**Component 1**

# A. COVER PAGE

**1. Fund Name**: Joint SDG Fund

**2. MPTFO Project Reference Number** FC1 2020 BRB

**3. Joint Programme title:**Harnessing Blue Economy Finance for SIDS Recovery and Sustainable Development

**4. Short title:** Blue Finance for the Eastern Caribbean

**5. Country and region:** Barbados, Grenada and Saint Vincent and The Grenadines.

**6. Resident Coordinator:**

* Didier Trebucq, UN Resident Coordinator for Barbados and the OECS, [didier.trebucq@un.org](mailto:didier.trebucq@un.org)

**7. UN Joint Programme focal point:**

* Resident Coordinator Office: Kenroy Roach, Senior Development Coordination Officer, Strategic Planner and Team Leader ([Kenroy.roach@un.org](mailto:Kenroy.roach@un.org))

**8. Government Joint Programme focal point**

* Barbados: Permanent Secretary, Mr. Alyson Forte, Ministry of Economic Affairs in the Ministry of Finance, Economic Affairs and Investment: [alyson.forte@barbados.gov.bb](mailto:alyson.forte@barbados.gov.bb)
* St Vincent and The Grenadines: Mr. Recardo Frederick, Director of Economic Planning and Sustainable Development Division : [rfrederick@svgcpd.com](mailto:rfrederick@svgcpd.com) ; [recardof@yahoo.com](mailto:recardof@yahoo.com) .
* Grenada: Mr. Titus Antoine, Director of the Department of Economic and Technical Cooperation [titusantoine@detc.gov.gd](mailto:titusantoine@detc.gov.gd)

**9. Short description**:

The Coronavirus disease 2019 (COVID-19) pandemic has exacerbated the vulnerabilities of Small Island Developing States (SIDS). The global health crisis has impacted the socio-economic pillars of very dependent societies. Gross Domestic Product (GDP) losses in the Eastern Caribbean will surpass two digits in almost all countries. The rise of extreme poverty and unemployment and the damage to Micro, Small and Medium Enterprises (MSMEs) will be significant, especially in the tourism and ancillary sectors: empty piers with no cruise ships, flights cancellations, hotels closures and empty restaurants leave fishermen, farmers, cleaning personnel, cooks and taxi drivers -and many other traders- without income other than government cash transfers, where they exist and while they last. The Blue Economy Strategies are amongst the most promising approaches to support SIDS economic structuring transformation to build resiliency to exogenous shocks, including natural disasters, manmade or financial crises, global viral pandemics, while preserving their natural heritage.

The Joint Programme (JP) will support three governments in the Eastern Caribbean: Barbados, Grenada and Saint Vincent and the Grenadines, in their efforts to develop financing strategies in the Blue Economy and creating an enabling framework for Sustainable Development Goal (SDG) investment. Using the Blue Economy as an integral driver for resilient economic recovery and growth in the Eastern Caribbean, the Joint Programme’s emphasis will be on the development of an enabling and supporting environment for financing the Blue Economy, through different measures: the Identification of policy and regulation gaps, a methodology to identify key Blue Economy opportunities, and the definition of specific financing mechanisms for Blue Economy initiatives to achieve resilient growth. The three countries are at the vanguard of the Blue Economy “wave” and offer therefore a conducive environment to the success of the Blue Finance proposal. Integral SDG support from the United Nations (UN) provides the policy and planning background to this initiative.

The JP will address the current financial challenges of the beneficiary countries including the additional financial burden arising from the COVID-19 pandemic. Additionally, the three countries will benefit from upscaling the UN’s existing initiatives with the private sector, through the establishment of a public-private consortium for blue investment. This partnership aims to leverage substantial resources from the private sector, in addition to the development finance provided by International Financial Institutions (IFIs) (CDB, IDB, World Bank and EIB[[1]](#footnote-2)) who have significant and structured investments in the region in the Blue Economy sector, and beyond.

The JP builds on the existing initiatives that Participating UN Organisations (PUNOs) have in the Eastern Caribbean on Blue Economy and other SDGs related areas. The JP model and best practices may be the basis for future upscaling of this intervention to the rest of the Eastern Caribbean.

* **10. Keywords:** Financial framework
* Blue Economy
* Sustainable growth
* Eastern Caribbean
* Sustainable Development Goals

**11. Overview of budget**

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| **Joint SDG Fund contribution** | **USD** | **1.000.000,00** |
| PUNO’s contribution (in cash and in kind)  UNDP – USD 60,0000  FAO – USD 60,000 | USD | 120,000 |
| **TOTAL** | **USD** | **1.120.000,00** |

**12. Timeframe:**

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| **Start date** | **End date** | **Duration** (in months) |
| 1 August 2020 | 31 July 2022 | 24 Months |

**13. Gender Marker**:

GEN2

Annex 3

**14. Participating UN Organizations (PUNO) and Partners:**

***14.1 PUNO***

* Convening agency: UNDP
* Other PUNOs: FAO and UNEP

***14.2 Partners***

* National authorities: Governments of Barbados, Grenada and St. Vincent and the Grenadines.
* Civil society organizations
* Private sector
* International Financial Institutions: European Investment Bank, Caribbean Development Bank, InterAmerican Development Bank
* Other partners:

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| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Partner** | **Name** | | **Position** | | | **Email/telephone** | | |
| **National Authorities** | | | | | | | | |
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| Ministry of Environment and National Beautification of Barbados | Mr. Travis Sinckler | | | | Senior Environmental Officer - Policy Research, Planning and Information Unit | | [Travis.Sinckler@Barbados.gov.bb](mailto:Travis.Sinckler@Barbados.gov.bb) | |
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| Ministry of Health Wellness and the Environment of Saint Vincent and the Grenadines | Robert Luke Browne | | Minister | | | [**mohesvg@gov.vc**](mailto:mohesvg@gov.vc)  [**lukebrowne@yahoo.com**](mailto:lukebrowne@yahoo.com) | | |
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| Ian Durant | | | | Acting Director of Economics | | [duranti@caribank.org](mailto:duranti@caribank.org) | |
| Inter-American Development Bank (IADB) | Mr. Francisco Urra | | | | Chief of Operations (COO) at the Barbados Country Office | | [franciscou@iadb.org](mailto:franciscou@iadb.org) | |
| European Investment Bank | Ms. Floris Vermeulen | | | | Representative for the Southern and Eastern Caribbean | | f.vermeulen@eib.org | |
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**SIGNATURE PAGE**

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| **National Coordinating Authority -Government of Grenada**  *Name of institution*  **Ministry for Finance, Planning, Economy and Physical Development**  *Name of representative* The Right Honourable Keith Mitchell  Prime Minister and Minister for Finance, Planning, Economy and Physical Development  *Date:*  *Signature and seal:* |
| **National Coordinating Authority -Government of Saint Vincent and the Grenadines**  *Name of institution*  **Ministry of Finance, Economic Planning, Sustainable Development and Information**  *Name of representative* The Honourable Camilo Gonsalves - Minister of Finance, Economic Planning, Sustainable Development and Information Technology  *Date:*  *Signature and seal:* |

# B. STRATEGIC FRAMEWORK

## 1. Call for Concept Notes:

SDG Financing (2/2019) – Component 1

## 2. Programme Outcome [pre-selected]

To develop a full proposal for the deployment of grant capital at the national level within Barbados, Grenada and Saint Vincent and Grenadines in support to resilient economic recovery and developing a sustainable Blue Economy, specifically the creation of an enabling and supporting environment for finance for the Blue Economy that addresses financial challenges including the impact post COVID 19.

* Additional financing leveraged to accelerate SDG achievement (Joint SDG Fund Outcome 2)

## 3. UNDAF Outcomes and Outputs

Outcomes: United Nations Multi Country Sustainable Development Framework 2017-2021

* **Outcome 4. 1**: Policies and programmes for climate change adaptation, disaster risk reduction and universal access to clean and sustainable energy in place.

**Outputs:**

* + Enhanced individual, institutional and planning capacities for Inclusive Blue /Green Economy action in line with the National Development Priorities
  + Strengthened national capacity to fast track response on recovery efforts for key sectors

**Outcome 4.2:** Inclusive Sustainable solutions adopted for the conservation, restoration and use of ecosystems and natural resources.

**Output:** Enhanced capacities of national and subnational governments and communities to effectively manage and sustainably use the resources of the Blue Economy for improved ocean resilience and health.

**Outcome 1.2** Access to equitable social protection systems, quality services and sustainable economic activity improved

**Outputs:**

* + Strengthened national capacities to undertake effective fiscal, debt and macro-economic management for sustainable development of Blue Economy sectors.
  + Increased investment and enhanced adaptive capacity to support sustainable livelihoods in both marine and terrestrial sector of the Blue Economy. SDG Targets directly addressed by the Joint Programme

### 4.1 List of goals and targets

Direct contribution to the following goals and targets:

* Goal 14: Life Below Water through identifying risks to the marine environment, especially to marine living resources, and proposing strategies that mitigate those risks; Targets:
  + 14.1 By 2025, prevent and significantly reduce marine pollution of all kinds, from land-based activities, including marine debris and nutrient pollution
  + 14.7 By 2030, increase the economic benefits to SIDS and least developed countries from the sustainable use of marine resources, including through sustainable management of fisheries, aquaculture and tourism
  + 14.a Increase scientific knowledge, develop research capacity and transfer marine technology, taking into account the Intergovernmental Oceanographic Commission Criteria and Guidelines on the Transfer of Marine Technology, in order to improve ocean health and to enhance the contribution of marine biodiversity to the development of developing countries, in particular small island developing States and least developed countries
  + 14.b Provide access for small-scale artisanal fishers to marine resources and markets.
  + 14.c Enhance the conservation and sustainable use of oceans and their resources by implementing international law as reflected in the United Nations Convention on the Law of the Sea, which provides the legal framework for the conservation and sustainable use of oceans and their resources, as recalled in paragraph 158 of “The future we want”
* Goal 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all. Sustained and inclusive economic growth is a prerequisite for sustainable development, which can contribute to improved livelihoods for people around the world.
  + 8.9 By 2030, devise and implement policies to promote sustainable tourism that create jobs and promotes local culture and products.
* Goal 11: Make cities and human settlements inclusive, safe, resilient and sustainable
  + 11.5 By 2030, significantly reduce the number of deaths and the number of people affected and substantially decrease the direct economic losses relative to global gross domestic product caused by disasters, including water-related disasters, with a focus on protecting the poor and people in vulnerable situations.
* Goal 5: Achieve gender equality and empower all women and girls
  + 5.a. Undertake reforms to give women equal rights to economic resources, as well as access to ownership and control over land and other forms of property, financial services, inheritance and natural resources, in accordance with national laws.
  + 5.c. Adopt and strengthen sound policies and enforceable legislation for the promotion of gender equality and the empowerment of all women and girls at all levels.
* Goal 13: Take urgent action to combat climate change and its impacts
* 13B Promote mechanisms for raising capacity for effective climate change-related planning and management in least developed countries and small island developing States, including focusing on women, youth and local and marginalized communities.
* Indirect contribution to the following goals:
  + Goal 2: Zero hunger through the critical role living marine resources play in food security.
  + Goal 6: Clean Water and Sanitation
  + Goal 7: Affordable and clean energy through the contribution marine renewable sources play in energy security.
  + Goal 8: Decent work and economic growth through the diversification and growth of marine-based economic sectors
  + Goal 12: Responsible Consumption and Production

### 4.2 Expected SDG impact

Through a multi-country approach, the JP is expected to enable the governments of Barbados, Grenada and Saint Vincent and the Grenadines to accelerate resilient economic recovery and progress towards the implementation of the SDGs in support of national commitments within the Blue Economy. Specifically, the Blue Economy calls for the sustainable management of ocean resources to drive economic growth while promoting resilience, ensuring livelihoods while promoting gender equality and conserving ocean health. Therefore, a development strategy grounded in the Blue Economy principles will enable these beneficiary countries to promote the growth of existing productive sectors, expand into emerging blue industries, improve food security, and potentially reduce dependence on imported fossil fuels.

## 5. Relevant objective(s) from the national SDG framework

All three governments have firmly expressed their commitment with the implementation of the 2030 Agenda and the SDGs. The JP interventions will be anchored to national and sectoral level government priorities in support of the attainment of the SDGs particularly those related to the Blue Economy. Both Barbados and Saint Vincent and the Grenadines are expected to present their first Voluntary National Review (VNR) report at the upcoming 2020 High-Level Political Forum. Additionally, both countries are receiving the UN’s broad cooperation for an SDG roadmap. In the case of Grenada, the government finalized and presented in December 2019 the 2020-2035 National Sustainable Development Plan.

## 6. Brief overview of the Theory of Change of the Joint Programme

The Joint Programme will address urgent needs created by the global health crisis while contributing to creating an enabling and supporting environment for financing Blue Economy for Eastern Caribbean SIDS, aiming to support the higher goal of SDG 14 “Life below water”. In a broader approach, the JP also considers SDGs 8 “Decent work and economic growth”,

SDG 11 “sustainable cities and communities”, SDG 5: “Gender equality” and SDG 13: “Climate change” as underpinning goals to address the wider blue economy focus: job creation in the tourism sector, shock responsiveness and resilience building, economic responsiveness, among others. As many of the activities in the blue economy have a strong gender dimension, the approach will identify gender differentiated roles in the marine community value chains and propose concrete activities to address gender inequalities while creating opportunities for women’s empowerment.

At a country level, the JP will align institutional capacities, policies and legislation within existing national programmes to generate growth for Blue Economy and strengthen the targeted goals by creating a financing framework. At a regional level, the JP will contribute to strengthening Blue Economy in Eastern Caribbean systems. Within this region the ocean is a key economic asset, therefore Blue Economy serves as a vehicle for achieving SDG goals and overcoming protracted underdevelopment, particularly related to the high levels of invisibility and job informality that many women experience in sectors related to the blue economy as well as the socio-economic crisis triggered by COVID-19. Working towards SDG 14 and its specific targets (see paragraph 4.1) with specific blue-economy-related initiatives will encourage additional economic and social development in alignment with many other SDGs such as increased food security, clean water and sanitation, affordable clean energy, decent work and economic work or responsible consumption and production. Once the Blue Economy initiatives are identified and aligned with SDGs, it will be possible to obtain specific finance for its development and this will catalyze not only the financed initiatives but also, indirectly, the overall economy in the region.

## 7. Trans-boundary and/or regional issues

The global health crisis has just highlighted the transboundary nature of issues that affect sustainable development of SIDS. The JP proposes a global approach to be implemented locally, the same way the 2030 agenda does. By proposing interventions in three countries, the programme itself becomes a transboundary initiative as it allows knowledge and best practice sharing among the beneficiary countries, other SIDS and large coastal countries through the UN’s convening platform. Additionally, it facilitates the interaction of different regional platform and entities to identify synergies and opportunities for building a knowledge management network.

Despite proposing a similar framework of intervention for all three countries, the problems, vision and opportunities for each one is unique. Nonetheless, the regional dimension plays a key role for replicability and expanding the opportunity of shared assets between countries.

# C. JOINT PROGRAMME DESCRIPTION

## Baseline and Situation Analysis

## Problem statement

SIDS face a unique set of obstacles to achieving sustainable development as they share several structural challenges and geophysical constraints that result in disproportionately large economic, social and environmental challenges that hinder their development progress. Key features of their common vulnerabilities include economic, social and environmental vulnerabilities.

The global pandemic that have shaken the world in an unprecedented manner has caused social and economic impacts in SIDS that will reverse many years of sustainable development gains. Highly indebted economies with small capacities will need at least five years to bounce back and the percentage of households falling into poverty will increase dramatically. This not even considering the high probability of a natural disaster event during the second half of the year.

One of the main challenges of SIDS is their dependence in one, sometimes two, economic sectors with tourism being often the most important one, followed by financial services in some other islands or fisheries (linked to tourism) in others. This is true in the case of Barbados, St. Vincent and the Grenadines and Grenada, where tourism’s broad contribution to GDP ranges from one quarter in Grenada to more than one third in the case of Barbados[[2]](#footnote-3). In the islands of the Caribbean, all economic sectors are directly or indirectly linked to the ocean and the way it is managed. Despite this, many livelihoods do not reflect the imperative for preserving the marine environment. The most significant threat to coral reef ecosystems in many of the countries, for example, comes from upstream sources of pollution related to sewage outflows; animals grazing along rivers, nutrient overload (fertilizers) and sedimentation (construction; erosion from agricultural practices).

Humankind has been fishing, managing water flows and waste since its origins. And although it is said that tourism started more recently, in 14th century (with Cyriacus of Ancona), it is generally agreed that it is not a new sector. What is new now is the strategy to interconnect all these areas in a way that silos are surpassed, and challenges and opportunities are addressed in a holistic manner: the Blue Economy approach.

Several Blue Economy initiatives can be highlighted within the Caribbean however, the scope and scale remain below the potential and these initiatives are not integrated in a single Blue Economy strategy nor fully maximizing their potential in support of the SDGs. Caribbean countries Exclusive Economic Zones (EEZs) is larger than their land area, in most cases 75 times larger. Additionally, there is a lack of an appropriate financial architecture for supporting Blue Economy initiatives. Therefore, the ultimate problem to be addressed is the need of raising specific finance for SDG acceleration by establishing a Blue Economy integrated strategy comprising the definition of initiatives aligned with SDGs and a financial framework to effectively develop these initiatives.

An integrated ‘Blue Economy’ approach can create a new economic vision in a way that both supports economic development, is multidimensional and gender responsive and maintains healthy and productive oceans and is directly relevant to the achievement of many of the targets set out in the SDGs. It is important to remark that an effective Blue Economy strategy not only pursues economic growth, but also the protection and sustainable utilization of marine ecosystems, and these should map across several of the SDGs. An example of a Blue Economy initiative aiming at the protection and sustainable utilisation of marine ecosystems is waste and wastewater management, which allows the integration of sectors not directly related to Blue Economy. This again reflects the concept of Blue Economy as an accelerator of SDG achievement.

Moreover, the Blue Economy growth and development capacity in the Caribbean region has been assessed as substantial across several areas, including energy, fisheries, tourism and recreation and shipping. While early estimates did not account for several key elements, such as biodiversity benefits, they suggest that the total value of economic activity of is in the region of USD 407 billion[[3]](#footnote-4). While this figure is understated, the value may be regarded as a lower bound of the economic potential of the blue economy in the region.

For Caribbean SIDS, the effective adoption of the Blue Economy concept is therefore a social and economic imperative. This requires not only a focus on the specific activity associated with utilizing the resource, but also, mainstreaming ocean sustainability into economic modelling and decision making. It calls for an integrated and innovative approach that facilitates and trickles a Blue Economy model that generates the needed investments, appropriate policies, legislation, incentives and infrastructure that enable a transition to a new and sustainable economic blue growth model. This new model should enable Caribbean SIDS to expand the existing traditional Blue Economy sectors/industries (e.g. fisheries, but also other emerging sectors e.g. ocean renewable energy, marine aquaculture, tourism, etc.

Having an integrated Blue Economy strategy for the Caribbean becomes a promising avenue for economic development not only for achieving social inclusion and gender equality but also in mitigating the risks of climate change and other environmental threats that the region is constantly exposed to. At the same time, for Caribbean SIDS, is a requirement to balance traditional cultural practices with more scientific and technological advanced practices and methods of development.

However, as much as the Blue Economy has an enormous potential for Caribbean SIDS, there are several challenges that need to be addressed to create a conducive environment for financing the Blue Economy in the Caribbean. One of the most considerable challenges are Eastern Caribbean SIDS high debt situation couple with declining Official Development Assistance (ODA) and recurrent climatic challenges, which hinder the capacity for true investment and expansion of the Blue Economy.

To sustain these investments, the region’s social protection systems will need to be enhanced to support the most vulnerable, particularly in the event of economic shocks. In most of the countries in the region, social protection systems have been developed over the last several decades to respond to the needs of the poorest, but in many instances they only reach a limited proportion of those most vulnerable and often provide substantially less than would be required to reduce the levels of poverty and indigence. Moreover, the systems often do not address critical gender differences, leading to gender-related gaps in coverage and protection.

In Barbados, Grenada and St. Vincent and the Grenadines, these social protection systems are varied, but most focus on providing direct, non-contributory cash assistance for those in poverty, school feeding programmes for children and pension benefits for the elderly. Barbados also has a contributory unemployment scheme. These systems are disparate and most countries do not rely on comprehensive and coherent life-cycle approaches, leading to duplications and gaps in both the scale and scope of coverage. These issues limit the capacity of these systems to substantially reduce poverty or to respond rapidly to shocks by scaling up support when it is most needed. The need for greater shock responsiveness of these systems has been underscored by the COVID-19 pandemic, as poverty rates in all three countries are forecast to exceed 30% as unemployment rates increase by double-digits.

The importance of expanding social protection is also related to the high proportion of labor force informality and inflexibility. While there is limited contemporary data available on the sizes of the informal workforce, research suggests that in Barbados and Grenada, informal work generates the equivalent of 20% of GDP, with the value more than double at 50% in the case of St. Vincent and the Grenadines[[4]](#footnote-5). Those employed informally have no access to the formal social protection systems such as unemployment insurance and are also more vulnerable to shocks due to their limited flexibility. The last reported poverty rate of the beneficiary countries indicated Barbados 19%, Grenada 37.7% and St. Vincent and Grenadines 30.2%[[1]](file:///C:/Users/Admin/OneDrive%20-%20Food%20and%20Agriculture%20Organization/CARICOM%20FAO%20PLO/UN%20Joint%20SDG%20Fund/Final%20Document/Country%20Statistics.docx). In the immediate aftermath of COVID-19, unemployment is expected to increase from 10% in Barbados to 40%. Both Grenada and St. Vincent and Grenadines are project to have their unemployment rate increased by 19% respectively.

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|  | **Unemployment (Number)** |  |  | **15.2** |  |  |
| **Country** | **Pre-pandemic** | **Post-pandemic projection** | **Increase** | **Pre-pandemic** | **Post-pandemic projection** | **percentage increase** |
| **Barbados** | 15,363 | 61,016 | 45,653 | 10% | 40% | 30% |
| **Grenada** | 24,301 | 40,028 | 15,728 | 15.2 % | 48% | 19% |
| **St. Vincent and Grenadines** | 11,571 | 22,699 | 11,128 | 20% | 39% | 19% |

Source: UNICEF Office for the Eastern Caribbean Area

Reviews of the social protection systems will therefore need to reflect not only the need for vertical expansion to deepen their capacity to lift existing beneficiaries out of poverty, but also horizontal expansion, to increase the numbers of people covered and their differential needs based on multiple factors including gender, age, industries/sectors and other factors that contribute to their underlying vulnerability.

**The Current challenges to financing Blue Economy in the Eastern Caribbean:**

* + Limited scope for debt finance and restricted fiscal space. Increasing debt levels have placed a drag on economic growth and development in the Eastern Caribbean, while constraining the allocation of resources for productive and new investments. Of the three countries, debt is highest in Barbados, standing at 118% of GDP at end 2019[[5]](#footnote-6) and, while deficits have been reversed in the last year, the high levels of indebtedness means fiscal space remains limited. Debt levels in both Grenada and St. Vincent and the Grenadines also exceed the 60% threshold, limiting capacity for countercyclical fiscal policy and reducing the scope for Blue Economy investments. The beneficiary countries are also expected to experience a precipitous decline in GDP which in the case of Grenada is conservatively estimated at –9.1%.

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| **Country** | **2019** | **2020 GDP Growth Rate Projections** | **2019 Fiscal Balance to GDP Ratio** | **2020 Fiscal Deficit to GDP ratio** |
| Barbados | -0.1 | -12.0 | 3.7 | -4.5 |
| Grenada | 3.1 | -9.1 | 6.74 | -10.6 |
| St. Vincent and the Grenadines | 0.3 | -12.1 | -19.0 | -33.1 |

Source: Forthcoming UNDP COVID Human and Macro-Economic Impact Assessments

* + Declining aid flows. Development finance, and specifically ODA to the Caribbean has been characterised by a declining trend over the last 20 years, falling from 0.72% of global ODA in 2000 to 0.52% in 2016.
  + Limited private investment. For developing nations, the private sector has been credited with generating the majority of jobs (90%), funding the majority of investments (>60%), being the dominant producer of exports, contributing the largest share of government revenues (>80%), and providing a growing share of essential services, inventions and innovations. However, in the Eastern Caribbean context, governments tend to be the most active economic players. Given the current economic conditions in the Caribbean, the need and scope for increased private sector activity has been elevated, particularly in the development of new industries and sectors as Blue Economy.
  + Global health socio economic crisis caused by COVID-19 that have the potential to paralyze the economies of Eastern Caribbean all SIDS.
* Most critical **needs/gaps** that the Joint Programme will focus on:
  + Ocean governance. The existing ocean governance framework in the beneficiary Caribbean countries emphasizes a traditional sector-specific approach to management and planning and thus shows symptoms of the problem facing many countries seeking to implement a Blue Economy approach. As a generalisation, governmental attempts to mitigate or adapt to particular resource uses on a sector-by-sector basis normally prove ineffective and are unable to respond to the cumulative and synergistic impacts and pressures from human activities.
  + Regulation and enforcement. Although legal frameworks exist in the three beneficiary countries for many marine activities, there are often several regulatory gaps compared to the range of activities undertaken, as well as duplication between pieces of legislation addressing the same issue. These operate in silos with different ministries in charge of different sectors not always operating in a coordinated manner. Of critical importance to future economic development is the fact that such frameworks often do not anticipate or provide an enabling environment for future uses of the marine environment. A further pressing concern is that the current regulations are not enforced robustly in many countries.
  + Education and capacity building. The lack of education and training in the beneficiary countries leads to chronic gaps in the technical capacity for marine research, planning and decision making.
  + Marine research and information. Knowledge of the marine environment is a critical need for effective decision making. The marine environment, both globally and within the beneficiary countries, is far from completely understood. There is a paucity of data relating to the offshore waters in the Caribbean Sea. Furthermore, indigenous marine research is not well developed in most Caribbean countries inclusive of the three beneficiary countries due to a lack of funding and research institutions. Lack of data and research capacity hampers the potential development of new sectors and is a major impediment to effective planning of marine space. With regards to gender, there is also a general lack of data surrounding for example the social landscape of marine communities, including sex disaggregated data that shows the gender differentiated relationship and dependence on marine ecosystems and resources and gender differentiated involvement in marine commodities value chains.
* The specific **challenges facing a Blue Economy strategy** for the beneficiary countries in the Eastern Caribbean fall within four broad areas:
  + **Institutions**. The challenge is capturing these sectors and the related developmental and operational activities into a single space of policy and decision-making.
  + **Resources**. Within the current context of low growth and high debt, significant investments in the Blue Economy are constrained by a lack of fiscal space and readily available financing.
  + **Output**. A Blue Economy strategy may negatively impact current practices and output as the context of sustainable use may warrant production reductions, stoppages, or phasing out in the short run.
  + **Regional Integration.** An integrated and cohesive policy accepted and promoted regionally, which supports the development of a Blue Economy strategy is necessary to ensure success. One of the most sensitive and critical aspects to the Blue Economy, the EEZs, must be leveraged as a common natural resource and negotiated from a common platform for the Region to benefit from investments by external parties.

## SDGs and targets

This Joint Programme aims to contribute to the acceleration of several SDGs and respective

targets by building on specific interlinkages between them. The programme will also promote the development of a regional Blue Economy approach to measurement of SDG 14.

The result is to identify the link of current national planning with long-term global SDGs.

* Thus, each government has the necessary inputs for implementing a long-term strategic planning towards the 2030 agenda, as well as for monitoring its advances and results.
* And at the same time, Public policy decisions and budget allocations can be made based on an initial diagnosis of how much is invested in each SDG and what actions are done at the time.

The Integrated National Financing Framework (INFF) will promote the development of key sectors within the Blue Economy context. The specific targets that will be addressed are listed in the following table.

|  |  |  |
| --- | --- | --- |
| **Fisheries** | **Target 14.1** | Improved fisheries management will contribute to a reduction in marine -based pollution from fishing vessels, including in the form of discarded fishing gear, which will help reduce marine debris and ghost fishing. More sustainable management will also focus on practices related to post capture processing which will ensure that both women and men can receive resources, technical support and appropriate infrastructure to improve their jobs |
| **Target 14.7** | Increase of sustainable fisheries economic benefits as a proportion of GDP in small island developing States, least developed countries and all countries. |
| **Target 14.b** | Equitable access to markets will benefit both women and men and allow artisanal fishers to benefit from the Blue Economy |
| **Aquaculture** | **Target 14.1** | Sustainable aquaculture can cause minimal pollution and in the case of seaweed and mollusk culture is a net remover of nutrients from the aquatic environment. |
| **Target 14.7** | Increase of sustainable aquaculture economic benefits as a proportion of GDP in small island developing States, least developed countries and all countries |
| **Desalination (freshwater generation)** | **Target 14.1** | Desalination technologies may cause pollution in the form of brine and CO2 emissions, which will need to be reduced through appropriate technologies, including renewable sources of energy |
| **Target 14.a** | Desalination plants are expensive; financing, capacity building, and technology transfer are required for Caribbean SIDS and developing countries to benefit from desalination. |
| **Maritime transport, ports and related services, shipping and shipbuilding** | **Target 14.1** | Improved implementation of shipping regulations will reduce sea-based pollution |
| **Target 14.c** | Implementation of international law pertaining to the conservation and sustainable use of oceans and their resources, including, e.g. shipping |
| **Coastal development** | **Target 14.1** | Coastal development can increase sedimentation and pollution, which will need to be reduced through sustainable operations |
| **Ocean monitoring and surveillance** | **Target 14.b** | Capacity building and technology transfer are required for SIDS and developing countries to benefit from ocean surveillance technologies |
| **Waste disposal management** | **Target 14.1** | Waste disposal management is a key activity for reducing pollution of the coastal and marine environment through promotion of a circular economy approach. |
| **Maritime Protected Areas** | **Target 14.c** | Activities to raise awareness of the comprehensive legal and policy framework for the sustainable development of oceans and seas, in particular UNCLOS, its Implementing Agreements and other relevant ocean-related instruments and promote their effective implementation. |
| **Tourism recovery** | **Target 8.9** | Following a mapping of gender differentiated information and a rapid gender differentiated impact assessment of policies, contribute to the generation and implementation of policies that promote sustainable tourism that creates jobs in the blue economy and creative industries areas as a mean for socio-economic growth. |

However, linkages exist to several SDGs, and Blue Economy (SDG 14) has a clear intersectionality with goals 1,5,6,7,8 12.

|  |  |  |
| --- | --- | --- |
| **Goals** | **Targets** | |
| **Goal 1** | **1.4** | By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and financial services, including microfinance |
| **Goal 5** | **5.a.** | Undertake reforms to give women equal rights to economic resources, as well as access to ownership and control over land and other forms of property, financial services, inheritance and natural resources, in accordance with national laws |
| **5.c.** | Adopt and strengthen sound policies and enforceable legislation for the promotion of gender equality and the empowerment of all women and girls at all levels |
| **Goal 6** | **6.3** | By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally |
| **6.4** | By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity |
| **6.5** | By 2030, implement integrated water resources management at all levels, including through transboundary cooperation as appropriate |
| **6.a** | By 2030, expand international cooperation and capacity-building support to developing countries in water- and sanitation-related activities and programmes, including water harvesting, desalination, water efficiency, wastewater treatment, recycling and reuse technologies |
| **6.b** | Support and strengthen the participation of local communities in improving water and sanitation management. |
| **Goal 7** | **7.2** | By 2030, increase substantially the share of renewable energy in the global energy mix |
| **7.a** | By 2030, enhance international cooperation to facilitate access to clean energy research and technology, including renewable energy, energy efficiency and advanced and cleaner fossil-fuel technology, and promote investment in energy infrastructure and clean energy technology |
| **7.b** | By 2030, expand infrastructure and upgrade technology for supplying modern and sustainable energy services for all in developing countries, in particular least developed countries, small island developing States and landlocked developing countries, in accordance with their respective programmes of support |
| **Goal 8** | **8.2** | Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labor-intensive sectors |
| **8.9** | By 2030, devise and implement policies to promote sustainable tourism that creates jobs and promotes local culture and products |
| **Goal 12** | **12.2** | By 2030, achieve the sustainable management and efficient use of natural resources |
| **12.5** | By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse |

## Stakeholder mapping and target groups

The achievement of an integrated approach to the blue economy requires the involvement of different sectors of society due to the multidimensionality of the approach. This is in consonance with the blue economy as the backbone of the economy of Eastern Caribbean SIDS. Direct stakeholders include fishermen, waste-water companies and other groups directly impacted by the blue economy, tourist-focused businesses, food-processing businesses, the government, individual citizens or civil society organizations such as environmental and conservation groups. Such a broad impact is very much in line with the 2030 Agenda and the SDGs, particularly the Leave no-one behind (LNOB) principle, since the benefits of the blue economy shall be pervasive and trickle down to the last citizen.

In order to ensure full engagement with stakeholders, under the leadership and technical expertise of the United Nations, particularly UNDP (lead Agency), UNEP and FAO, the proposed joint programme will convene a set of actors around the opportunities for defining a blue economy finance strategy. The most relevant stakeholders involved in this JP will be:

* **National counterparts -** The support and full buy-in of national counterparts is critical. Under the leadership of the respective Prime Ministers, Ministries of Finance and Blue Economy/Environment will lead the inter-ministerial coordination mechanisms to prioritize efforts and ensure programmatic progress developing national policies and programmes, as well as a constant stakeholder engagement process, targeted at driving the blue economy forward. In all, key ministries shall include those responsible for:
  + **Finance –** Ministries with responsibility for this portfolio will support implementation through the analysis of funding sources, designing and articulating country specific financial mechanisms, and should generate and share relevant data for decision making.
  + **Tourism –** For SIDS, this sector remains a key economic driver. Ministries of Tourism represent repositories for policy and regulation best practices, which should already be aligned with the SDGs. In the face of the COVID pandemic, this sector provides all stakeholders with an opportunity for renewal through creative and increasingly sustainable policy and regulatory actions, built upon a Blue Economy ethos.
  + **Maritime affairs** (if standalone) - This entity has the overarching responsibility for Blue Economic development, through policy design and implementation. National ports development, coastal zone management, the enhancement of seaborne trade, and the management of marine based fisheries resources, puts this entity at the core of Blue Economy.
  + **Environment** – Environmental entities support foundational processes for green and blue economy through policy development, regulatory framework articulation and capacity enhancement for other sectors working towards sustainable development. It is the entity which regulates and maintains the economic basis for green and blue economy development on the ground. this stakeholder will provide information on best practices as well as complimentary plans and processes already in train at the national level.
  + **Agriculture and Fisheries-** These sectors are critical in supporting food security, with fisheries demonstrating the nexus between green and blue economy. Data collection and sharing will be paramount to the successful implementation of the work plan. During the COVID crisis, food security has come sharply into focus as the mechanism for enhanced self-sufficiency among SIDS.
* **Energy –** This sector remains at the core of sustainable development and represents an opportunity for addressing climate change – a barrier to sustainable development. Energy sector stakeholders will provide crucial strategies which support blue economy development across sectors such as Fisheries, shipping, tourism and industrial and manufacturing processes for economic and employment gains. The work of this entity should enhance the quality ofthe financial strategies developed.

* **Industry –** this sector should provide innovative opportunities for new economic growth. Industry policies under development have begun to incorporate green and blue economy measures which will also promote green and blue job opportunities. Notably, during the COVID crisis, over 40,000 persons submitted claims for National Insurance unemployment benefits in Barbados. The creation of New opportunities for employment is critical.
* **Private sector:** The private sector is an essential source of expertise, know-how and potential investment. Examples of such actors in the region include:
  + Chambers of Commerce and Tourism Associations
  + Key hotel chains such as Sandals, Hilton, Radisson and others.
  + Seasoned entrepreneur and engineer Andrew Hutchinson
  + Serial fisheries entrepreneur Keith Flett from 1Skip
  + Renewable energy entrepreneur David Green from Future Energy Caribbean

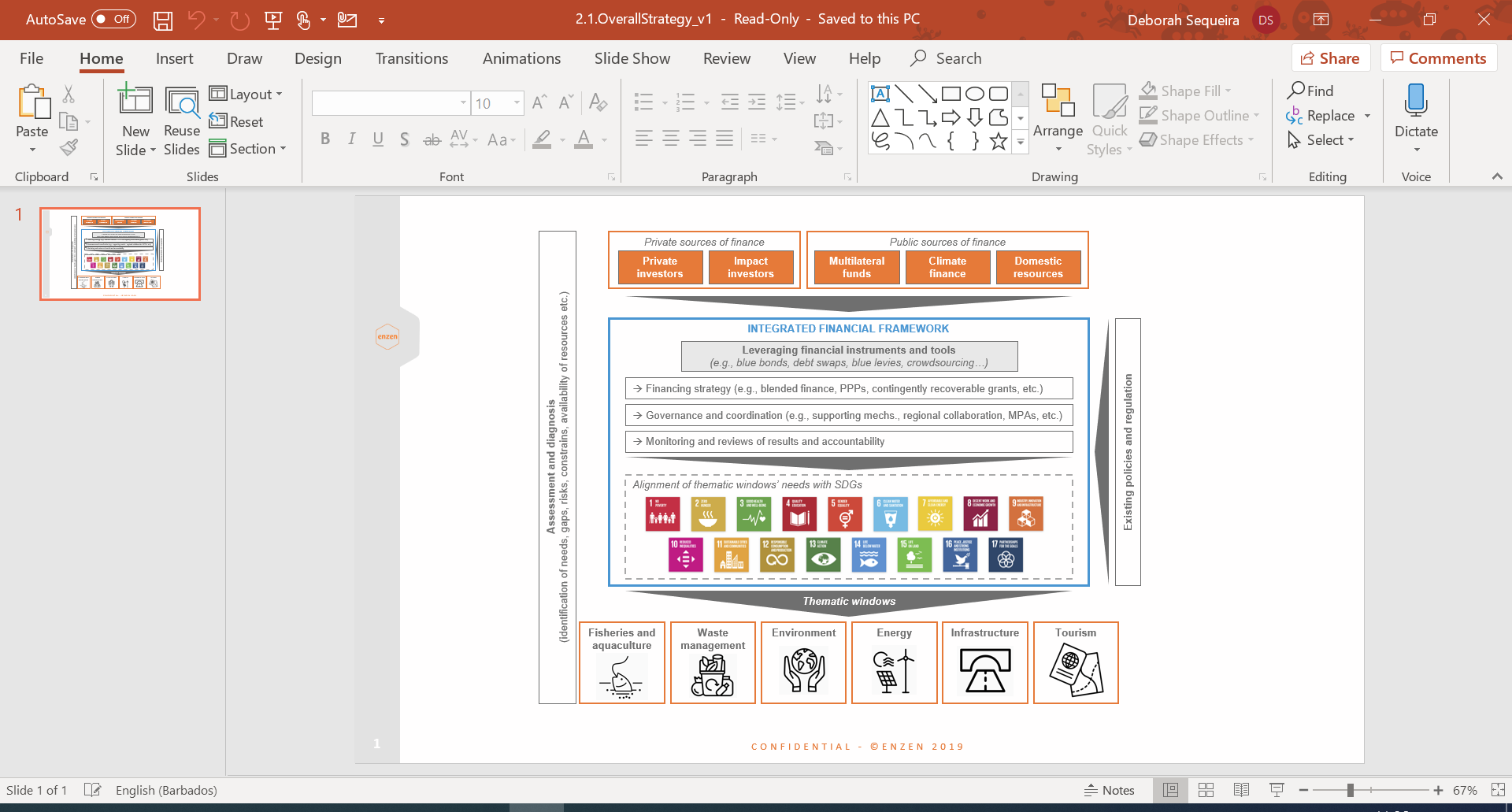
The private sector is also a source of complementary equity funds and debt financing to produce blended financing for blue economic growth. Several national and regional private companies have already committed to push for a blue economy growth and will be key agents in the deployment of such solutions. Examples of such actors in the area are:

* + National Commercial Bank
  + First Caribbean International Bank
  + Williams Caribbean Capital
* **International Financial Institutions and similar institutions (IFIs and DFIs):** such as Caribbean Development Bank (CDB), the Inter-American Development Bank (IDB) or the World Bank are key and are already implementing blue economy initiatives in the region. For example, CDB, with whom the UN has a longstanding relationship in joint initiative implementations (grants and loans), has executed extensive research and studies and blue economy investments in the three countries proposed in this JP. The IDB, on the other hand, has pledged USD 200M towards financing the “Roof to Reefs” initiative in Barbados.
* **Impact Investors:** The point of impact investing is to use money and investment capital for positive social results. Impact investing refers to an [investment strategy](https://www.investopedia.com/terms/i/investmentstrategy.asp) that not only generates financial returns but also creates constructive outcomes, in this case, related to the growth of the sustainable blue economy. Examples of such actors present in the area are:
  + Blue Finance
  + Sustainable Ocean Fund
* **The CARICOM Secretariat and the Organization of Eastern Caribbean States (OECS):** Are two key partners for Joint Programme implementation at regional level. They are dedicated to economic harmonization and integration, protection of human and legal rights, and the encouragement of good governance among independent and non-independent countries in the Eastern Caribbean.
* **Communities and Civil Society**: In Eastern Caribbean SIDS people are often part of community groups and associations, women groups, labour groups, such as environmental groups as well as support groups, which both help to raise their individual interests, but also need to be considered as separate stakeholders for their role in adaptive Blue Economy.
* **Tourism sector:** as one of the biggest economies in the region, the engagement of the tourism sector and promotion of a more sustainable sector must be promoted, as economies are made more resilient to health or environmental events affecting tourism.
* **Individual citizens:** Local people will enjoy a better environment, clean ocean, enhanced water management, increased access to food, improved energy performance through renewables, etc. Clear examples of individual citizens having an impact include:
  + Environmental Studies academics such as Adrian Cashman from the University of the West Indies
  + Environmental activist James Blades
* **Academia**: University of the West Indies (UWI) – In support of understanding the challenges in the Caribbean, UWI is a leading academic institution in researching on the socio economic impacts, sustainable use of marine resources, tourism, among other areas, supporting governments and other partners, including several UN Agencies (UNDP and FAO with CERMES), with the development of analysis, models/scenarios for public-policy making and implementation as well as innovation.

## Programme Strategy

## Overall strategy

The Joint Programme will target the deployment capital and funding at a national level within Barbados, Grenada and Saint Vincent and the Grenadines in support of developing a sustainable Blue Economy, specifically the creation of an enabling and supporting environment for finance for the Blue Economy initiatives.



There are several benefits to an integrated approach. By connecting financing and related policies with longer-term objectives, integrated financing frameworks can help overcome short term-oriented decision-making. They allow policy makers to exploit synergies and manage possible trade-offs across different policies. They help countries manage an increasingly complex financing landscape and help mobilize different types of financing appropriate for country specific characteristics and risks.

Integrated national financing frameworks are a powerful tool, which can help overcome many of the existing impediments to financing sustainable development, allowing countries to more strategically manage a complex financing landscape. Financing decisions are often guided by short-term considerations and taken in silos. Integrated frameworks formulate long- term objectives that are interrelated and connected. The JP by linking financing policies more explicitly to long-term objectives, financing frameworks can help overcome short-termism. The JP by seeking financing solutions for integrated and interrelated policy objectives, and setting incentives for greater collaboration, they help promote coherence.

Blue Economy is a main programmatic pillar for UNDP in Barbados and the Eastern Caribbean. With a dedicated team of experts, UNDP is supporting the formulation of Blue Economy Scoping Studies and strategies in four countries and assisting with implementation of innovative solutions through the Blue Economy Accelerator Lab in the region. UNDP and the University of West Indies have established the Blue Economists joint programme, providing governments with policy recommendations and technical assistance on Blue Economy related matters. Moreover, UNDP has established the Blue Economy catalytic fund to support micro investments in strategic areas. These include supporting national efforts for the single-use plastic bans that most of the countries in the region are enforcing in 2020. UNDP’s work on Blue Economy is intrinsically linked with the other thematic focus areas such as environment and energy, resilience and poverty articulating UNDP’s tag line: Blue Economy for Green Islands.

Considering the global pandemic, UNDP is undertaking, in collaboration with UNICEF and UN Women, socio economic and human development impact assessments in 8 countries and territories of the Eastern Caribbean.

In the last decade, FAO has ramped up its strategic support to SIDS, particularly related to its work on Oceans. One of the strategic programmes is the Blue Growth Initiative, as a coherent framework for the sustainable and socio-economic management of aquatic resources. Anchored in the principles set out in the benchmark Code of Conduct for Responsible Fisheries in 1995 and other critical instruments, such as the Voluntary Guidelines for Securing Sustainable Small-scale Fisheries, FAO’s Blue Growth initiative supports the Caribbean through four components: a) Marine and inland capture fisheries that address fisheries management and good governance; b) Livelihoods and foods systems, including CARICOM’s efforts to promote a regional Food and Nutrition Security Policy and addressing trade and capacity building issues; c) Aquaculture that also address improving food security; and d) Economic growth from ecosystem services, including an emphasis on marine ecosystem restoration and rehabilitation that supports an ecosystem-based approach to fisheries management and other sustainable blue economy economic activities.

Much of FAO’s Blue Growth Initiative is focused on SIDS. In the Caribbean, FAO and its partners sponsored the 2016 International Conference to promote Blue Growth and Investment. FAO is also executor of the Intra-ACP Blue-Growth Programme for Sustainable Fisheries and Aquaculture Value Chains that provides valuable growth opportunities to SIDS across the world. Under its Blue Growth umbrella, FAO and the Development Bank of Latin America (CAF) received the green light from the Global Environmental Facility to develop the “BE-CLME+”: Promoting National Blue Economy Priorities in the Caribbean Large Marine Ecosystem Plus project that seeks to potentiate blue economy development in the CLME+ through marine spatial planning and marine protected areas (MPAs), ecosystem approach to fisheries (EAF), and sustainable seafood value chains.

This Blue Growth programmatic approach feeds into FAO’s local and national work. The Organization is actively working with private investors, governments and local stakeholders in Barbados, Grenada and St Vincent and the Grenadines to develop a blended finance instrument to enhance the value of the region’s tuna fisheries. The knowledge from this novel approach would inform the current proposal. FAO is also working directly with Barbados and St Vincent and the Grenadines and the Grenadines to update their National Fisheries Policy and bring it in line with international best practices.

UNEP has wide experience in developing national strategies roadmaps for sustainable financial systems that support the development of a more sustainable financial system to reorient the flow of resources toward more inclusive and sustainable activities. It also has wide experience on greening value chains (including larger greening events such as the World Cup and the Olympic Games), as well as developing important tools such as “Green Passport” and guidelines for green events. In addition, UNEP has the means to successfully bring knowledge and capacity building on life cycle assessment, hotspot analysis, and sustainable consumption and production. This includes resource efficiency approaches such as innovation, eco-design, sustainable production and value chain, consumer information and sustainable lifestyles. UNEP Finance Initiative (UNEP FI) supports global finance sector principles to catalyze integration of sustainability into financial market practice. UNEP FI is a partnership between UNEP and the global financial sector with a mission to promote sustainable banking, insurance and investment. It works with more than 250 financial institutions, including banks, insurers and investors, to raise awareness, advance technical knowledge, build capacity and convene key stakeholders to work towards aligning financing with objectives under the 2015 UN Sustainable Development Goals and Paris Agreement on Climate Change.

This JP can build on prior successful experiences in the region, such Barbados’ PAGE which has contributed in defining an inclusive green economy for the country from an integrated approach with the collaboration of UNEP and UNDP, both JP PUNOs in this initiative. Building the PAGE lessons learned and experiences, the JP will establish on.

PAGE Barbados, which builds upon the UNEP supported multi-stakeholder approved, developed during the Green Economy Scoping Study (GESS) for Barbados. The GESS focused on five sectors namely, Fisheries, Agriculture, Tourism, Transportation, Building/Housing. Cross-cutting issues that were also examined included waste management, water and energy. It should be noted that Fisheries remains the nexus sector for the Green and Blue Economy aspirations for Barbados, and in this vein, PAGE Barbados’ programmatic outcomes, as approved by the Cabinet of Barbados, have been articulated as follows:

1. Baseline Systems established for Evidence-Based Progress Assessment on Green and Blue Economy;
2. Resource-Efficient Interventions Demonstrated in Agri/Fisheries Value Chains and Infrastructure;
3. Inclusive Green and Blue Economy Principles Developed and Integrated into Evidence-Based Policy Interventions;
4. Enhanced Institutional Support for Green and Blue Economy Transition;
5. Enhanced Citizen Engagement in Barbados’ Green and Blue Economy Transition.

PAGE Barbados will also be a platform for the work of UNEP-FI though its Sustainable Finance Initiative for Green and Blue Economy, and Climate Resilience.

Building on Agencies expertise and the opportunities for the region, the approach and strategy for each country will be focused on interventions around:

* Analysis of progress status of SDGs for each country. All three countries have strong commitment with the SDG Agenda. Barbados and Saint Vincent and the Grenadines have embarked in an SDG roadmap process with the UN.
* Analysis of current Blue Economy initiatives in each country
  + What has been developed?
  + How is it being financed?
* Alignment of current Blue Economy initiatives with SDGs (gap identification)
* Proposal of additional specific Blue Economy activities for each country (gap filling)
* Proposal of gender sensitive financial mechanisms for proposed Blue Economy initiatives
  + Innovative financial mechanisms such as blue bonds, blended finance, debt swaps, impact bonds, crowdsourcing or contingently recoverable grants.
  + Mobilizing domestic resources for supporting investments in the Blue Economy.
  + Adaptation of Blue Economy initiatives to leverage international climate finance.
* Enabling the Blue Economy. In addition to financing, advancing the Blue Economy requires an enabling environment, which can attract and facilitate investments.
  + This includes reviews and updates of legislative and policy frameworks to align them to the Blue Economy and the SDGs or key policy actions such as a regional common legal framework for Blue Economy or the establishment of marine protected areas (MPAs).
* Definition of integrated financing frameworks (IFF) for each country. A country’s sustainable development strategy lays out what needs to be financed. Integrated financing frameworks spell out how the national strategy will be financed and implemented while being inclusive and gender responsive.
  + To complete each INFF, in addition to the previous steps (assessment of current situation, financing strategy and enablers), it should include mechanisms for monitoring, review and accountability as well as governance and coordination frameworks.

## Theory of Change

**Summary**. The Joint Programme will contribute to creating an enabling and supporting environment for financing the Blue Economy, aiming to support the beneficiary countries to achieve sustainable economic development and to overcome the socio-economic crisis created by COVID-19 while promoting resilience associated to the higher goal of SDG 14 “Life below water” as well as Goals 8 and 11. At a country level, the JP will align institutional capacities, policies and legislation within existing national programmes to generate resilient growth for Blue Economy and strengthen the targeted goals by creating a financing framework. Creating national enabling environments in terms of regulatory frameworks, institutional capacities and implementation that will attract private and Development Financial Institution (DFI) investments is at the core of this initiative. At a regional level, the Joint Programme will contribute to strengthening Blue Economy in Eastern Caribbean systems. Working towards SDG 14, 8 and 11 and its specific targets (see paragraph 4.1) with specific blue-economy-related initiatives will drive additional economic and social development in alignment with many other SDGs such as increased food security, clean water and sanitation, affordable clean energy, decent work and economic work or responsible consumption and production. Once the Blue Economy initiatives are identified and aligned with SDGs, it will be possible to obtain specific finance for its development and this will catalyze the financed initiatives, and also, indirectly, the overall economy in the region.



