengthen social cohesion and community resilience

Some Policy Prescriptions (-)

Governments would need to strengthen social protection measures, including developing and implementing more shock responsive and adaptive social protection policies

Develop green growth strategies and ensure that future stimulus packages take into account tax cuts and reforms, cash transfers and subsidies, and higher spending in specific sectors that will advance the green growth agenda

Development of initiatives in the medium-term to support MSMEs especially as it relates to their access to capital, technical capacity in areas such as public procurement and green business opportunities

Creating the enabling environment is established to provide the population with lifelong educational opportunities that are diverse and flexible, and which can create the possibilities for persons to change careers if they choose

Some Policy Prescriptions (-)

Increase investments in public health. Scale up public investments in health, build a stronger health system; build resilient and innovative supply chains; strengthening the sector for any future pandemic response

Consider how to better integrate tele-medicine with in-person services and assess the need for regulations around tele-medicine

Tabletop Discussion and Group Exercise



Which policy prescriptions resonate with you and why?

Which policy prescriptions are low-hanging fruit?

Which policy prescriptions have the biggest bang for the buck?

Any other policy prescriptions?

Other Areas for Consideration

- Estimated growth projections for 2023 would most likely not be able to help job creation or sufficiently allow governments to create the fiscal space they need to maintain social expenditures and transfers, invest in education etc.
 - Weakening global demand
 - Lingering supply chain disruptions
 - Tighter monetary policy by Central Banks to contain second-round effects and anchor longer-term inflation expectations.
 - Increasing poverty or continued undesirable levels of poverty amid job recovery.
 - Improving tax collection and modernizing tax collection systems
 - Sheltering vulnerable groups.
 - Gender responsive budgeting – ensuring that planned revenues and expenditures also responds to the budget impact on women and men, boys and girls resulting in budgetary commitments that show a solid, accountable connection to a government's gender equality commitments.
 - Budgeting tagging for climate and disasters, SDGs etc.
-

A photograph of a river in flood. The water is turbulent and brown, indicating high sediment content. The river flows from the background towards the foreground. On the left bank, there are several trees, some of which are partially submerged. On the right bank, there is a dense thicket of green trees. The overall scene is one of a powerful natural force.

**A Focus on our Multi-
Hazard Environment and
the Global Risk
Landscape**

Natural Hazards	Manmade Hazards	Biological/Health Related Hazards
<p>Meteorological and Hydrological:</p> <ul style="list-style-type: none"> • Tropical cyclones (tropical storms and hurricanes) • Rainfall, including severe rainfall events • Lightning • Extreme heat and increasing temperatures • Floods • Drought • Sea-Level rise <p>Geohazards:</p> <ul style="list-style-type: none"> • Earthquakes • Mud Volcanoes • Tsunamis <p>Environmental:</p> <ul style="list-style-type: none"> • Land degradation, Soil erosion • Coastal erosion / Coral reef degradation • Landslides (secondary natural hazard often compounded by man) • Sahara dust • Alien invasive species (Sargassum, Lion Fish) • Coastal inundation/flooding 	<p>Chemical:</p> <ul style="list-style-type: none"> • Oil spills • Other Chemical Spills related to spills from industry that go on to contaminate rivers and sometimes cause fish kills • Transboundary movement of hazardous materials/ wastes <p>Technological</p> <ul style="list-style-type: none"> • Road, aviation and marine and nautical accidents • Industrial accidents • Infrastructure failures • Aging infrastructure • Fires (bush and forest fires) <p>Societal:</p> <ul style="list-style-type: none"> • Fires • Crime and violence • Cybercrimes/cyber security • Societal unrest 	<p>Biological:</p> <ul style="list-style-type: none"> • Human disease outbreaks, epidemics, pandemics • Animal (livestock) and plant (agricultural) epidemics • Other biological/physical hazards such as poisoning, eutrophication, air pollution, water pollution

A Comprehensive Snapshot of Our Risk Landscape

Global Risks by Severity over the Short and Medium Term

The risks that are likely to be most severe in two years, and risks that are likely to be most severe in 10 years.

1. Assess how each of these risks might impact T & T and the implications for green growth
2. Essentially it would be important for countries to undertake a thorough examination of their current situation as well as be constantly aware of the ever-changing risk landscape, which offers insight into opportunities and mechanisms which can be used to anticipate, adapt to and mitigate against present and future risks.

2 years



10 years



Risk categories

■ Economic
 ■ Environmental
 ■ Geopolitical
 ■ Societal
 ■ Technological

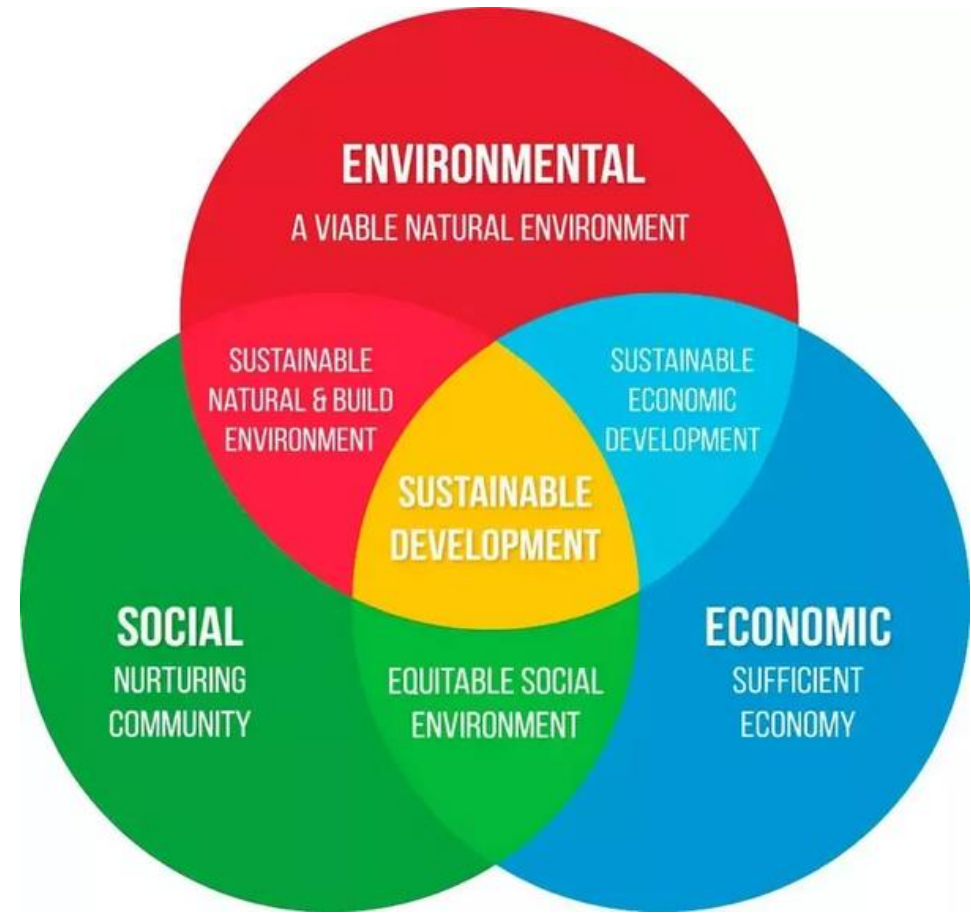


Day 2

**Systems Analysis and
Systems Thinking**

The Dimensions of Sustainable Development

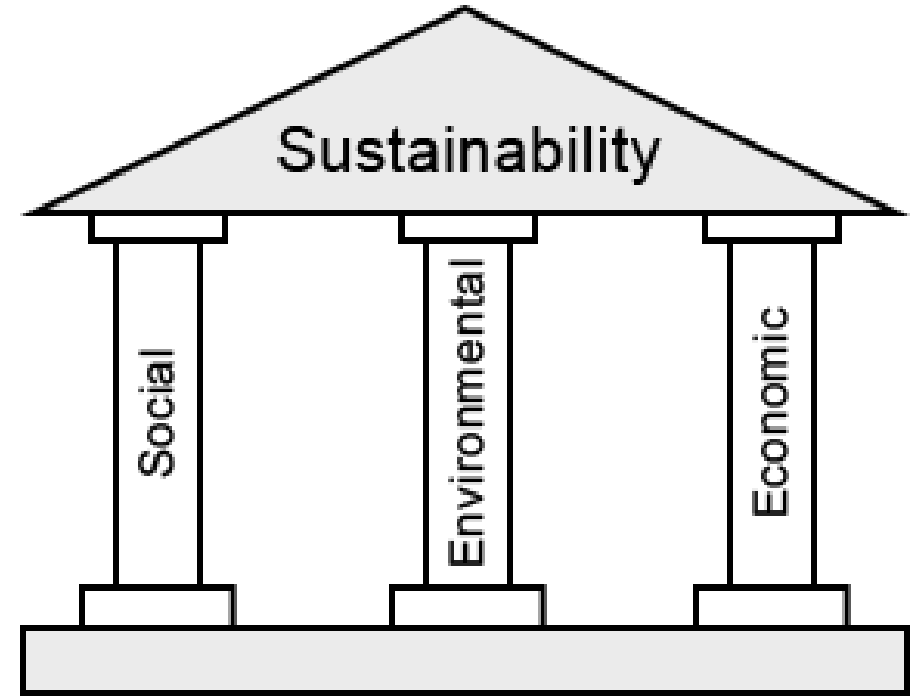
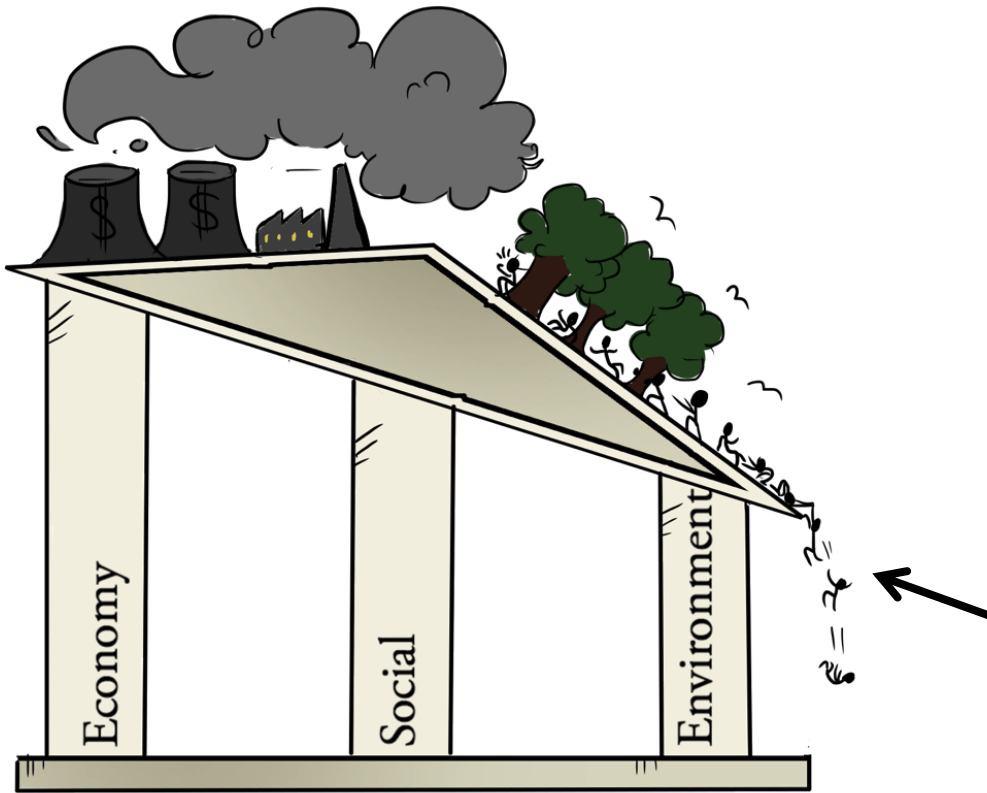
- Development that meets the needs of the present without compromising the ability of future generations to meet their own needs
- We are all part of a future generation (21 years)
- For efforts at SD to be advanced countries need to harmonize 3 key elements – social inclusion, economic growth and environmental protection spheres of development
- These also must be underpinned by good governance



Is SD integrated in our policy and planning spaces?

30 years of SD “pillar”

- More like silos



Result: *environment* and *social* have been lesser pillars...

