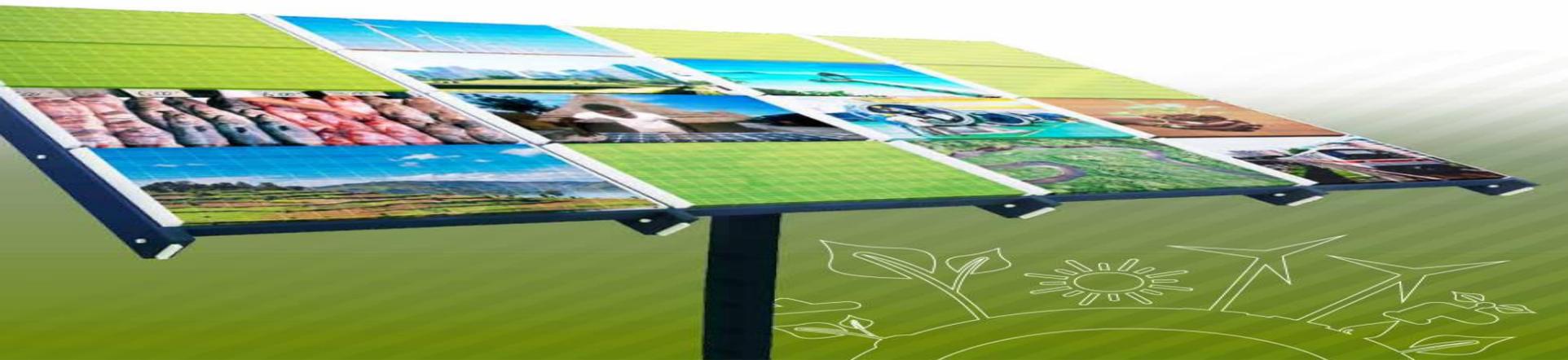




Towards a  
**GREEN economy**  
in the **CARIBBEAN**

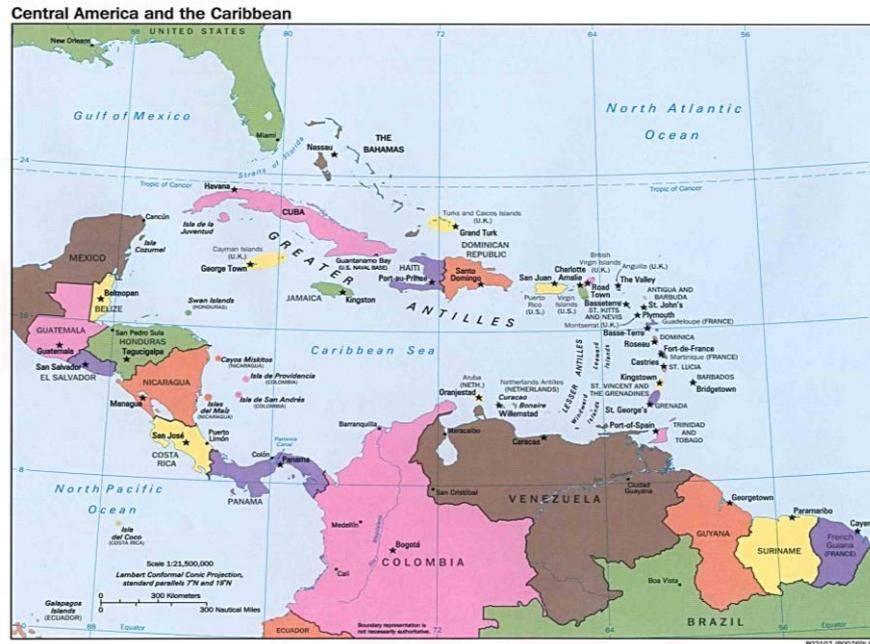


Margarita Astralaga  
UNEP ROLAC  
February 2015

# Content



- I. Background
- II. Activities and Achievements
- III. Options and opportunities



# What is a green economy?

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- A Green Economy is one that results in increased **human well-being** and **social equity**, while significantly **reducing environmental risks** and **ecological scarcities**.
- Green Economy is a **vehicle** for achieving Sustainable Development, through the strengthening of the three pillars.