**Explanation.** The Joint Programme and specifically the INFF and Blue Economy initiatives, will follow the investment principles for SIDS in alignment with targeted SDGs:

* Principle 1: Sustainable Development/Sustainable Livelihoods. Marine ecosystems are crucial to delivering goods and services that underpin the livelihoods of millions of people by contributing to food security, poverty eradication, income, employment, health, safety, equity, and political stability. Use of marine resources must be aligned to optimize the well-being of people today and in perpetuity.
* Principle 2: Marine Ecosystem Health. The diversity, productivity, and core functions of marine ecosystems must be maintained and protected with a goal of recovering natural levels of the natural capital upon which prosperity depends.
* Principle 3: Integrated Ocean Governance. Planning and managing human activities should proceed in a comprehensive manner that considers all factors necessary for the conservation and sustainable use of marine resources and the shared use of ocean spaces. The objective is a governance system that provides incentives to private and public sector leaders to support a healthy ocean and community well-being.
* Principle 4: Science-based, Precautionary, and Adaptive Decision Making. Ocean management decisions should be based on the best available information on the natural, social, and economic processes that affect ocean and coastal environments. When reliable information is not available, decision makers should proceed cautiously, seek to develop such knowledge, and refrain from activities that could lead to harmful effects. Adaptive management allows decision makers to respond to new information.
* Principle 5: Duty of Care and Accountability. All users of the marine environment should act responsibly and be transparent about their actions’ impacts on the environment.
* Principle 6: Inclusive, gender responsive and Transparent Decision Making. Full stakeholder awareness and participation contributes to credible, accepted rules that identify and assign responsibilities appropriately. Making decisions in a transparent and accountable manner will minimize disputes and promote international cooperation. For the Blue Economy to succeed, partnerships must be forged between government, the private sector, and civil society to ensure co-responsibility for ocean management.
* Principle 7: Ecosystem-Based Management. There is a need to move away from the current sector- and species-based approaches. The region needs marine spatial planning and networks of marine protected areas, and other area-based management measures to promote biodiversity conservation. These processes must be participatory, accountable, transparent, equitable, gender responsive and inclusive, to meet present and future human needs, including the needs of minorities and the most vulnerable groups in society.
* Principle 8: Ocean Solutions that will Reduce Climate Change Risks and Allow the Development of Climate Change-Related Opportunities. Sustainable energy is fundamental to the transition to a low-carbon economy and sustainable development globally. It is critical to ensuring progress in areas such as food, water, health, gender equality, and poverty alleviation.
* Principle 9: Sharing of Benefits Derived from the Blue Economy. The benefits from use of common ocean resources and the responsibilities for their continued health and productivity should be shared by all citizens. Governments should oversee marine resource use with the interests of the whole community and intergenerational equity in mind.
* Principle 10: The Right to Development. Human development in harmony with the environment is fundamental to the achievement of sustainable development. The value of the resources provided by the oceans must be recognized and opportunities for their economic development optimized to meet society’s needs and promote the well-being of coastal communities.
* Principle 11: Promotion of Gender equality and women’s empowerment.

The Joint Programme is grounded in the premise that Blue Economy will leverage ocean resources for economic empowering but will also drive additional economic and social development such as increased food security, clean water and sanitation, affordable clean energy, decent work and economic work or responsible consumption and production.

This Joint methodology will identify key opportunities for the Blue Economy development in the countries as well as policy and regulations gaps for investments. The outcome of the Joint Programme for Barbados, Grenada and St Vincent and The Grenadines is that:

**Countries have access to a finance framework that develops their Blue**

**Economy in a sustainable way and with a coherent approach**

This outcome is aligned to ongoing and forthcoming national and sub-regional plans and PUNOs initiatives to develop a Blue Economy in the region. Outputs reflecting national, community and regional-level interventions, have been identified to achieve the outcome:

At a community level: certain communities will benefit from economic development of specific sectors such as fisheries and aquaculture, tourism, etc.

**At a national level:**

* Institutional capacities are strengthened for aligning Blue Economy activities with SDGs and therefore, a sustainable growth.
* Innovative financing strategies are introduced to ensure the development of Blue Economy initiatives.

**At a regional level:** countries in the region will benefit from an integrated and cohesive policy, which is accepted and promoted regionally, supporting the development of a Regional Blue Economy strategy. The ocean must be leveraged as a common natural resource and negotiated from a common platform in order to optimize its use and resource sustainability.

The **key assumptions** of the theory of change are:

* Governments and their partners show continued commitment at the country and global level to strengthen Blue Economy development as the main development accelerator for the Eastern Caribbean SIDS
* In the post COVID 19 recovery and development phase, the IFF will become a comprehensive instrument for assessing the different streams /opportunities to redefine more coherent and multisectoral policies and funding.
* The IFF will attract private funds from national and international investors, this will allow to leverage the existing potential of the region for Blue Economy.
* Governments will align policies and legislation according to the guidelines of the financing framework.
* Regional mechanisms and institutions can support regional policy coherence for social resilience in the OECS/Eastern Caribbean.
* Donors and development partners will support the program and its integration.

## Expected results by outcome and outputs

The expected result of the Joint Programme is the creation of an enabling and supporting environment for financing the blue economy through an Integrated National Financial Framework (INFF). In the short term this will support the beneficiary countries in building economic resilience and to overcome the financial crisis created by the pandemic and in the long run serve as foundations for real sustainable development in the Eastern Caribbean SIDS.

The programme will support national, sub-national and regional entities to ensure that public funding is mobilize and private capital is attracted into the region to fund strategic initiatives in the context of the blue economy. It will also align institutional capacities, policies and legislation within existing national programmes to generate growth for blue economy and strengthen targeted SGDs.

Working towards SDG 14 and its specific targets (see paragraph 4.1), specific blue-economy-related initiatives will drive additional economic and social development in alignment with many other SDGs such as increased food security, gender equality, clean water and sanitation, affordable clean energy, decent work and economic work or responsible consumption and production.

|  |  |
| --- | --- |
| **Outcome:** Creation of an enabling and supporting environment for finance within the blue economy in the Eastern Caribbean | |
| **Output 1** | **Key activities** |
| Identification of policy and regulation gaps across the region in order to re-align them with SDGs | Regulatory and policy review in the three countries |
| Benchmarking of best practices |
| Identification of key policies and regulations to be aligned with SDGs in a blue economy context |
| **Output 2** | **Key activities** |
| A methodology to identify key blue economy opportunities to be financed in the region, including | Identification of and description of socio-economic characteristics including gender of key sectors and stakeholders in which blue economy initiatives will be focused |
| Identification of specific initiatives to be financed including those that will benefit and create opportunities for both women and men |
| Definition of the criteria that a blue economy initiative must fulfill to be financed under the INFF |
| **Output 3** | **Key activities** |
| Specific financing mechanisms for blue economy initiatives through public and private investments according to UN’s Principles for Responsible Banking | Analysis of available finance (sources of funding) |
| Design of specific equitable, inclusive and gender responsive financial mechanisms to support identified blue economy initiatives |
| Articulation of the “retailing channels” for the obtained finance |
| **Output 4** | **Key activities** |
| Innovative financial strategies introduced to ensure fiscal sustainability and expanded coverage | Analysis of expenditure and fiscal space availability for blue economy in the three countries |
| Definition of long-term strategies to ensure the sustainable mobilization of public funding for blue economy initiatives |
| **Output 5** | **Key activities** |
| Capacity building in blue economy for public and finance sectors | Creation of a team of experts in blue economy initiatives and financing in the region (attending to gender inclusion) |
| Training program in blue economy development and in identification of initiatives for the public sector including a module on the links between gender and the blue economy and ways to implement gender responsive blue economy initiatives. |
| Training program in blue economy financing for financial institutions in the country including a module on gender issues related to access and control of finance resources and gender responsive financing design. |

Following the creation of a financial structure that supports the development of the blue economy, national governments will find it easier to assess the viability of projects in those sectors that have been considered to have the greatest potential.

The number of projects aimed at achieving the SDGs mentioned in this proposal will be increased thanks to the existence of a supporting environment for finance. In addition, projects carried out in one country will be easily replicated in another.

## Budget and value for money

The SDG Fund will support catalytic policy and innovative interventions - which build on investments undertaken so far by implementing PUNOs and by governments - towards the development of an adaptive universal social protection model in the Eastern Caribbean.

The overall cost of the programme is USD $ 1.000.000,00 from the SDG Fund and the Joint Programme will receive also PUNO’s in cash and in-kind contribution (US$120,000)- UNDP is contributing with US $ 60,000 (US $ 20,000 in cash and US $ 40,000 in kind) and FAO an equal contribution of U$ 60,000 (US $ 25,000 cash and US $ 35,000 in kind).