...Can we Identify Siloed Approaches in our Development Pathway

- **Agriculture and Food Security**

- Sometimes can impact water security
- Can have impacts on human health as it relates to MRLs

- **Biofuels**

- Replaces fossil fuels
- But displaces food crops

- **Manufacturing**

- Using appropriate as opposed to clean technology
-

Defining Systems Thinking



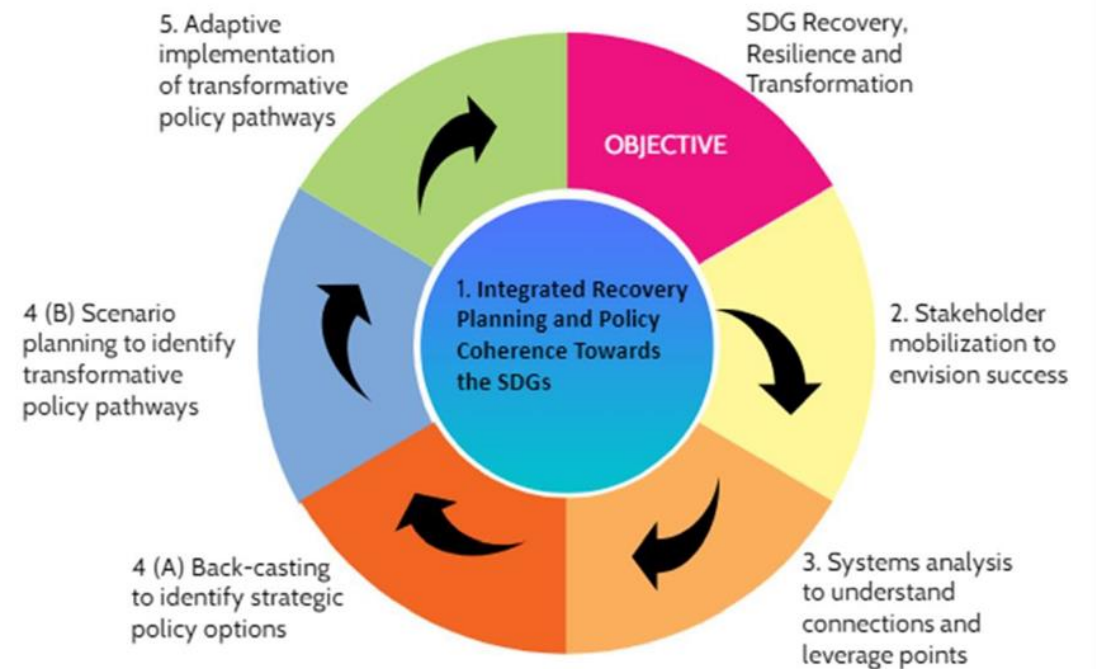
- Really about integrative thinking and connecting the dots
- Enabling decision-making and policy-making process to benefit from considerations of economic, social and environmental issues.
- Systems thinking identifies the interactions between different parts of a system and ensures they deliver more than the sum of the parts, thereby aiding countries to move beyond the actual goals and to engage in thinking processes that identifies causes, interactions, and even bring up unintended consequences of a seemingly positive intervention.
- Understanding how different parts of a system (e.g. economic, social) interrelate and how systems work within the context of other, larger systems.
- Systems thinking allows us to co-create policy solutions for sustainable development.
- Systems thinking can therefore be identified as an important tool for supporting sustainable development and more specifically allow countries to prepare a roadmap accelerating the 2030 Agenda for Sustainable Development.
- Identifying and managing trade-offs

Tools and Approaches for Systems Thinking

- National stakeholder mobilization, participatory processes, and consensus.
- Understanding and identifying the interlinkages within the development system.
- Identifying leverage points for transformative change.
- Creating coherent policies, strategies, plans – horizontally and vertically for building back better, building forward stronger, fairer, and equal.
- Developing and implementing strategies that enhance the country's long-term resilience, enabling it cope with varying exogenous shocks.
- Budgeting for the future.
- Monitoring, reporting and accountability and continuous improvement.
- Assessing and integrating risks and fostering adaptability.

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

Identify the Leverage Points

What are the leverage points?

- **Leverage points are interventions or actions that can lead to transformative change**
 - **Places within a complex system where a small shift in one thing can produce big changes in everything. Points of power**
-

Identify the Policy Pathways

- **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

What are some of the connections?

- Which solutions are likely to impact several of the SDGs or accelerate achievement of the SDGs?
 - How do we manage trade-offs?
 - How are the current issues and challenges impacting the achievement of the SDGs? – Analyze SDG linkages
 - Recall some of the policy prescriptions from earlier and add to those
-



Tabletop Discussion and Group Exercise – Why is Systems Thinking Key to Advancing the Development Agenda?

Undertaking systems analysis mapping for three areas – long term impacts of COVID-19 and align the impacts and solutions with the SDGs

- *Lost education at all levels*
 - *Pressure on government spending*
 - *Impacts on health care*
-

Day 1

Module 4

Sustainable and Green
Growth Opportunities



Green Recovery

– What is it?

- Green recovery is a widely used term for packages of measures which address the social, economic and political consequences of the Covid-19 crisis in a way that sets a course for long-term structural reforms and a transformative shift towards sustainability, biodiversity protection, resilience and climate neutrality.



Rationale for Transitioning to Green and Sustainable Growth

- Poverty and social inequality
- Disaster risk
- Public indebtedness
- Diminishing sectoral benefits
- Climate change impacts
- Any others????



Green Growth

An economic model based on the sustainable generation of equitable social, environmental and economic benefits. Related to:

- Low-carbon development
- Circular development
- Is a means for achieving sustainable development
- Is resource and energy efficient
- Respects planetary boundaries or ecological limits or scarcity
- Uses integrated decision making
- Measures progress beyond GDP using appropriate indicators/metrics



Some Principles of Green Growth

- To be equitable, fair and just – between and within countries and between generations.
- Protects biodiversity and ecosystems
- Delivers poverty reduction, well-being, livelihoods, social protection and access to essential services
- Improves governance and the rule of law. It is inclusive, democratic, participatory, accountable, transparent and stable
- Internalizes externalities



Some Benefits of Green Growth

- It can boost job creation.
- It leads to stronger economic growth rather than stimulating demand in the short term only.
- It ensures a better return on investment and reduces financial risks.
- It is supported by scientific evidence about the climate and biodiversity crises and urgent need to act
- It can help tackle biodiversity loss, which poses many risks to societies and economies, including the risk of future pandemics.
- It can strengthen social cohesion if linked to just transition plans, with other social
- co-benefits such as better health.
- It makes countries more resilient to future crises, with developing countries often particularly vulnerable to physical and transitional climate risk.
- It supports green leapfrogging



Policy Tools for Green and Sustainable Growth

- Promoting investment and spending in areas that stimulate a green economy
- Direct public expenditure measures that promote innovation
- Government investment incentives
- Using market-based instruments
- Establishing a regulatory framework



Policy Tools for Green and Sustainable Growth

- Supporting capacity building and institutional strengthening
- Improved information-based capabilities
- Integrated planning
- Adequate enforcement of policy requirements and laws
- Investing in training, education and capacity building



What do Policy Outcomes of Green and Sustainable Growth Look Like



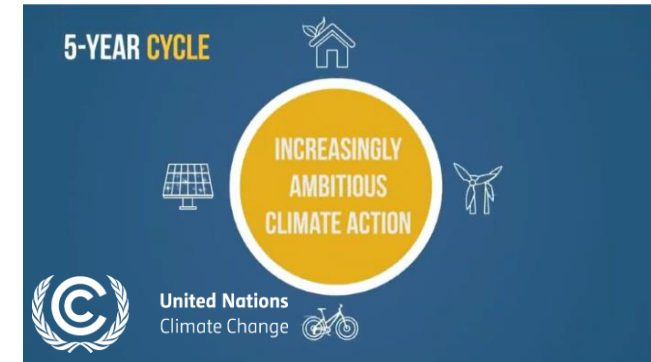
An Integrated Recovery Planning and Policy Coherence exercise can help Member States in creating coherence strategies, plans and policies that deliver on national priorities and the four international framework agreements signed in 2015 including:

2030 Agenda for Sustainable Development

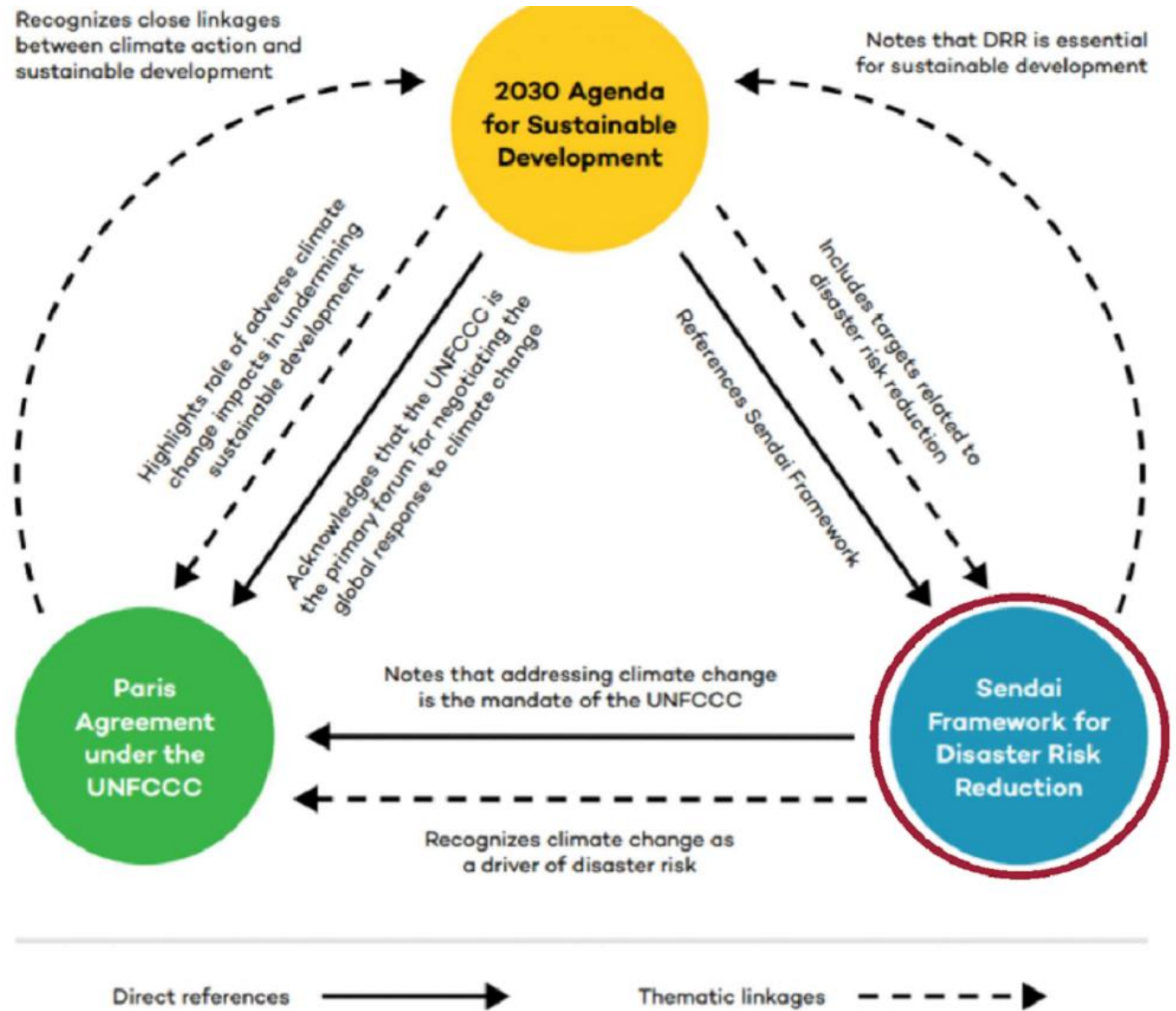
Paris Climate Agreement

Sendai Framework for Disaster Risk Reduction

Addis Ababa Action Agenda on Financing for Sustainable Development



Linkages among the SDGs, Sendai Framework and the Paris Agreement under the UNFCCC



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 is Resilience?

- Resilience is the ability of systems, agents and their interrelations to prevent, reduce, cope and withstand shocks or stresses and bounce back quickly to normalcy after a disaster or crisis, by integrating adaptation and sustainability with disaster risk management.



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How Resilient are We???