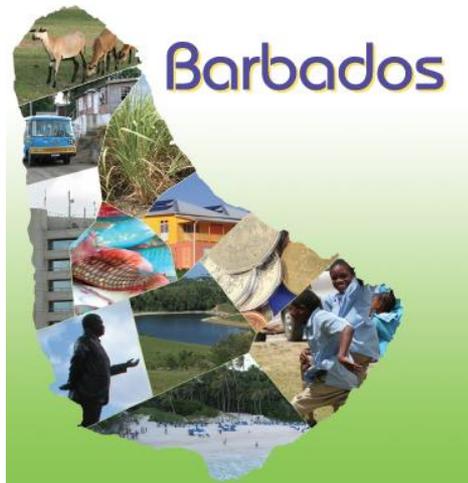
# I.- Background: UNEP's Green Economy work in the Caribbean

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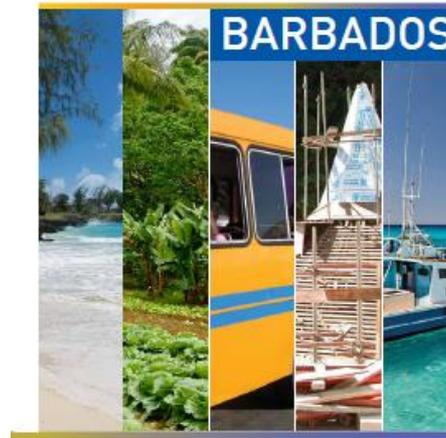


- *Green Economy Scoping Study Barbados finalized in 2012*
- *“Advancing Caribbean States’ Sustainable Development through Green Economy” (ACSSD-GE) – launched in 2012*

## 2012 Synthesis Report



## 2014 Full Report



# Advancing Caribbean States' Sustainable Development through Green Economy (ACSSD-GE)

- The concept note was endorsed by the Thirty-Seventh Special Meeting of COTED (Council for Trade & Economic Development)
- The call for interest was done through CARICOM Secretariat in 2012.
- The final selection was done by the COTED Bureau. Jamaica, Saint Lucia and Haiti were selected as the pilot countries for the project.
- The project duration was extended until September 2015



## II.- Activities under ACSSD-GE

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### AT REGIONAL LEVEL

- Developed the curricula for a Green Economy course “*Understanding and Operationalizing Green Economy into National Development Planning in the Caribbean Context*”.
- Caribbean’s Regional Investor of the Year Awards 2014 BY Caribbean Export on GE.
- Caribbean GE Conference 2013 with participation of 10 countries, hosted by Government of Saint Lucia in June 2013.
- Caribbean GE Conference 2015, hosted by Government of Jamaica in Feb 2015, called for a Caribbean Green Economy Framework.
- Established the **Green Economy Policy Advisory Group** (GEPAG) the group is hosted by the office of the Vice Chancellor of the University of West Indies (UWI) and draws expertise from all campuses.



# Raising the Caribbean Profile as GE Champion

- The Global World Environment Day Celebrations hosted by Barbados in June 2014 with participation of UNEP Executive Director.
- The Green Week of the European Commission celebrated in June 2014 in Brussels, Belgium. A high-level event on GE in SIDS (small islands development states).
- Third International Conference for Small Island Developing States in Apia, Samoa. A high level panel on GE hosted by ED of UNEP.
- A report on Global Environmental Outlook (GEO) for SIDS with case studies and inspiring GE stories from the Caribbean.

## II.- Activities under ACSSD-GE

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### AT NATIONAL LEVEL

- Green Economy Scoping Studies (GESS), which will identify the potential for green economy and green investment options, in selected sectors of Jamaica, Haiti and St. Lucia.
- National consultations in order to identify national priority sectors for green investments.
- Establishment of inter ministerial Green Economy Steering Committees in the three countries.



# Jamaica



- A national consultation in May 2013
- The Green Economy Steering Committee established. Most recent meetings in May 2014 and August 2014.
- The GESS addressed the following sectors which were identified for the analysis by the National Consultation and the GESC: Tourism, agriculture, energy, water and construction.



- The study provides linkages with the Jamaica Vision 2030, elaborated by the Planning Institute of Jamaica (PIOJ).
- Green economy training and capacity building workshops have taken place.



# Santa Lucia



- A national consultations held
- In April 2014 National Green Economy Steering Committee (GESC) constituted.
- The consultations and GESC prioritized tourism and agriculture and focus sectors with energy, water and waste as cross-cutting themes.

