



**PERMANENT MISSION OF JAMAICA
TO THE UNITED NATIONS**

STATEMENT BY

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AMBASSADOR / PERMANENT REPRESENTATIVE
OF JAMAICA TO THE UNITED NATIONS**

ON

AGENDA ITEM 20 (b-c): SUSTAINABLE DEVELOPMENT

**IN THE SECOND COMMITTEE
73rd SESSION OF THE UN GENERAL ASSEMBLY**

NEW YORK

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FINAL TEXT

Mr. Chairman,

Jamaica aligns itself with the statements delivered by the G77 & China, CARICOM, AOSIS, and CELAC.

Mr. Chairman,

This year marks twenty-four years (24) since the adoption of the Barbados Programme of Action for the Sustainable Development of Small Island Developing States (SIDS), twelve (12) years since the Mauritius Strategy for the Further Implementation of the Programme of Action for the Sustainable Development of SIDS, and four (4) years since the adoption of the SIDS Accelerated Modalities for Action or SAMOA Pathway. All of these processes emphasised SIDS as a group of countries that remain a special case for sustainable development in view of our unique and particular vulnerabilities.

The high-level mid-term review of the SAMOA Pathway to be held in September 2019, will mark a significant moment in the process towards further operationalising the mandate of the Samoa Pathway to ensure the full implementation of pledges and commitments both through the UN system and partnerships for SIDS.

Mr. Chairman,

SIDS are striving to transform our societies and deliver real and sustainable development at all levels for our citizens. This is something which we cannot accomplish on our own. It can only be realised through partnerships and with determination and full commitment to the objectives outlined in the Barbados Plan of Action, the Mauritius Strategy and the Samoa Pathway.

The 2030 Agenda for Sustainable Development, Addis Ababa Action Agenda and the Paris Agreement complement our efforts to advance the developmental priorities of SIDS and, therefore, give us cause for optimism. The adoption of these landmark multilaterally negotiated intergovernmental agreements demonstrate that even in the face of our challenges progress, though incremental, is being made. The Sustainable Development Goals (SDGs) reflect our shared commitment to tackle the full range of global challenges through action at all levels. If effectively implemented, the 2030 Agenda will be a game changer; a transformative force for shared prosperity.

Mr. Chairman,

As is well known, Small Island Developing States (SIDS) like Jamaica are particularly susceptible to exogenous shocks. We have had to cope with the increased frequency of natural hazards, which have caused loss of lives and livelihoods, and damage to the natural environment. The financial burden imposed by such events exacerbates an already precarious fiscal situation, which itself is adversely affected by our designation as a Middle

Income Country and the policy prescriptions which flow from that designation.

Mr. Chairman,

It should come as no surprise, therefore, that we consider ambitious action to combat climate change to be indispensable for the attainment of the SDGs. While disaster mortality continued on a downward trend over the past 12 months, disaster economic losses have continued to rise. Estimates of annual economic losses attributed to natural hazards in 2017 were some of the highest on record, exceeding \$334 billion. The Atlantic hurricane season accounted for a significant portion of economic losses, causing \$229 billion in damage across the Caribbean region,¹ with an unprecedented six major consecutive hurricanes in a season.

The IMF projects that Caribbean islands that were impacted by hurricanes Irma and Maria during 2017 face a protracted recovery. In the case of Dominica, Gross Domestic Product (GDP) is projected to further decline by 14.1 per cent in 2018, before rebounding by about 9.4 per cent in 2019 as reconstruction gathers pace.

In light of the above, it is recognised that to turn strategies into action and to create fiscal space for a risk-informed approach to sustainable development, tailored disaster risk reduction financing instruments and greater risk-informed investments by the public and private sectors will be

¹ United States of America, National Oceanic and Atmospheric Administration, “Extremely active 2017 Atlantic hurricane season finally ends”, 30 November 2017.

needed. Advances have been made in disaster risk financing, including regional and national risk transfer schemes, standby credit facilities and State-contingent debt instruments, among others. These facilities are intended to protect fiscal balances, avoid debt distress and finance recovery efforts. Coverage of these mechanisms, however, need to be expanded and strengthened to ensure that they create incentives for disaster risk reduction and that the funds are used to incentivize early action and to “build back better”.

Mr. Chairman,

Jamaica is developing an integrated national financing framework for disaster risk management, as well as pipelines of investible projects for the achievement of the SDGs and the SAMOA Pathway. Even as we do so however, we are conscious of the need to ensure that these risk mitigation frameworks and investment projects are risk-informed and accompanied by appropriate disaster risk reduction financing instruments. Disaster risk is rarely made explicit to the public and private sectors, which draws investment to locations where hidden liabilities are only revealed in the event of a disaster. For the public and the private sector to protect their physical assets and for investors to safeguard their returns, an understanding of disaster loss and risk is critical to make evidence-based risk-informed investment decisions.

Greater engagement by ministries of finance, the economy and planning can enhance the allocation of domestic resources to disaster risk reduction. The intention of our comprehensive disaster risk finance strategy is to

equip our Ministry of Finance and Planning with information and instruments to manage contingent liabilities posed by natural disasters. It is imperative that we include disaster risk reduction in our budgeting and financial planning across all relevant sectors and align our sustainable development strategies, financing frameworks and infrastructure plans with disaster risk reduction strategies.

Mr. Chairman,

Jamaica is confident that with strong and durable partnerships, public and private, bilateral and international, we will be able to deliver on our ambitious undertaking.

Thank you.