Resilient Cities



- UNDRR has proposed ten actions to make cities more resilient. These are:
 - Organize for disaster resilience
 - Identify, understand and use current and future risk scenarios
 - Strengthen financial capacity for resilience
 - Pursue resilient urban development and design
 - Safeguard natural buffers to enhance the protective functions offered by natural ecosystems
 - Strengthen institutional capacity for resilience
 - Understand and strengthen societal capacity for resilience
 - Increase infrastructure resilience
 - Ensure effective disaster response
 - Expedite recovery and build back better
- **Using the actions above - On a scale of 1 to 10 – how resilient do you think Port-of-Spain is?**

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**

Impacts of Disasters – Some Examples

Impact of COVID-19 – Caribbean and Central America

- Latin America and the Caribbean is the region in the developing world that has been hardest hit by the crisis stemming from COVID-19.
- Putting the health of countries first has come at a high cost
- COVID-19 has resulted in both domestic and external challenges:
 - **revenue and income losses**
 - **rising unemployment**
 - **increased indigence and poverty**
 - **the failure of micro, small and medium sized businesses**
 - **near total shutdown of air and cruise travel, resulting in an immense blow to the tourism sector**
 - **stress in related supply chains (agriculture, construction, hotels, restaurants, entertainment and the culture, cultural and creative)**
 - **a downturn in commodities prices**
 - **the contraction of foreign direct investment (FDI) flows and remittances**
 - **risk aversion for external investors and financial turbulence**
 - **restrictions on foreign exchange availability**
 - **challenges in education due to school closures and lack of access to technology and the internet**
 - **other social issues – food insecurity, food gluts, gender-based violence, social safety nets**
 - **public resources diverted from DRM, CCA, and environmental management for COVID response, further increasing vulnerabilities to natural hazards**

Natural Disasters have crippled Caribbean economies and budgets....

\$156
billion

Total damages to the
Caribbean
(1970 – 2017)

Higher fiscal deficits and
public debt ratios



Challenges in key **industries**



Larger **trade deficits**



Population **migration**



2004 **Ivan**



200%
of Grenada's
GDP

2015 **Erika**



96%
of Dominica's
GDP

2017 **Maria**

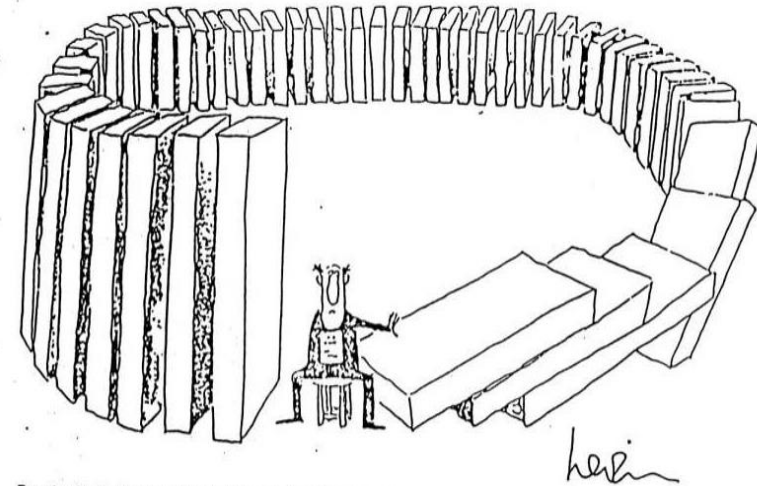


225%
of Dominica's
GDP

Why is it important?

**Recovery is
complex**

...sustainable
development is
vision for a
**complex, adaptive
system**



Drawing by Levin; © 1976 The New Yorker Magazine, Inc.

Considerations.. Sustainable Recovery

- The emphasis on recovery must include strategies and initiatives that would support countries in building a more sustainable, inclusive, and resilient future in a world transformed by the pandemic.
 - Factoring into planning and policy frameworks that fact that a country can be exposed to several exogenous shocks simultaneously (a global economic crisis and a major hurricane/ a major hurricane and a major earthquake).
 - Designing policy frameworks that would allow countries to be better prepared to absorb future exogenous shocks and ones that would enable faster recovery in the face of a shock.
 - Operationalize within policy frameworks gender- and human rights-based multidimensional approaches
 - Address the structural fragilities and gaps that were both exposed and exacerbated by the COVID-19 pandemic.
 - Financing for development will be key, including access to concessional financing
 - Mobilizing stakeholders across all sectors including the private sector to support the recovery efforts, for example through their own investments in recovery.
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Benefits of Pursuing Sustainable and Green Recovery

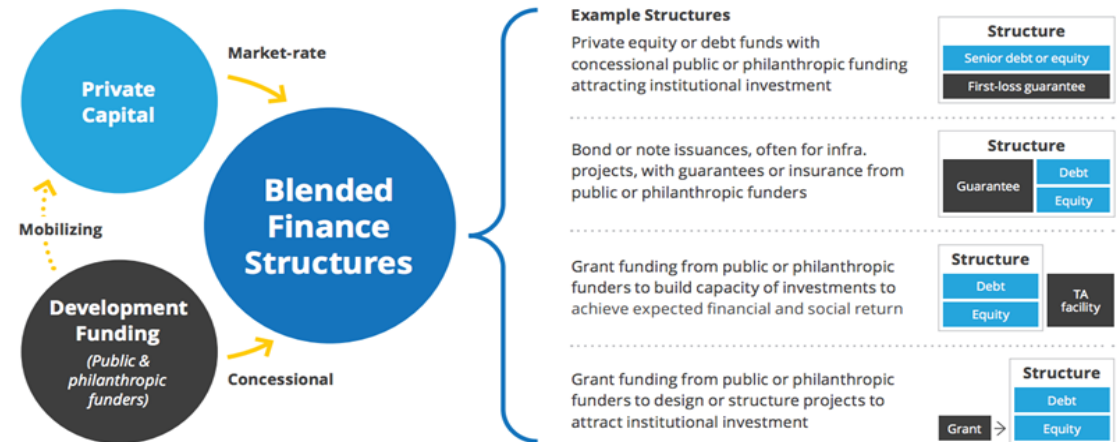
- Strong link between the environment and public health
- Severe impacts of climate change and biodiversity loss – impacts economies and countries ability to invest in economic and social sectors
- Evidence is showing for that there is significant economic boosts from implementing green stimulus packages
- Key to strengthening an economy's economic competitiveness



Sustainable Recovery... Access to Financing

How can countries scale-up access to financing – what are some options?

- **Blended Financing**
- **Green Bonds**
- **Impact Investments**
- **Debt for Nature Swaps**
- Debt for Climate Swaps
- **Crowd Funding**
- UNICEF Climate Financing Initiative
- For natural hazards there is the concept of risk layering and disaster risk financing instruments (cat bonds, parametric insurance etc.)
- Climate Financing



Possible Examples of Transformative Initiatives/Opportunities for a Sustainable Recovery (Discussion and Applicability for T&T)

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	Investing in Comprehensive Disaster Risk Management, Disaster Risk Financing and Financial Protection

References – Module 4

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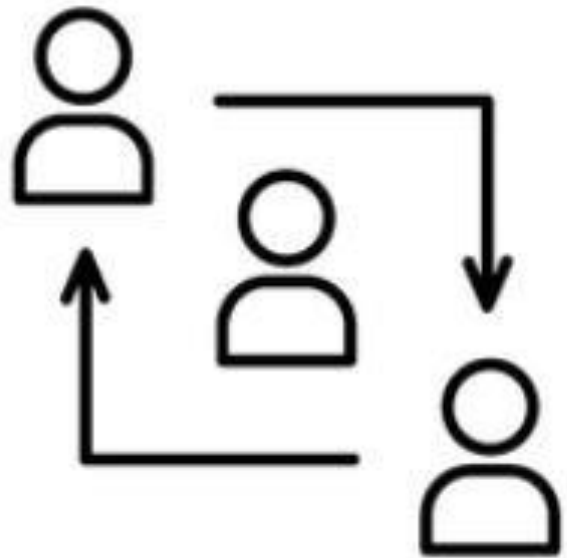
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Day 2 Module 5



**Stakeholder
Mobilization and
Consensus**



COLLABORATION

Importance of Stakeholder Engagement






Effective stakeholder engagement builds opportunities for citizens to participate in consultations and decision-making processes, reduce potential conflict, and achieve better and more lasting policy outcomes as countries seek to advance good governance practices.

PARTICIPATION AND STAKEHOLDER ENGAGEMENT

THE 2030 AGENDA

The importance of participation is emphasized throughout the 2030 Agenda. The Preamble highlights “a spirit of strengthened global solidarity, focused in particular on the needs of the poorest and most vulnerable and with the participation of all countries, all stakeholders and all people.”

The SDGs include specific targets on participation, notably:

-  **5.5** Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life
 -  **6.b** Support and strengthen the participation of local communities in improving water and sanitation management
 -  **11.3** By 2030, enhance inclusive and sustainable urbanization and capacity for participatory, integrated and sustainable human settlement planning and management in all countries
 -  **16.7** Ensure responsive, inclusive, participatory and representative decision-making at all levels.
 -  **17.17** Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships.
-

Principles of Stakeholder Engagement



Making engagements and consultations effective, - information shared is conveyed in a manner that is clearly understood by different stakeholders. Communication and information is tailored to meet the needs of the stakeholders



Ensuring that engagements and consultations are inclusive



Ensuring that engagements and consultations are meaningful – beginning stakeholder engagements early in the policy development process



Using tools and strategies to harness knowledge, expertise, and experience from stakeholders and obtain feedback on documents produced etc



Careful consideration of feedback and being responsive to feedback



Ensuring transparency through the policy development process

Stakeholder Analysis

- The process of systematically gathering and analyzing qualitative information on stakeholder groupings to determine whose interests should be considered
 - Helps to inform and give direction to the consultations – including determining attendees and the number of consultations and associated stakeholder groupings.
 - Informs the required levels of participation of each set of stakeholders, their interest, and influence
 - In undertaking the stakeholder analysis, a process of systematically analyzing qualitative information is undertaken to determine the various stakeholder groups that should be engaged
 - The main approach for identifying and mapping out stakeholders for engagement is guided by some key questions
-

Stakeholder Analysis/Mapping – Key Questions

- Which stakeholder groups would provide good sources of information/data and other resources to guide the development of a national policy, implementation of a major project/initiative?
 - Which stakeholder groups may be sources of informed views on a particular subject matter?
 - Which stakeholder groups would be relied on to provide strategic inputs and direction and need to agree with, or sign off on a draft policy/initiative?
 - Which stakeholder groups will provide key inputs on policy and legislation development generally?
 - Which stakeholders are likely to provide support?
 - Which stakeholders are likely to oppose or object and for which consultation and engagement is still critical?
 - Which stakeholder are likely to influence buy in and support?
 - Which stakeholders are critical to advancing the subject matter based on influence and interest as well as impact?
 - Who are technical experts within the various stakeholder groups that the team would want to consult in greater depth and possibly outside of the larger stakeholder consultations?
-

Stakeholders



WOMEN



**CHILDREN
& YOUTH**



**INDIGENOUS
PEOPLES**



**LOCAL
COMMUNITIES**



**EDUCATIONAL &
ACADEMIC ENTITIES**



**DEVELOPMENT
PARTNERS**



FAITH GROUPS



**NON-GOVERNMENTAL
ORGANIZATIONS**



**LOCAL
AUTHORITIES**



**WORKERS &
TRADE UNIONS**



**FOUNDATIONS &
PRIVATE PHILANTHROPIC
ORGANISATIONS**



**MIGRANTS &
THEIR FAMILIES**



OLDER PERSONS



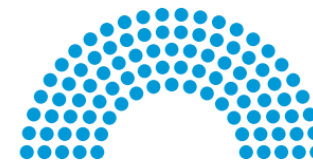
**BUSINESS &
INDUSTRY**



**SCIENTIFIC &
TECHNOLOGICAL
COMMUNITY**



FARMERS



**PARLIAMENTARY
NETWORKS &
ASSOCIATIONS**



**PERSONS WITH
DISABILITIES**



VOLUNTEER GROUPS

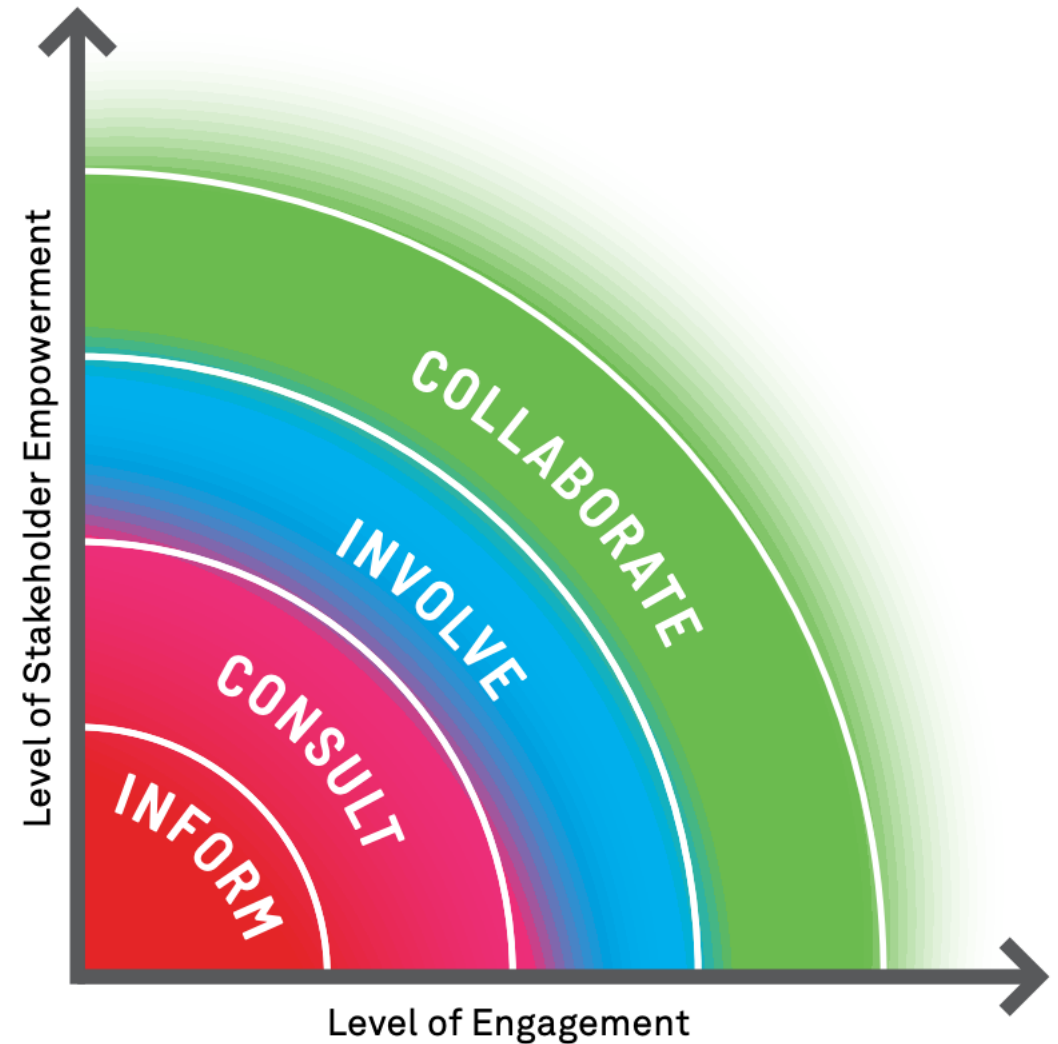
FOUR LEVELS OF STAKEHOLDER ENGAGEMENT

Broadly speaking, four levels of stakeholder engagement proposed by the International Association for Public Participation (IAP2) can be a useful framework for categorizing a range of approaches for engaging stakeholder groups in the implementation and review of the 2030 Agenda.

These four levels include:

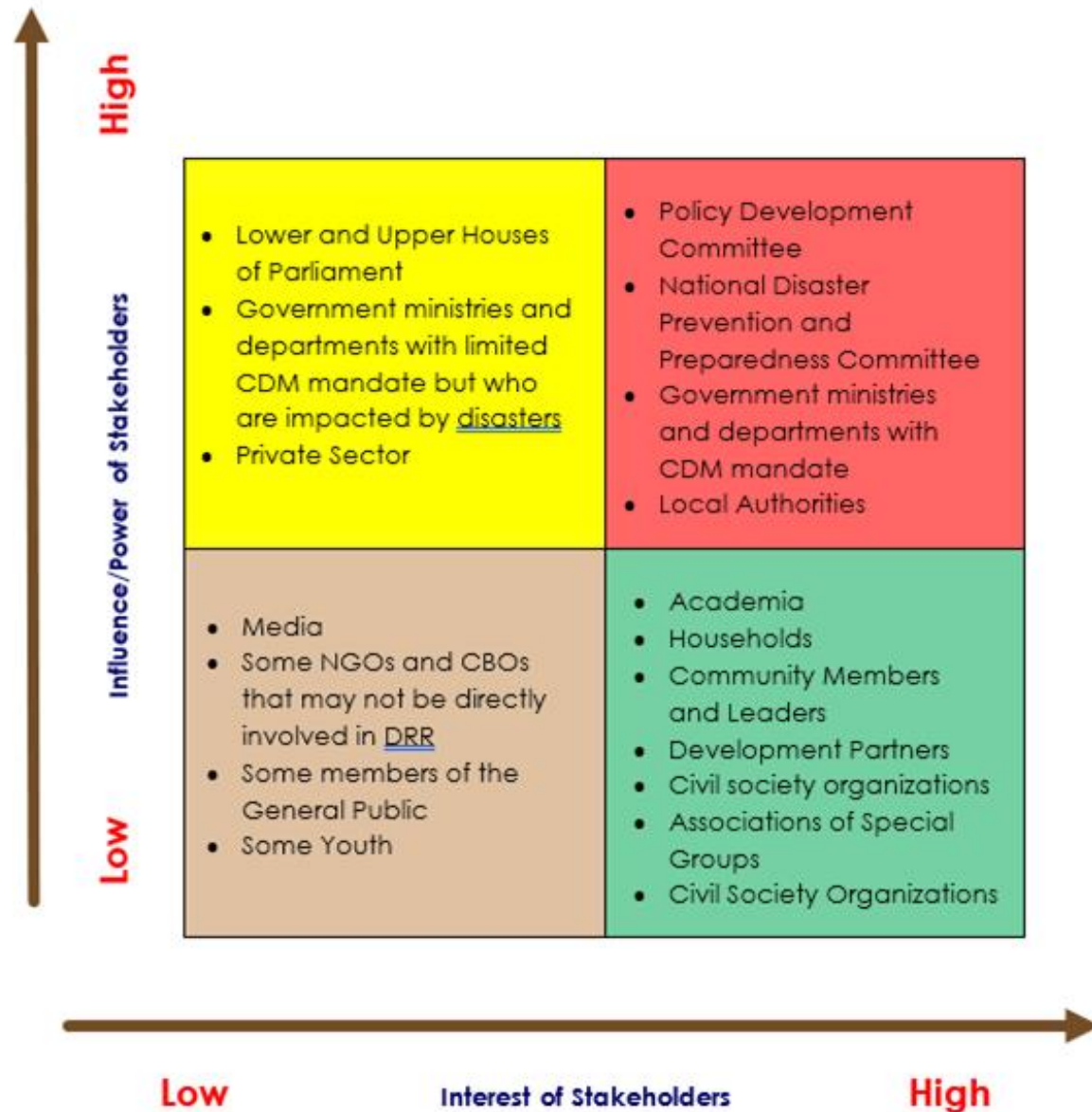
- 1) inform**
- 2) consult**
- 3) involve**
- 4) collaborate**

A fifth level of engagement “empower” is also proposed by IAP2 and would demand further adaptation.



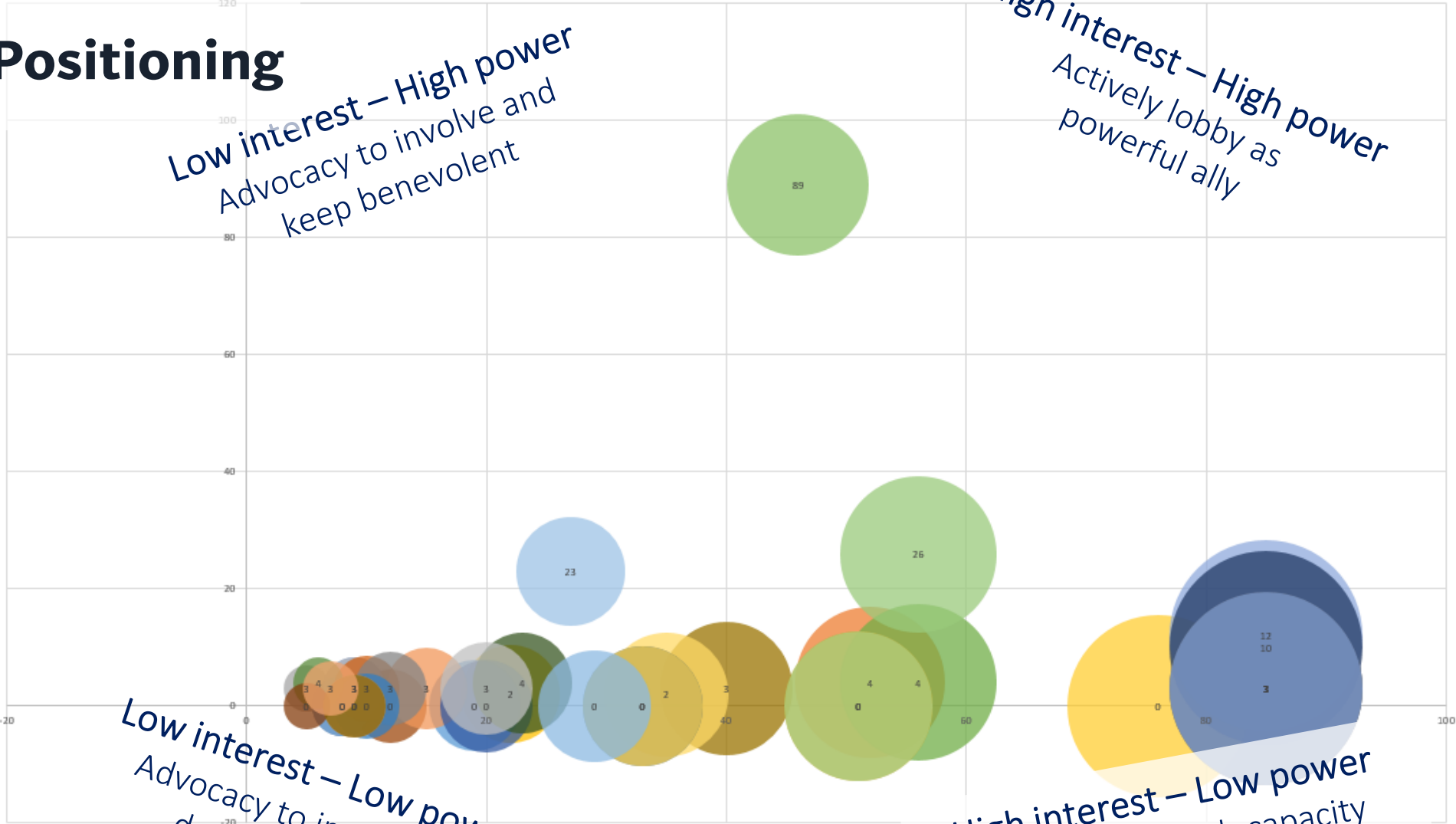
Source: UNITAR

An Example of A Mapping of Stakeholders based on Interest and Influence for the Development of a DRM Policy



Stakeholder Positioning

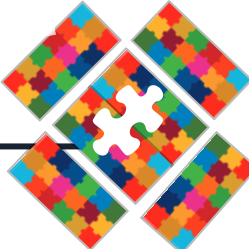
Power



Low interest – Low power
Advocacy to involve and develop capacity

High interest – Low power
Empower through capacity to strengthen ally

Interest



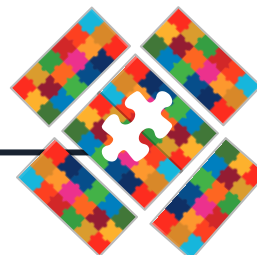


Day 3

Transformative Policy Pathways for Green and Sustainable Growth

Visioning your future... Imagining a Post-COVID World

- **Individually** for 5 min. and **then in groups** imagine and visualize how different your context can be in 5, 10 or 20 years.
- Be **ambitious** but **realistic**.
- Describe how you want **your country to be in 10 years**.
- **Prioritize 3 changes**.
- Discuss changes required in **values, attitudes, behaviours, capabilities, relations, institutions, policies**
- **Develop a shared vision for a sustainable future**



Discussion on Policy Options for a Sustainable and Green Recovery in Trinidad & Tobago

Consideration in the development of sustainable and green recovery frameworks to support sustainable development post-COVID and the achievement of the SDGs

Option 1: BAU

Option 1: Business as Usual (BAU) Post COVID

Is this an option?

Would a BAU option or not changing the development paradigm post-COVID lead to more resilient social and economic systems as countries approach 2030.

Your thoughts???