## Results so far:

- Ministry of Social Transformation included green economy in its National Social Protection Policy.
- Ministry of Planning has included a chapter on green economy and sustainable development in the National Planning Framework.
- Saint Lucia Vision Commission has GE on its agenda.



# Haiti Green Economy Scoping Study



- National consultations held
- Green Economy Report to focus on agriculture as the first sector to be covered.
- Some of the issues identified as most problematic at a local level for the transition to a Green Economy in agriculture are:

- Lack of access to markets (national and international)
- Lack of guaranties on land tenure
- Lack of a proper, reliable legal framework
- Lack of insurance and investment in the sector



# III.- Options and Opportunities for scaling up Green Economy

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- SAMOA Pathway reendorsed GE, it also calls for SIDS-SIDS Cooperation.
- SDGs, call for growth to be inclusive and sustainable.
- Many Caribbean SIDS have developed policies, plans and projects which create enabling framework for advancing GE Transition.
- UNEP is serving as secretariat to the Partnership for Action on Green Economy which bring expertise of ILO, UNIDO, UNITAR and UNDP together.
- We stand ready to support the Caribbean countries in further advancing their GE transition to achieve SD and poverty reduction





# Partnership for Action on Green Economy

Greener economies, better lives for all

<http://www.unep.org/greeneconomy/page>



UNITED NATIONS  
INDUSTRIAL DEVELOPMENT ORGANIZATION



**unitar**

United Nations Institute for Training and Research



Empowered lives.  
Resilient nations.



UNEP **Finance Initiative**  
Changing finance, financing change

# Latin American

# UNEP Statement of Commitment by Financial Institutions on Sustainable Development

By signing up to the Statement, financial institutions:

RECOGNIZE that economic development needs to be compatible with human welfare and a healthy environment. To ignore this is to risk increasing social, environmental and financial costs.

RECOGNIZE that sustainable development is the collective responsibility of governments, businesses and individuals.

COMMIT to working collectively toward common sustainability goals.

Insurance companies are encouraged to adopt the [Principles for Sustainable Insurance](#) to become UNEP FI members, and particularly to demonstrate accountability and transparency in regularly disclosing publicly the progress in implementing the Principles.

## Members enjoy a range of benefits from their involvement with UNEP FI:

- **Keep abreast of the latest trends**, tools and practices relating to sustainable finance.
- **Be part of an international network** of financial institutions and engage in peer-to-peer information and experience sharing.
- **Take part in shaping the global sustainable finance agenda** by participating in the Initiative's various thematic, sectoral and regional groups.
- **Show leadership on a global level** by endorsing and participating in UNEP FIs various conferences, seminars and training workshops.
- **Gain preferential access to the ground-breaking research**, implementation tools and capacity-building offered by UNEP FI.
- **Gain access to key stakeholders** from the government and civil society.

The subsidiary membership allows the institution to participate independently under its own name, with a 50% reduction in fees.

UNEP FI members also obtain discounts in training courses:

- Environmental and Social Risk Analysis (ESRA) Training Programme (basic & advanced) online course:
- ESRA workshops (basic & advanced)
- Corporate Eco-Efficiency in Financial Institutions (CEFI) Online Course
- Climate Change: Risks and Opportunities for the Finance Sector Online Course

54 FI s, in UNEP-FI LATF

- Banks  
(commercial & development)
- Insurance companies
- Fund managers

This FIs have activities in  
**13 countries**, Argentina, Brazil, Chile, Colombia, Ecuador, El Salvador, Jamaica, México, Panamá, Paraguay, Peru, Surinam & Uruguay.





UNEP FI support sustainable finance initiatives, joining efforts with central banks, finance ministries, banks associations, Insurance, mutual funds, multilateral banks and international organizations

This is the case of **Brazil, Colombia, Ecuador, Mexico, Panama, Paraguay** and **Peru**, where, the financial sector is implementing, or in the development process of voluntary or regulation frameworks of sustainable development.



In Latin American, UNEP FI is represented by 2 institutions. The co-chairs of Latin American Task Force are:

- **Mauricio Velázquez** (CAF, Ecuador)
- **Denise Hills** (Banco Itaú, Brasil)

UNEP FI impulse its global and regional strategy, through collaboration agreements with its Latin American partners:

