



Government of the Cook Islands

Opening Remarks by Prime Minister Mark Brown

Distinguished Heads of State and Government,
Distinguished Ministers,
Distinguished panellists
Distinguished representatives,
Excellencies,
Ladies and gentlemen,

1. It is my pleasure to co-chair this interactive dialogue on an issue of critical importance, particularly if we are committed to ensure the Antigua and Barbuda agenda for SIDS (ABAS), is implemented in a manner that is most beneficial for us, small island developing states.
2. For aid to be effective and efficient, it has to go hand in hand with genuine and durable partnerships. It should enhance strong ownership of the investments generated through these partnerships without the legacy of dependency and welfare characterizing previous forms of partnerships.
3. It should also signal commitment and accountability from both sides as that can translate to longer-term beneficial impacts. It should promote positive outcomes for all through measurable, sustainable and equitable results. It is not just about the quantity, but equally important it should be about the quality of the aid.
4. As Chair to the Pacific Islands Forum comprising of most of our Pacific Small Island Developing States, I introduced the Pacific Partnership for Prosperity initiative (PPfP) at our Leaders' meeting hosted by my government last year. It elevates regional initiatives - with the success of the PPfP hinging on securing essential political and financial commitment, providing early impactful wins, and effectively channelling international partners' efforts through collaboration and consultation.



Government of the Cook Islands

5. A key regional priority under the PPfP is the Pacific Resilience Facility (PRF). A first of its kind funding mechanism that has been envisioned and designed as well as managed and owned by the Pacific. The PRF is targeted at strengthening the capacity of Pacific Small Island Developing States (SIDS) and build their resilience to disasters at the community level with support for specific initiatives that have high impact and fill a niche in the climate and disaster risk financing landscape. We are looking at mobilising US\$500 million initially by 2026 to capitalise the PRF to support Pacific SIDS climate and disaster risk financing needs.

6. As SIDS regions and nations, *Enhancing Critical Forms of Financing and Aid Effectiveness through collaborative Partnerships* is already a critical element of our development aspirations and I look forward to hear from our experts and fellow Leaders on how we can all work together towards greater prosperity for our regions and nations.



Government of the Cook Islands

Closing Remarks by Prime Minister Mark Brown

At this point, I would like to make some closing remarks concerning our deliberations.

My fellow co-chair
Distinguished Heads of State and Government,
Distinguished Ministers,
Distinguished panellists
Distinguished representatives,
Excellencies,
Ladies and gentlemen

It has indeed been my great pleasure to co-chair this interactive dialogue and take this opportunity to acknowledge the able leadership of my co-chair that has ensured a successful dialogue. This is what cooperative partnership is all about – supporting each other to ensure we both reap maximum benefits from our engagement.

I also thank our panel of experts and my colleagues – Leaders from the small island developing states of the Caribbean, Pacific and African, Asia, and the Indian ocean.

[PM Brown may wish to summate key discussion points here]

We all are in agreement that there is significant room for improvement. The complexities of the challenges that we face are significant but not insurmountable. We also recognize that we have unique challenges that require innovate approaches that are contextualized to our circumstances.

As mentioned earlier, the Pacific Resilience Facility (PRF) is one such innovative approach that will meet international benchmarks on due diligence in terms of project financing but tailor its approach cognisant of the special circumstances of Pacific SIDS. The PRF recognises the



Government of the Cook Islands

need for quick access to funding opportunities at the community level. The vast majority of pledged funds will be capitalised with returns used to distribute to Member States for community level projects. We are currently in the final stages of setting up the PRF and have US\$116 million in pledges from Australia, Saudi Arabia, US and China. We call on friends of the Pacific to contribute significant pledges to the PRF and support us on this journey to claim the narrative on mobilising resourcing for our financing needs.

Underpinning all of these issues is the need for ‘Enhanced Critical Forms of Financing and Aid Effectiveness through collaborative Partnerships’. I join my colleagues in their call to all our partners to work with us, we are not alone in our shared vision of a future that is secure and safe for our future generations.

With these words I bring to a close this Interactive Dialogue.