Option 2: Green Economic Recovery for Smart, Sustainable, and Inclusive Growth

- Developing green stimulus packages that create the enabling environment for using nature-based solutions (NbS) and ecosystem-based adaption (EbA) measures to conserve, sustainably manage, and restore ecosystems as a way of leveraging the ecosystem services that these systems provide, and support and inform investments related to green infrastructure, biodiversity protection, ecosystem conservation and restoration
 - Mainstream sustainability issues and climate proof economic and social sectors as a first step to building resilience across all sectors and ensuring that this becomes a priority in recovery plans
 - Promoting green investments in existing industries such as manufacture, agriculture, fisheries, construction, and tourism that foster efficiencies in water and energy use, support food security, support the development of industries based on waste and recycling (waste as a resource) and promote climate-smart and resilient infrastructure all geared towards improving international competitiveness
 - Lawmakers may want to consider proposing bills that promote the objectives of a green and sustainable recovery. These may include bills related to supporting the creation of green jobs, including developing training programs to facilitate the transition to more sustainable industries
 - Focus must be placed on policies and programming for the next generation including implementing reforms and making investments for children and the youth
-

Option 3: Economic Diversification and Restructuring of the Economy for Absorbing Shocks and Building Forward Stronger

- Focus on expanding the research and development agenda of the country to propel innovation and promote opportunities to develop a high-skill economy
 - Enhancing domestic revenue mobilization to strengthen the country's capacity to finance their own development
 - Implementing circular economy practices aimed at reducing unsustainable uses of natural resources
 - Reforming the trade agenda to take greater account of global value chains, reorganisation of supply chains, and connectivity.
 - Successful economic restructuring that takes into account the notion of leaving no one behind in the development space. This requires that social protection policy and strategy be re-designed to be shock responsive and adaptive
 - Boosting women's access to economic opportunities by addressing women's participation in the labour market
 - Creating the enabling environment for the scaling up of private sector investment (not only in quantity but quality – including a focus on investments beyond traditional investment spaces and new industries to drive green growth
-

Option 3: Economic Diversification and Restructuring of the Economy for Absorbing Shocks and Building Forward Stronger

- Defining the country's innovative financing for development strategy
 - Integrating the informal economy into the recovery planning processes
 - Supporting private sector development, especially MSME and their ability to access capital
 - Scaling up and prioritizing investments in digital infrastructure
 - Create the enabling environment, capacity and update legislation if required to better support local government/local authorities and community-based organizations as well as other civil society organizations to empower them to better serve local communities and effectively participate in the delivery of goods and services.
 - Increasing investments in public health and placing emphasis on building a stronger health system that is able to be more responsive to exogenous shocks that may impact the sector in the future.
 - Put in place policies and programmes to better support lifelong learning
-

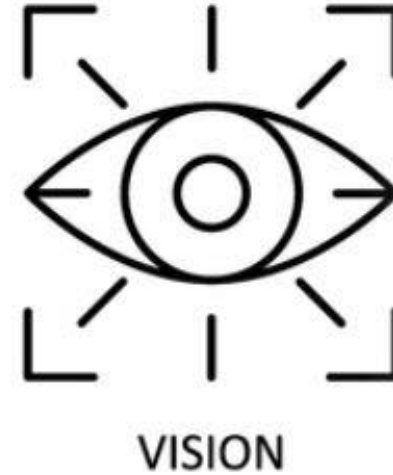
Some Key Reminders

Options presented above will be determined or agreed based on:

- **Existing development plans and commitments.** These include economic and development plans, national sustainable development plans and strategies, poverty reduction strategies, national sector policies (e.g. for energy, tourism etc.). To avoid duplication, policy tools for a sustainable and green recovery should complement and contribute to these existing strategies.
 - **National circumstances.** These include the cost of labour and capital, environmental and natural resource assets, availability of renewable energy resources, institutional capacity and governance strengths and weaknesses, political stability, demographic profile, and the strength of the private sector and civil society.
 - **Sub-national differences.** In many cases, the greening of key sectors will have differential impacts on rural and urban areas.
 - **Costs and timescales of different policies.** In some sectors, there are quick wins that can be targeted and achieved relatively quickly. Elsewhere, medium- to long-term preparation might be needed to overcome technical and political challenges. In some circumstances, such as investments in renewable energy, there might also be pressing reasons to act now to prevent significant future losses despite high financial and political costs in the short term.
-

Some Policy Levers for Discussion

#	Policy levers	Description
1	Pricing of externalities	Policies that place a value on the environmental externalities of activities and industries, allowing them to be priced into market decisions (e.g., carbon taxes as positive levers, subsidies for pollution-causing activities as negative levers)
2	Financial support for green products and services	Direct government financial support in the form of loans and grants for products and services with environmental impacts (e.g., loans for energy-efficient retrofits in construction sector), public funds disbursed to private corporations on the condition that specific environmental actions are taken, and government procurement
3	Catalyzing private sector financing	Policy levers that catalyze private sector investments in areas with environmental implications (e.g., green financing approaches)
4	Investments in supporting infrastructure	Direct government investments in projects with specific environmental outcomes (e.g., renewable energy projects, mining activities)
5	Support for innovation	Policies that support the development of new technologies with implications for the environment (e.g., R&D for electric vehicle deployment)
6	Addressing non-price market failures	Imposition of environmental standards and regulations (e.g., property rights) in specific industries or activities with environmental impacts, or the reversal of them (deregulation)
7	Behavioral change policies	Policies to trigger behavioral changes (e.g., “nudge” policies to alter consumer preferences on sustainability, or information and awareness campaigns)
8	Skills development programs	Skills building programs to build capacity for green projects (e.g., regenerative agricultural techniques)
9	New collaborations	Fostering of collaborations within industry or between industry and other actors (government, civil society etc.) that influence environmental outcomes
10	New information systems	Address information asymmetries by alerting businesses to risks, providing information to consumers, and driving transparency in environmental performance



Tabletop Discussion

- Based on the options presented determine the ones that would best resonate with Trinidad and Tobago given the current development thrust post-COVID, the extent to which SDGs are being advanced and the general economic and social climate in the country.
 - Which of the options best fit in with your vision for a sustainable future for Trinidad and Tobago?
-

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Day 2 Module 7

**Creating the Enabling
Environment for MSMEs**

Who are our MSMEs?

What challenges do Micro, Small and Medium-Sized Enterprises Face?

How important are MSMEs to growth and development in T & T?

What role do you think MSMEs can play in economic diversification?

Any ideas for advancing ESGs among MSME?

Can MSMEs achieve the triple bottom line” ?

What are green-growth opportunities for MSMEs in T & T?

Is the environment for MSMEs an enabling one (e.g access to capital etc.)?

What is the ratio of men to women in MSMS's in T & T?



Module 8

Greening Government
Systems

Some Concepts related to Greening Government Systems

- **Green Fiscal Policy**
- **Green Spending vs Brown Spending**
- **Green Budgeting**
- **Green Budget Tagging**
- **Tax Policy Tools for Advancing a Green Recovery**
- **Financing A Green Recovery**
- **Green Procurement**



Tax Tools for Advancing a Green Recovery



Green Fiscal Policy – Tax Tools

- It is about making fiscal policy work for greening the economy
- Environment-related taxes or green taxes can be broken down into two categories:
- **Polluter pays** – focused on charging producers or consumers at the point that they are responsible for the creation of a pollutant
- **User pays** – focused on charging for the extraction or use of natural resources

The revenue raised from environmental taxes can be used to:

- mitigate the damage done by unsustainable production and consumption; to promote green economic activity
 - contribute to other priority spending areas
-

Green Fiscal Policy

Key considerations for environment-related taxation instruments

- In cases where the activity should be prohibited, regulatory measures are a more appropriate instrument than taxes
 - Green taxes will generally result in winners and losers within an economy. For example, low-income households are sensitive to any price increases and because energy use tends to use a higher portion of their total incomes, they might be unduly affected by a new tax
 - Comprehensive research should be undertaken to estimate how green taxes will affect an economy and to help design complementary policies that can ease transition
 - Rechanneling tax revenues into social welfare safety nets or other welfare-enhancing programmes can offset certain negative social impacts
 - It is important that policies be well communicated if they are to help overcome political opposition to change
 - Public support for green taxation can be increased if governments introduce effective measures to ensure transparency and accountability
-

Green Fiscal Policy – Removal of Harmful Subsidies

- Provision of subsidies can come at a cost to provision of important public services.
 - According to analysis by the World Bank, a large number of countries spend more on fuel subsidies than they do on public health.
 - Subsidies can also encourage poor environmental and resource management.
 - Artificially lowering the price of goods through subsidization encourages inefficiency, waste and overuse, leading to the premature scarcity of valuable finite resources or the degradation of renewable resources and ecosystems.
 - Subsidies reduce the profitability of green investments.
 - When subsidization makes unsustainable activity artificially cheap or low risk, it biases the market against investment in green alternatives. By artificially lowering the cost of using fossil fuels, such subsidies deter consumers and firms from adopting energy efficiency measures that would otherwise be cost-effective. There is consensus that these subsidies pose a significant barrier to the development of renewable energy technologies.
 - The difficulty of reforming subsidies is practical and political: careful policy implementation is needed to offset undesired secondary impacts, and a combination of strong political will and compensatory policies may be necessary to overcome opposition from vested interests. In some cases, subsidy reform can negatively affect the welfare of the poor, and complementary measures will be required to ensure a socially neutral or ideally progressive outcome.
-

Green Spending Vs. Brown Spending



Green Spending Vs. Brown Spending

The careful use of public expenditure and investment incentives can play an important role in enabling markets to incentivize green economic activity and to attract investment from the private sector. Three important focuses for public spending are:

- Promotion of innovation in new technologies and behaviours that are vital to green markets
 - Investment in common infrastructure that is required for green innovations to flourish
 - Fostering nascent green industries as part of a strategy to build comparative advantage and drive long-term employment and growth
 - Move away from brown energy to green energy
-

Green Spending Vs. Brown Spending

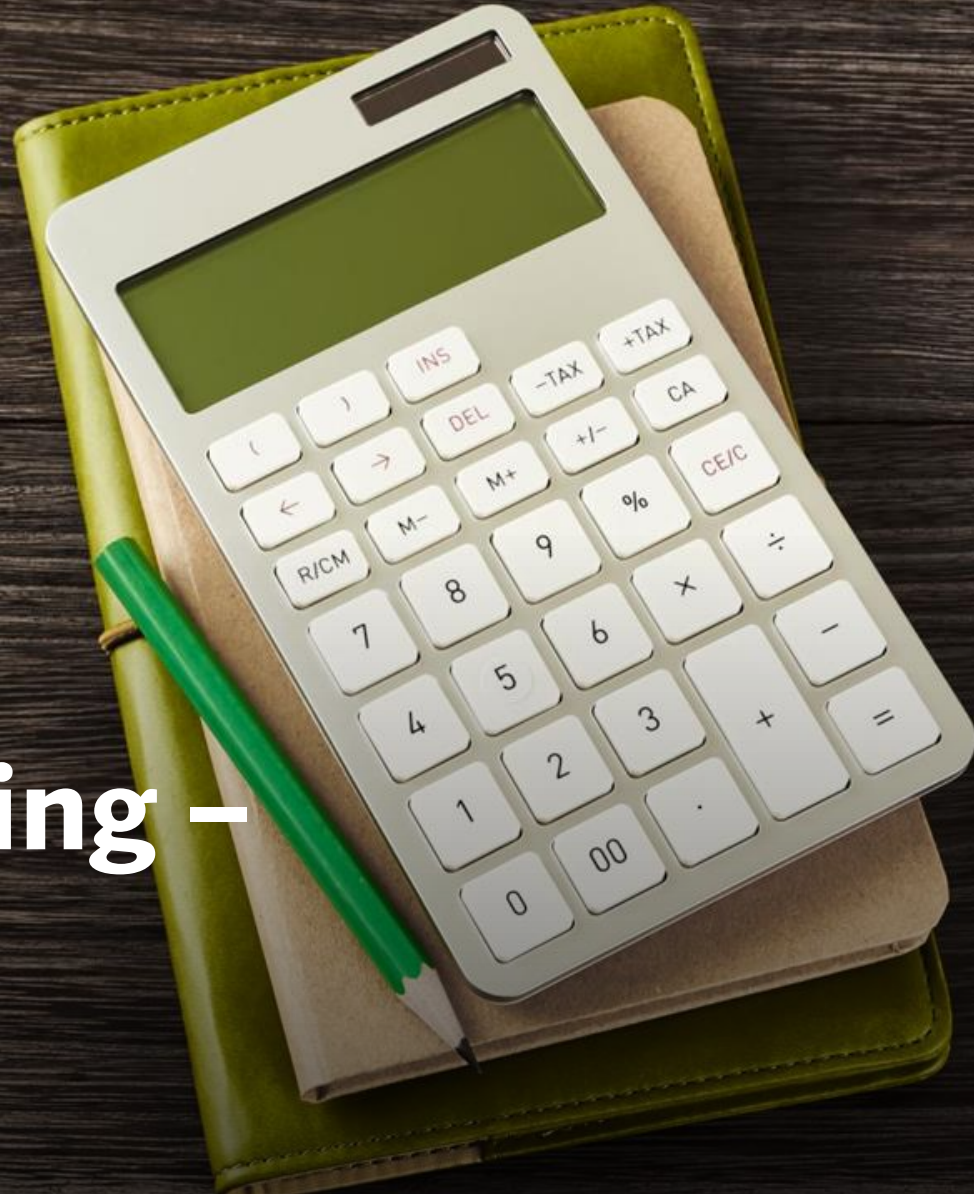
Most interventions should:

