

Financing the Blue Economy

Considerations for Barbados

Prepared for:
BLUE FINANCE SIDE EVENT
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Prepared by:
Travis Sinckler
Government of Barbados

Mandate

... There are exciting untapped possibilities for the sustainable exploitation of our marine environment. For this reason my Government has established a new Ministry of Maritime Affairs and the Blue Economy.

Throne Speech 2018

Mandate

... The Ministry will be charged with responsibility for preserving Barbados' coastlines, our marine environment, the health of our reefs and the habitats....

Throne Speech 2018

Mandate

... It will ensure sustainable use and development of our fisheries, our marine assets, resources, minerals and species for sustainable recreation and decent livelihoods for those who make a living from the sea.

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Throne Speech 2018

Considerations

- THE POLICY CYCLE/PROGRAMME VALUE CHAIN PROVIDES AND REQUIRE MULTIPLE ENTRY POINTS
- WHOLE-OF-SOCIETY APPROACH IS NEEDED
- BLUE ECONOMY MUST INTERFACE WITH OTHER SUSTAINABLE ECONOMIC POLICY PATHWAYS
- FINANCE IS BUT ONE CRITICAL ENABLING CONDITION

Enabling Conditions



Finance and Investment

Mechanisms

- Central Budget
- Micro-Finance and Credit Guarantee Facilities
- Risk Insurance Facilities
- Global Environment Facility- Small Grant
- Global Environment Facility
- Adaptation Fund
- Green Climate Fund
- Bilateral Cooperation

New Consideration

- Resource-use fees for Management Areas
- Re-tooled Public Investment Programming
- SGP Country Programme Strategy
- GEF-7
- Adaptation Fund
- Green Climate Fund
- Bilateral Cooperation

Finance and Investment

New Consideration

Marine REDD+ Facility for SIDS

LAST WORDS

SUSTAINABLE DEVELOPMENT REMAINS THE PRIORITY. AS SUCH...

**THE BLUE ECONOMY MUST HAVE A
SOCIAL CONSCIENCE IN SIDS.**

**OUR PEOPLE'S LIVELIHOOD MUST REMAIN AT THE
CENTRE.**

THANK YOU