- Be aligned with sustainable development priorities, taking into account possible impacts across economic and social sectors
 - Be aligned, where possible, with strategies to strengthen a country's national comparative advantage
 - Be solution-neutral, avoiding designating specific technologies or firms as champions, and allowing market forces to best determine how green outcomes can be achieved
 - Be strategically targeted to have long-term impacts on market dynamics that will continue after the funding is withdrawn
 - Be designed with mechanisms to control costs
-

Green Budgeting

- Green budgeting uses the tools of budgetary policy-making to help achieve environmental and climate goals.
 - Green budgeting provides a framework to use the tools of the budget process to work towards implementing climate commitments and achieving environmental goals.
 - This includes evaluating environmental impacts of budgetary and fiscal policies and assessing their coherence towards the delivery of national and international commitments.
 - Tools of Green Budgeting – Budget tagging, Environmental Impact Assessments, Cost Benefit Analyses
 - The use of the green budget tools allow for ‘tagging’ the environmental content of a specific budgetary item; in other cases, it consists in a fully-fledged impact assessment analysis; and at times, it entails identifying only those items for which the environment is a main purpose.
 - View Video on Green Budgeting - <https://youtu.be/zxJG9MoZIV0>
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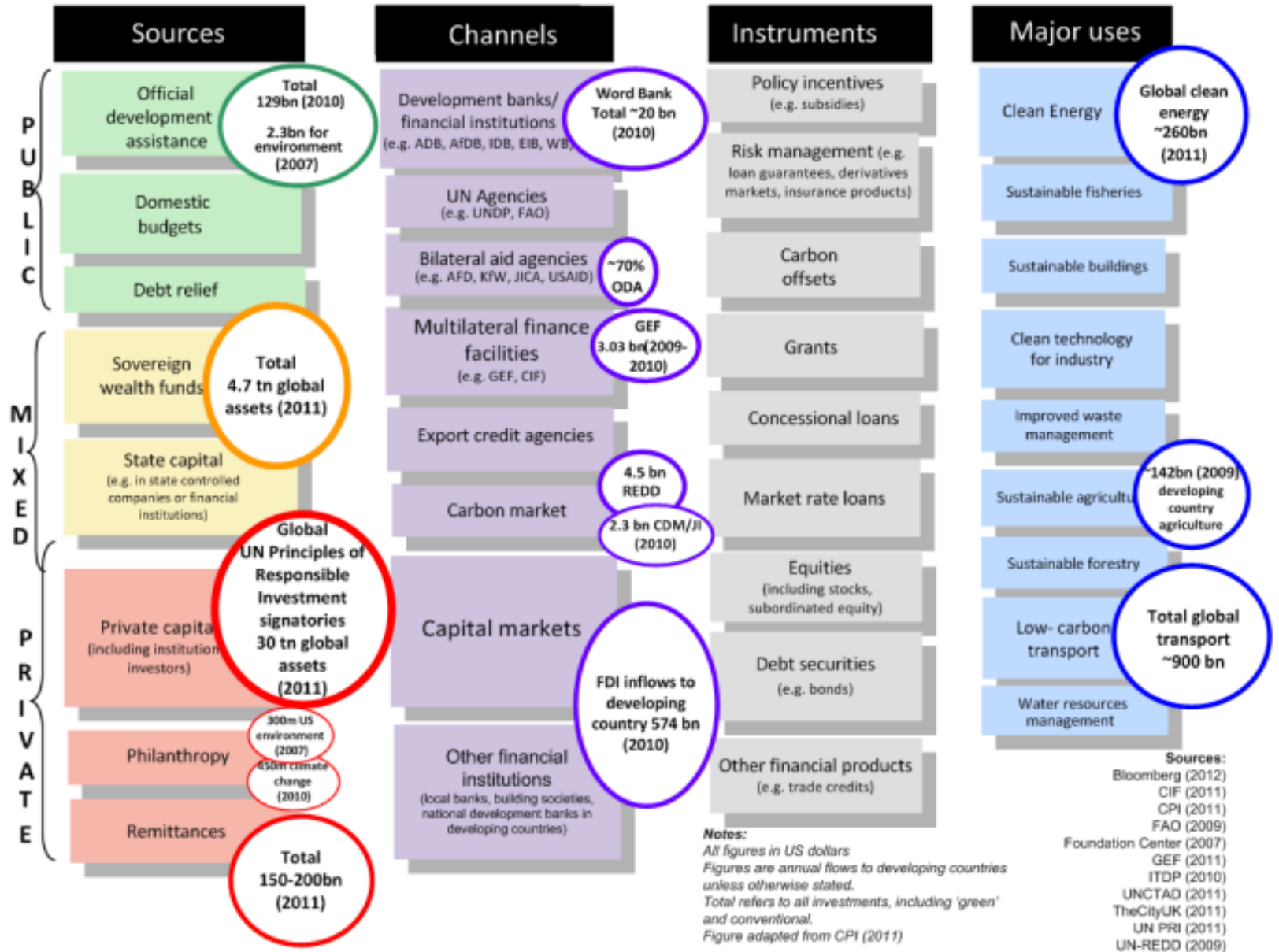
Green Budget Tagging – A Tool of Green Budgeting



Financing A Green Recovery

- A range of public and private green financial and investment instruments have emerged, which can provide an environment for large-scale financing. Examples are:
 - Carbon finance
 - Green stimulus funds
 - Microfinance - has an important role at the community level to enable the poor to invest in resource management, agricultural production and trade and energy efficiency as well as increased resiliency to the risk of droughts and floods.
 - Thematic funds (e.g., cleantech funds, green infrastructure and real estate funds, socially responsible investment funds)
 - Green bonds
 - Essential infrastructure and instruments can be further developed to facilitate finance and investment flows into “green markets” – those markets underpinned by valued biodiversity and ecosystem services such as payment for ecosystem services and emissions trading schemes.
-

Financing A Green Recovery



Green Procurement

- Government can stimulate the demand in the economy for green goods and services
- Procurement of goods and services by governments and state-owned enterprises usually represents a large proportion of total public spending.
- Countries spend a considerable percentage of their GDP on procurement of such goods and services as buildings, road infrastructure, cleaning and other services, and purchases of office supplies and energy.
- By committing to purchase goods which meet certain criteria for sustainability, governments can therefore represent a powerful force of market demand.
- Unlike most other subsidies, green procurement policies can be achieved largely through the reorientation of existing spending. It also provides governments with a valuable tool to demonstrate their commitment to sustainable development.



Green Procurement – Some Hurdles

One of the biggest hurdles facing governments is that environmentally and socially preferable goods and services can have higher initial costs than less sustainable alternatives. Strategies to reduce these costs include:

- Focusing on goods and services that will have lower overall costs in the short-to-medium term once their efficiency gains in running costs are taken into account
 - Considering long-term leasing of items such as electronic equipment, vehicles and furniture, which transfers the costs of maintenance, repair, upgrading and replacement back to the suppliers
 - Transforming tenders for individual products into tenders for integrated services, exploring cooperative contracts and central purchasing platforms, through which the purchases of many agencies can be collectively negotiated to obtain sizable bulk discounts.
-

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-



Day 3 Module 9

**General Approaches and Examples to
Drive a Green and Sustainable Recovery**

Tools for Central Banks

1

Apply green and social conditionality on lending

2

Include climate change in mandate for economic stability

3

Launch green bonds considering SDG-linked sovereign debt

4

Stress test all portfolios against climate risks

5

Create fiscal space for system transformation

6

Cap lending for fossil fuels, end lending to companies without just transition strategies

7

Consider digital currencies that enable microfinancing of green and social solution



Nature-based Solutions (NbS)

- Eba is a subset of nature-based solutions (NbS). It an umbrella term and conceptual framework for ecosystem-related approaches.
- Nature-based Solutions or Nature-based Approaches is an umbrella concept that includes Ecosystem-based Adaptation approaches to climate change (EbA) and to Disaster Risk Reduction (EcoDRR).
- NbS goes beyond the traditional biodiversity conservation and management principles
- NbS supports the achievement of a country's development goals such as those related to food security, disaster risk reduction, access to clean water, or health benefits.

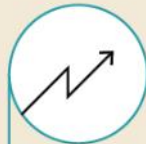
What are Nature-based Solutions (NbS)?

NbS are defined by IUCN as “actions to **address societal challenges** through the protection, sustainable management and restoration of ecosystems, benefiting both biodiversity and human well-being.” They use the power of nature and functioning ecosystems as infrastructure to provide natural services to benefit society and the environment.

NbS have prime potential to help address global challenges such as:



climate change



economic and social development



human health



food and water security



disaster risk reduction



ecosystem degradation



biodiversity loss



adaptation to climate change



green jobs



community resilience



health benefits



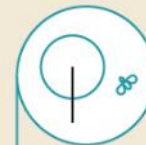
healthy and accessible food



clean air and water



disaster risk reduction



ecosystem integrity



biodiversity net gain

NbS can provide long-term environmental, societal and economic benefits:

Nature-based Approaches

NbS Approaches	Examples
Ecosystem restoration approaches	<ul style="list-style-type: none"> • Ecological restoration • Ecological Engineering • Forest landscape restoration
Issue-specific ecosystem-related approaches	<ul style="list-style-type: none"> • Ecosystem-based adaptation • Ecosystem-based mitigation • Climate adaptation services • Ecosystem-based disaster risk reduction
Infrastructure-related approaches	<ul style="list-style-type: none"> • Natural infrastructure • Green infrastructure
Ecosystem-based management approaches	<ul style="list-style-type: none"> • Integrated coastal zone management • Integrated water resources management
Ecosystem protection approaches	<ul style="list-style-type: none"> • Area-based conservation approaches, including protected area management



Ecosystem Based Adaptation



- A subset of nature-based Solutions (NbS)) and an umbrella concept that includes EbA approaches to climate change and to Disaster Risk Reduction (EcoDRR)
- The use of biodiversity and ecosystem services as part of an overall strategy to help people adapt to the adverse effects of climate change
- Represents a suite of cost-effective approaches to reduce the vulnerability of urban and peri-urban communities to climate change
- Involves protecting, maintaining, and rehabilitating ecosystems such as wetlands, forests, and agroecological systems
- Also include activities such as reforestation, especially in urban poor communities
- A strategy for adapting to climate change that harnesses NbS and ecosystem services
- Is the use of natural capital by people to adapt to climate change impacts, which can also have multiple co-benefits for mitigation, protection of livelihoods and poverty reduction
- Increases the resilience and capacity of selected ecosystems to naturally adapt to changes, including climate induced changes, over time

EbA Concept : Green Infrastructure

Focuses on the provision of ecosystem services in cities.

GI, also is defined as vegetation systems intentionally designed to promote environmental quality and can reduce the intensity of heat islands by providing shade and evapotranspiration cooling.



















GI also include rivers, wetlands and lakes and also green roofs and green walls, etc. GI is therefore multifunctional.

The GI concept differs from the objectives of greenways which focuses on aesthetics and spaces for recreational purposes.

Poorly designed or managed GI can be a source of pollution and compromise urban biodiversity.

GIs are among the best practices in local governance when combined with traditional grey infrastructure to achieve greater urban sustainability and resilience.



Benefit	Reduces Stormwater Runoff				Increases Available Water Supply	Increases Groundwater Recharge	Reduces Salt Use	Reduces Energy Use	Improves Air Quality	Reduces Atmospheric CO ₂	Reduces Urban Heat Island	Improves Community Livability					Improves Habitat	Cultivates Public Education Opportunities
	Reduces Water Treatment Needs	Improves Water Quality	Reduces Grey Infrastructure Needs	Reduces Flooding								Improves Aesthetics	Increases Recreational Opportunity	Reduces Noise Pollution	Improves Community Cohesion	Urban Agriculture		
Practice																		
Green Roofs	●	●	●	●	○	○	○	●	●	●	●	●	◐	●	◐	◐	●	●
Tree Planting	●	●	●	●	○	◐	○	●	●	●	●	●	●	●	●	◐	●	●
Bioretention & Infiltration	●	●	●	●	◐	◐	○	○	●	●	●	●	●	◐	◐	○	●	●
Permeable Pavement	●	●	●	●	○	◐	●	◐	●	●	●	○	○	●	○	○	○	●
Water Harvesting	●	●	●	●	●	◐	○	◐	◐	◐	○	○	○	○	○	○	○	●

● Yes






◐ Maybe

○ No

EbA Concept Green-Blue Infrastructure

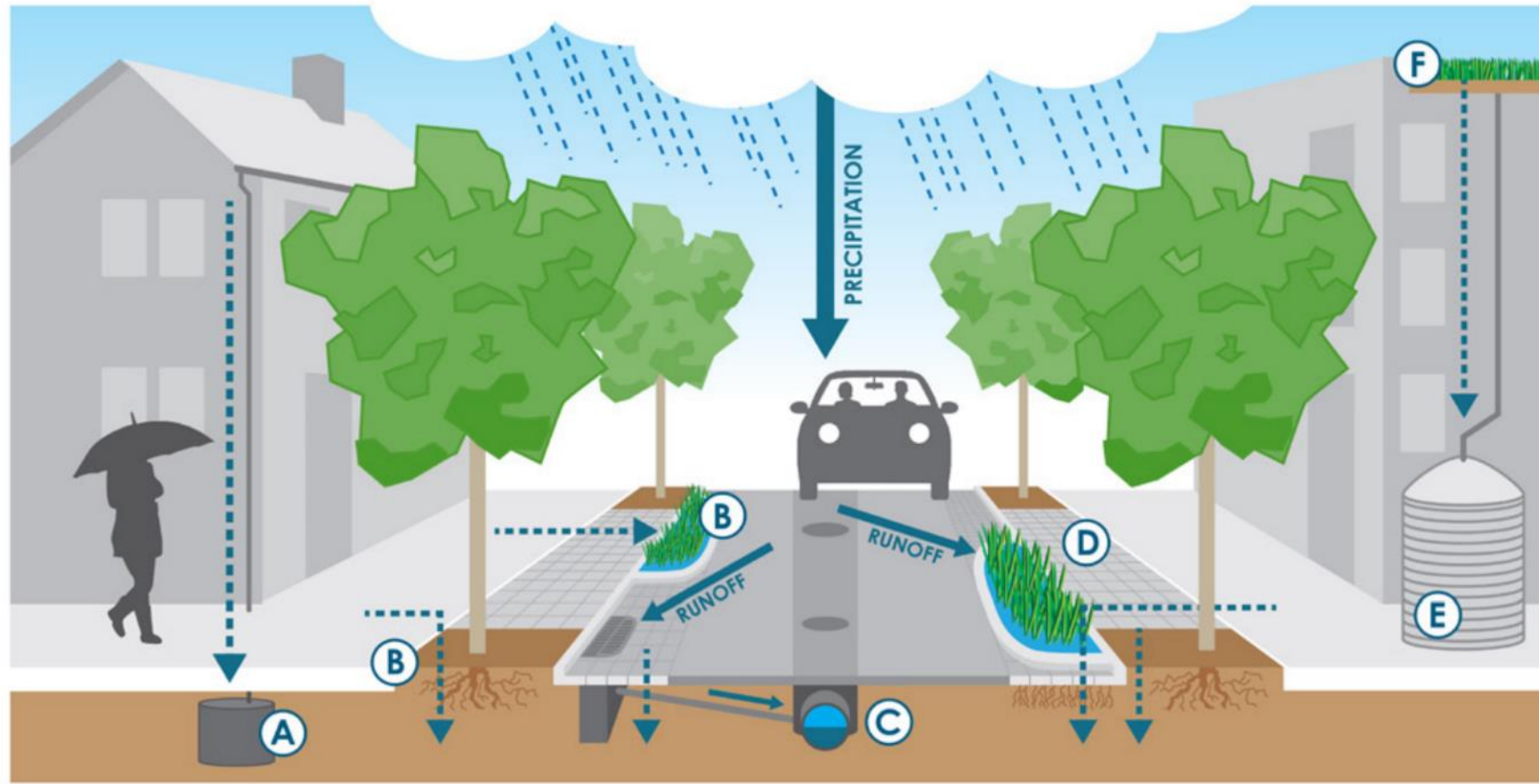
The term 'green-blue infrastructure' refers to the use of vegetation, soils and natural processes in an urban context to simultaneously deliver landscape and water management benefits.



Green-blue infrastructure element		Description
Green roofs		Green roofs are building roofs which have been partially or completely covered in vegetation which is planted into a growing medium sitting above a waterproof membrane. Harvested rainwater can be used for irrigation.
Green walls		Green walls are a vertical garden on the side of a building which comprises vegetation planted within a growing medium which is attached to the wall. Rainwater or greywater from the building can be used to support plant health.
Street trees		Trees planted in growing medium underneath sidewalks which can be designed to be passively irrigated from stormwater runoff from pavements and roads. These can also be designed to enhance stormwater pollutant removal with the inclusion of special filter media. Permeable paving can also be used to channel stormwater into underground soil areas to support trees.
Gardens		Gardens comprise vegetation planted into a growing media (soils). Stormwater can be directed into gardens to provide passive irrigation, or an active irrigation system can be provided, fed by alternative water sources.
Raingardens		Raingardens are garden beds which are designed to capture, detain and treat stormwater runoff as it filters through the underlying filter media before it is discharged at the base of the system either into the surrounding soils or into the local stormwater network.



EbA Concept: Green-Grey Infrastructure



A: Dry Well B: Stormwater Planter C: Storm Drain D: Permeable Paving E: Rainwater Harvesting Cistern F: Green Roof

Source: <http://tomorrow.norwalkct.org>

Green-Grey Infrastructure

- Green-grey infrastructure combines conservation and/ or restoration of ecosystems with the selective use of conventional engineering approaches to provide cities with solutions for climate change resilience and adaptation benefits.
 - An example of green-gray infrastructure is where natural coastal ecosystems – such as mangroves, salt marshes, inter-tidal flats, seagrasses, and coral reefs – are combined with gray infrastructure such as breakwaters, to combine the values of wave attenuation and flood control of natural ecosystems with the benefits of engineered structures.
 - In addition, the conservation and restoration of natural coastal ecosystems can extend the lifespan of gray infrastructure, while also supporting fisheries, regulating water quality, and sequestering carbon. The combined solution can therefore be more comprehensive, robust, and cost-effective than either solution alone
 - Some of the benefits of green-grey infrastructure include
 - Ecosystems are conserved and/or restored to provide measurable social, environmental, and economic benefits
 - Includes selective integration of a conventional engineering approach
 - Provides climate resilience and/or risk reduction benefit.
 - Key Critical elements that define the green-grey approach are:
 - Using science and engineering to produce operational efficiencies
 - Using natural processes to maximize benefits (i.e. ecosystem services)
 - Increasing the value provided by projects by including social, environmental, and economic benefits
 - Using collaborative processes to organize, engage, and focus interests, stakeholders, and partners
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Understanding Social Protection

Social protection both reduces poverty and prevents people from falling into poverty.

With political will, sound design, costing and fiscal space analysis, as well as inclusive social dialogue social protection systems, including social protection floors, can be progressively established and strengthened.

Social protection can help people address the risks they face, such as poverty, social exclusion, inequality and food insecurity, and protect the most vulnerable from shocks and stresses throughout their lives.

More than half of the world's population does not benefit from any form of social protection.

Social protection is linked with the principle of dignity since it gives people the right to live a decent life whatever adverse events afflict them. Social protection is not charity – because it integrates individuals in a process of exchange, where they have the right to receive and the obligation to give. Their dignity is recognized by allowing people the possibility to contribute.



Shock Responsive Social Protection



Shock responsive social protection is about improving the shock responsiveness of social protection systems; sometimes referred to as adaptive social protection

‘Shock responsive’ social protection aims to extend the types of risks covered to include additional challenges which often impact many households at once such as natural hazards, economic crises, health crises (COVID-19) and conflict that also play a critical role in determining life outcomes.

When shocks are recurrent, protracted or severe, they destabilize household economies, making a return to normal life very challenging

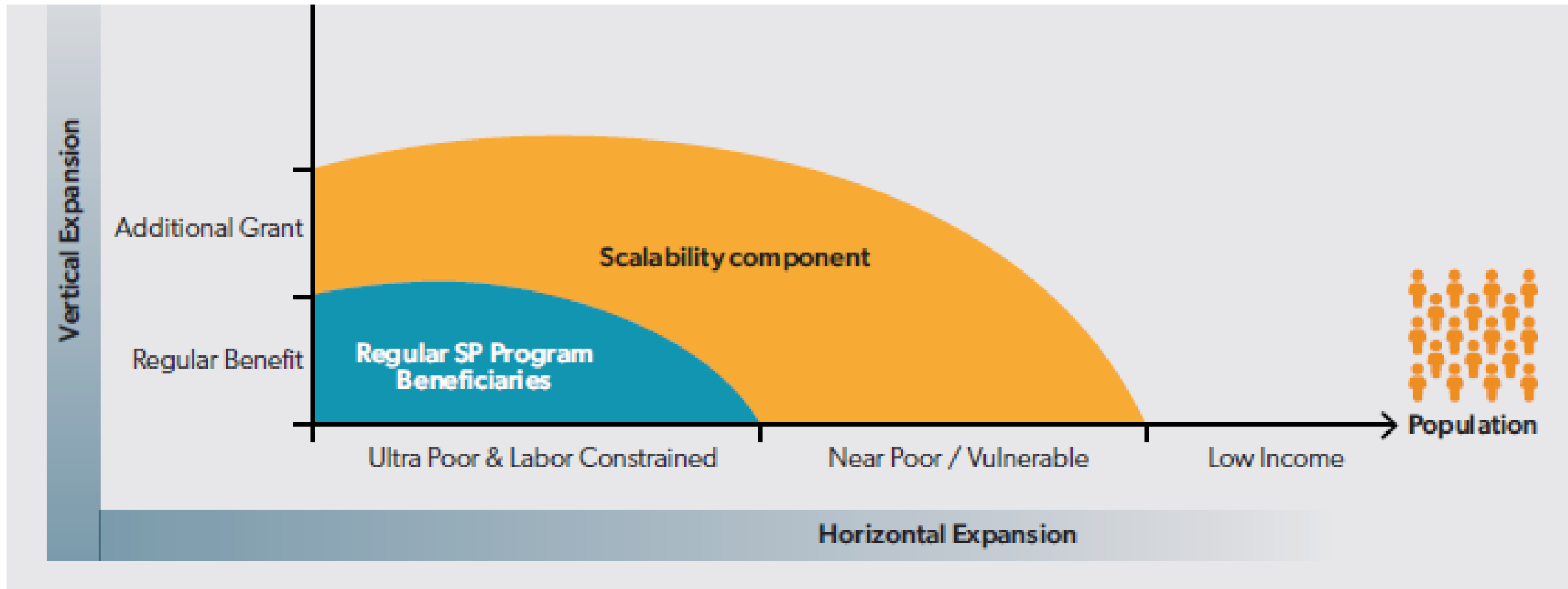
SRSP or ASP integrates social protection with DRM and CCA

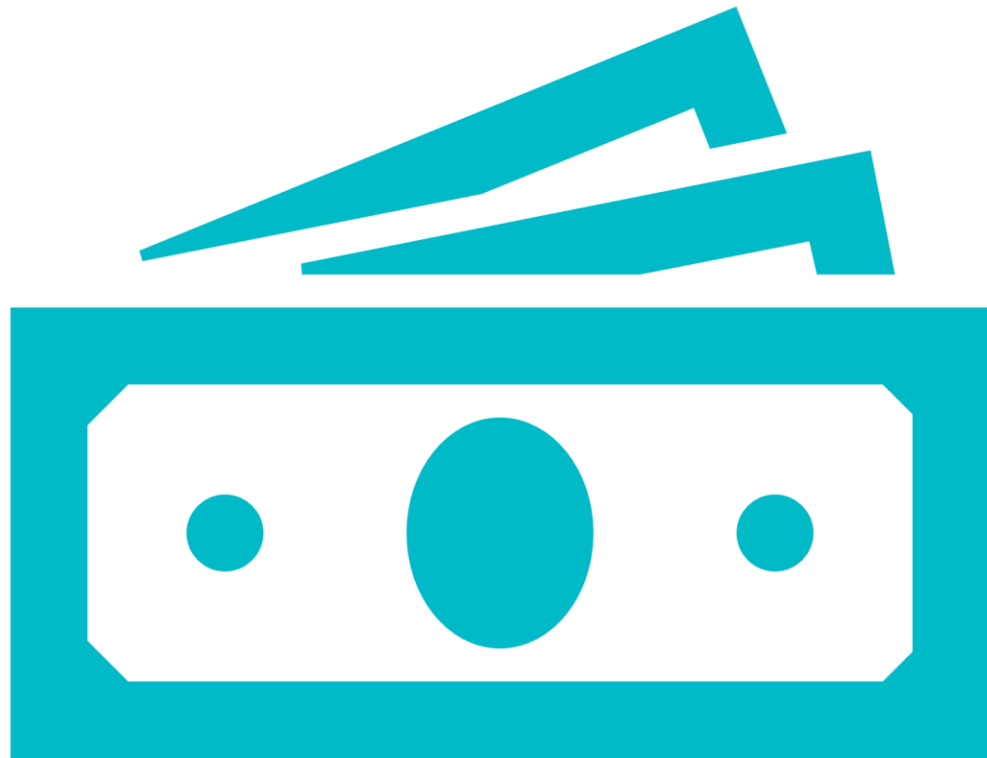
Shock responsive social protection also is about building resilience – taking action before an exogenous event – focusing on preparedness and also looking at how to financially protect oneself and family

Shock responsive is different from emergency response that uses social protection systems

Creating strategies across all aspects of the SP system to scale up the response to shocks – to anticipate risks and put mechanisms in place before it happens

Reflecting on SRSP Understanding the Concept of Vertical and Horizontal Expansion of SP





Financing for Development

Blended Financing

Blue Bonds

Green Bonds

Crowdfunding

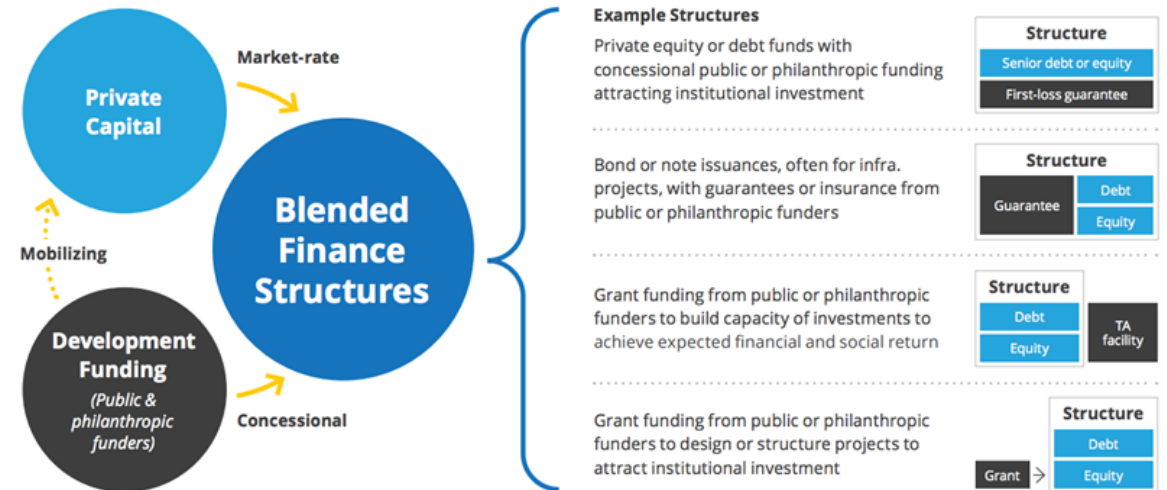
Impact Investments

Disaster Risk Financing

Blended Financing

This is targeted use of concessional funding on high impact projects where actual or perceived risks are considered too high for commercial finance.

The benefits of this approach are that it increases capital leverage; enhances impact and delivers risk-adjusted returns. It is mostly used to fund major projects such as infrastructure.



Green Bonds

The green bond market has seen explosive growth in the past decade, presenting an unrivalled opportunity in climate finance.

Annual issuance has now risen from zero to more than \$155 billion globally, with more growth ahead.

Green bonds generate financing for projects in renewable energy, energy efficiency, sustainable housing, and other eco-friendly industries, with over US\$120 billion in green bonds being issued in 2017

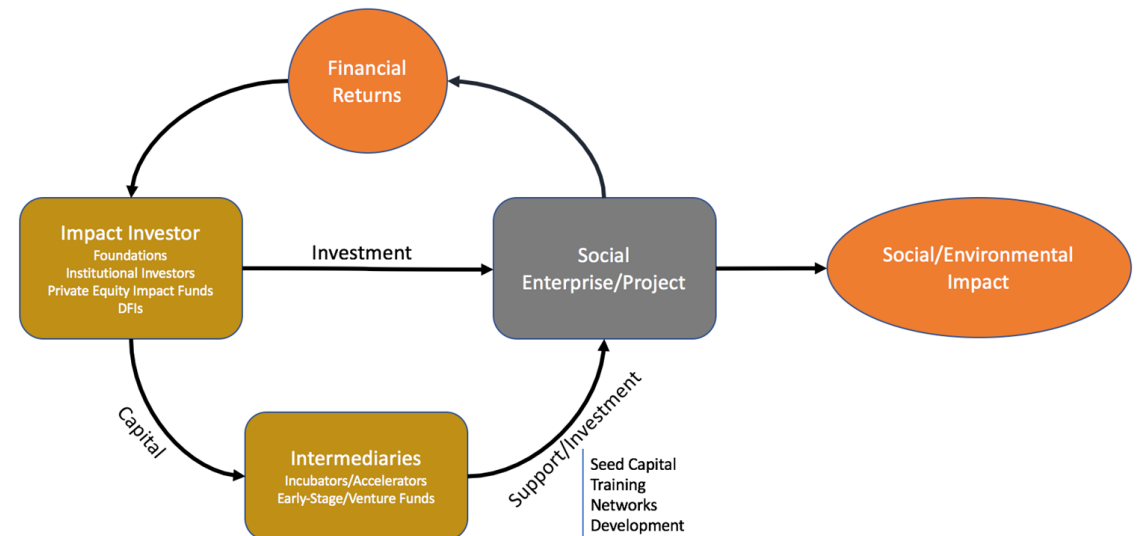
Fiji became the 1st small island to issue green bonds raising US\$50 million.

Impact Investments

This is intended to finance projects, organisations and social enterprises to intentionally create a measurable social or environmental impact alongside financial returns.

One innovative instrument is the social impact bond (SIB) – through which private investors pre-finance the intervention, and governments or donors provide funding solely when the intended outcome goes beyond what would have occurred otherwise.

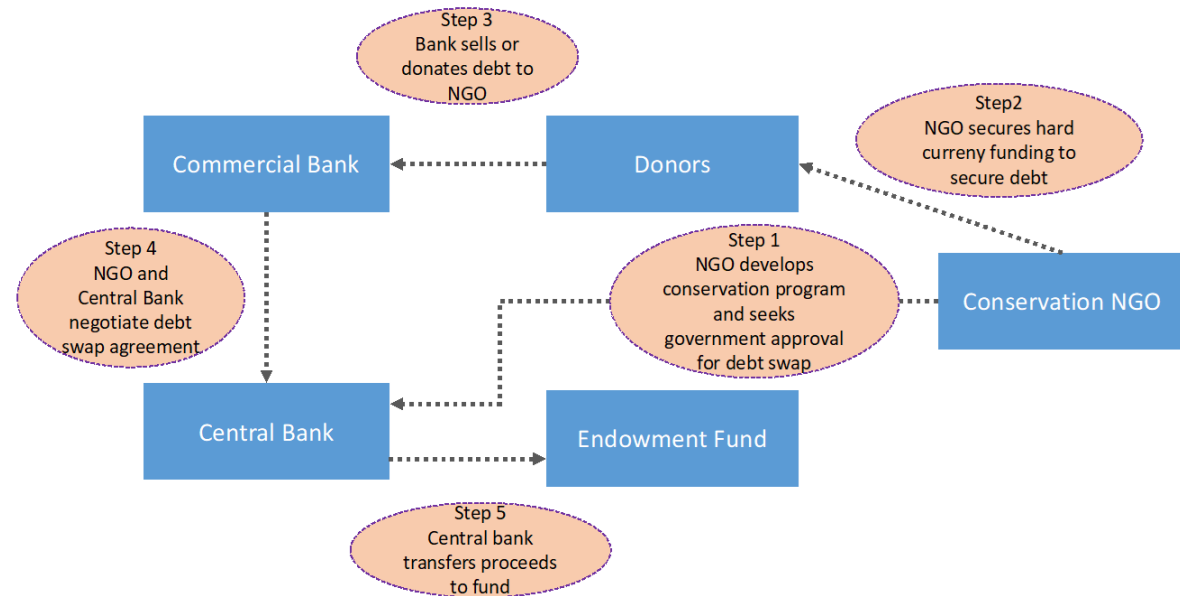
Some applications of SIB include Youth Employment Programmes, Girls Education Programmes, Homelessness and the Blue Economy.



The Impact Investment Process

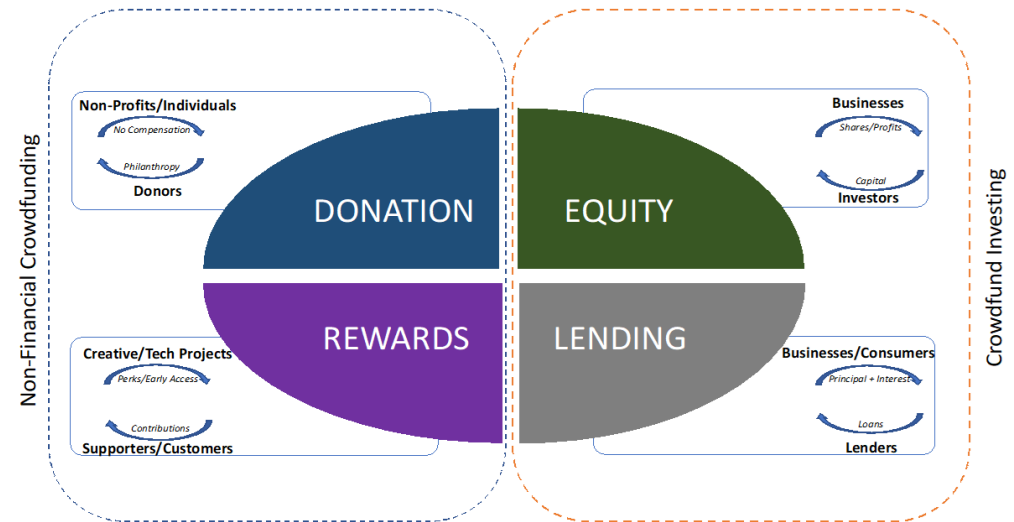
Debt for Nature Swaps

- This instrument can mobilize resources for protecting nature while reducing the debt burden of developing countries.
- In exchange for debt forgiveness, the debtor-government commits to invest the accrued savings in conservation and/or climate-related expenditures.
- In 2015, the Seychelles reached an agreement with its Paris Club creditors and South Africa for a US\$30 million debt swap aimed at creating a sustainable source of funding for managing marine protected areas.
- The Nature Conservancy provided \$23 million in an impact capital loan and \$5 million in grants to buy-back \$30 million of the Seychelles debt at a 5.4% discount.



Crowd Funding

This is a collective effort of individuals who pool their resources to support initiatives promoted by other people or organizations. Using social networks and the viral nature of online communication, individuals and companies have raised billions of dollars in debt, equity and donations.



The Bridgetown Initiative

Prime Minister Mia Mottley's pitch at COP 27 in Sharm el-Sheikh coined the Bridgetown Initiative which is designed to significantly increase climate finance for developing

The overall objective of the Bridgetown Initiative is to address immediate fiscal concerns and increase vulnerable countries' resilience to compound shocks, including food and energy crises, high levels of indebtedness, climate change and environmental degradation. The latter, which involves degraded ecosystems, contributes to worsening impacts of climate related events on countries.

It includes 5 proposals:

1. A one-time US\$650 billion request of the IMF to support climate financing in developing countries
 2. A request for multilateral development banks (MDBs) to issue \$1 trillion in low-interest loans or concessional financing for climate spending/financing on various development projects in developing countries of about 1 to 4 per
 3. A tax on oil companies to finance reconstruction grants that would be dispensed to developing countries after climate - loss and damage financing,
 4. The temporary pausing of countries' outstanding loan repayments following climate related disasters, thereby making the financial system more responsive to exogenous shocks.
 5. Enhance the understanding the nexus of climate and development among the private sector to stimulate new ways to engage them such as introducing and using new and innovative financing instruments (debt for equity swaps, state contingent debt instruments, regional guarantee platforms)
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Blue Bonds for Ocean Conservation

The Nature Conservancy (TNC) launched a Blue Bonds project, which to date includes Barbados, Seychelles and Belize. The Blue Bonds for Ocean Conservation strategy is an innovative approach in which governments refinance a portion of their sovereign debt, securing long-term sustainable financing for large-scale protection and management of valuable natural resources that lives and livelihoods rely on.

For Barbados, through a co-guaranteed structure with a \$50 million guarantee from TNC alongside a \$100 million guarantee from the Inter-American Development Bank (IDB), Barbados completed a \$150 million debt conversion that will facilitate the expansion of the country's marine protected areas from less than 1 per cent to approximately 30 per cent and improve management for all marine waters within its jurisdiction.

This project is expected to free up approximately \$50 million to support environmental and sustainable development actions in Barbados over the next 15 years, making both the country and the livelihoods of its people more resilient in the face of climate change.



References – Module 9

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