Contribution from the SDG Fund is distributed between three PUNOs: UNDP, UNEP and FAO.

The contribution from PUNOs complements the activities within kind /technical assistance to ensure adequate implementation of the activities and leveraging and complementing with other Agencies’ related initiatives in Barbados, Grenada and Saint Vincent and the Grenadines.

The total budget will be consequently divided in the three countries resulting in: 35 % of the budget corresponds to year 1 and 65 % of the budget corresponds to year 2.

* At least 7% of the budget is directed towards consulting activities targeting the identification of policy and regulation gaps across the region in order to re-align them with SDGs, this will involve regulatory and policy review in the three countries, a benchmarking of best practices, and the identification of key policies and regulations to be aligned with SDGs in a blue economy context.
* At least 12% of the budget is directed towards consulting activities aiming the development of a methodology to identify key blue economy opportunities to be financed in the region, this will involve the dentification of key sectors in which blue economy initiatives will be focused, identification of specific initiatives to be financed and the definition of the criteria that a blue economy initiative has to fulfill to be financed under the INFF.
* At least 33% of the budget is allocated for the definition of Specific financing mechanisms for blue economy initiatives through public and private investments according to UN’s Principles for Responsible Banking. As key activities, it will be needed to develop an analysis of available finance (sources of funding), design of specific financial mechanisms to support identified blue economy initiatives, concluding on an articulation of the “retailing channels” for the obtained finance.
* At least 15% of the budget is directed to the implementation of innovative financial strategies introduced to ensure fiscal sustainability and expanded coverage. This will involve analysis of expenditure and fiscal space availability for blue economy in the three countries and a further definition of long-term strategies to ensure the sustainable mobilization of public funding for blue economy initiatives.
* At least 23% of the budget is directed towards Capacity building activities in blue economy for public and finance sectors, through a creation of a team of experts in blue economy initiatives and financing in the region (attending to gender inclusion), implementing a training program in blue economy development and in identification of initiatives for the public sector and a training program in blue economy financing for financial institutions in the country.
* Considering that this is a two-years programme, 11 % of the budget is directed towards the hiring of a programme manager by the lead Agency. Additionally, a modest amount of resources has been earmarked for the JP evaluation and mid-year monitoring in addition to resources for communication and knowledge management, which will be completed with programmatic resources (from output activities).

All the above activities will be required consulting services and experts in the following fields:

* Policy and legislative development for SIDS
* Country specific and regional regulation
* SDGs goals and targets
* Blue Economy development
* Articulation of financing mechanisms
* Multilateral and international funding
* Private-public financing
* Strategic Advisors
* Financial strategy
* National budgets and fiscal spaces
* Training programmes expert
* Gender expert

This Joint Programme represents good value for money for several reasons. First, it will be built on existing programmes and policy efforts from the PUNOs in the areas of green/blue economy, climate change and resilience, fisheries, waste-water management, among other related areas.

Additionally, the Joint Programme is good value for money as it includes the development of strategies for financing - thus using its resources to help ensure future resources to support Blue Economy strategies. These efforts will help ensure the leveraging of future resources and sustainability after the completion of the Joint Programme.

With the implementation of the IFF it is expected that the following outcomes in a long-term view will be achieved:

* At least 5 scalable and replicable projects launched
* At least USD 50M new investments catalyzed
* At least 25M in private capital mobilized
* Avoided increase in government debt levels.

The budget is detailed in Annex 4.

## Partnerships and stakeholder engagement

Key partnerships to be managed for successful JP implementation include UN entities, National Counterparts and IFIs and development partners. Below we describe how these shall be engaged:

* **Participating PUNOs and Sub Regional UN Country Team:** The JP will be implemented with the participation of three UN PUNOs, UNDP as leading agency, FAO and UNEP. UNDP (leading agency) shall support supervision and general JP management, provide expert input, support regulatory and capacity building activities. UNEP and FAO will lead technical assistance and implementation support on environment and fisheries and aquaculture sectors respectively. Consequently, all PUNOs are accountable for the programme implementation and the achievement of results, while ensure a cohesive approach to maximize synergies and results. Profiting on a multi-country office setup, the PUNOs will be leverage know-how, capacities and resources in an efficient manner. Additionally, considering the broad coverage of the three PUNOS to the wider Caribbean and their broader network of initiatives around the Blue Economy in the region or similar areas, e.g. FAO’s regional fisheries bodies, etc. this provides a network of expertise and resources that will be available for the sub-region. UNEP will similarly contribute with the expertise through its Finance Initiative with a set of available financing tools.

The work performed by all three participating UN Agencies (PUNOs) is highly recognized by the three national implementing governments as there is long standing collaboration in the area of blue economy and other related areas, such as climate change, agriculture, etc. with outstanding results that have yield additional investments or opportunities for countries.

Considering the broad range of expertise that the UN can draw upon from a multi-country office context in the Eastern Caribbean, the UN is positioned to facilitate and leverage resources with a wide range of actors. The UN Resident Coordinator and his office will facilitate the articulation of the JP along with the PUNOs to ensure that it also maximizes the articulation and contribution to the MSDF.

* **National counterparts:** Under the leadership of the respective Prime Ministers, Ministries of Finance and Blue Economy/Environment will lead the inter-ministerial coordination mechanism that coordinates the joint programme’s activites. co.  Supported by the participating PUNO’s, national counterparts guide the Programme’s implementation strategy, by ensuring its goals align with national policies and priorities. These leading Ministries will manage national coordinating mechanisms to ensure that all government agencies aligned with the Blue Economy effectively participate in the JP. Designated focal points will execute activities alongside PUNO staff to oversee JP activities and ensure transparency and validity of the interventions. Technical focal points across other national agencies provide the strategic and thematic guidance to bring together other national and development partners present in each country.

This strategy ensures continuous collaboration with national counterparts and ensures that outputs reflect the administrative and financial realities of the participating countries. Furthermore, the national counterparts will be responsible for any regulatory or normative changes required to implement the policies and financial strategies developed by the JP and ensure sustainability of JP interventions.

Finally, national counterpart will jointly monitor the advances of JP with the Participating PUNO and sub-regional UN country team through the inter-ministerial coordination mechanism. The leading involvement of national counterparts provides ane effective mechanism to solve any obstacles or challenges that might arise during JP execution.

In Barbados, the JP implemented under the stewardship of the Ministry of Maritime Affairs and the Blue Economy, (MMABE), which oversees the country’s main Blue Economy programmes, in strong partnership with the Ministry of Economic Affairs and Finance which has the overall oversight of the countries’ development programmes and investments.

In the case of Saint Vincent and the Grenadines, the Ministry of Finance, Economic Planning, Sustainable Development and Information Technology will be the main ministry, working in collaboration on the thematic component of the blue economy with the Ministry of Agriculture, Forestry, Fisheries, Rural Transformation, Industry and Labour.

For Grenada, the main leadership of the JP will rely on the Ministry Climate Resilience, the Environment, Forestry, Fisheries & Disaster Management of Grenada along with the Ministry of Finance, Planning, Economic Development & Physical Development of Grenada.

In all three countries other Ministerial departments / units, e.g. Planning and Finance, Tourism, water management authorities, etc. will be part of the joint programme.

* **IFIs and development partners:** These institutions provide expertise, long tenor financing, support access to guarantee instruments, making strong partnerships and engagement with these institutions vital to JP success.

The JP will seek to interact with the Caribbean Development Bank, which has not only vast researching on the blue economy and other financing instruments, but also has policy loans supporting countries in the blue economy /growth area. Another strategic partner exclusively for Barbados is the Inter-American Development Bank, which has an 18 USD Million policy based budgetary loan with the Government of Barbados in support of the country recovery efforts. It has also recently committed USD 200M to the “Roof to Reefs” initiative. With the World Bank, around key programme related to blue growth, such as in the case of recent approval to Grenada (December 2019) of a 20 USD million policy credit for fiscal resilience and blue growth development which aims at fostering reforms to support fiscal sustainability, strengthen marine and coastal management, and build climate resilience.

The European Investment Bank has been a catalytic actor in the area of financing and has played a pivotal role in the formulation of this proposal.

* **Convening of the Private sector:** The RCO for Barbados and the OECS has launched the Private Sector Dialogue (PSD) on the 2030 Agenda and the SDGs, leading to the establishment of a Sub Regional Global Compact Network. The PSD process shall serve to establish and/or enhance existing private-public partnerships for Blue Economy investments and for identifying key private sector investors for the Blue Economy, thereby increasing financing of the SDG agenda in the Caribbean.

Additionally, in October 2020, Barbados will be the first Small Island Developing State to host the 15th quadrennial United Nations Conference on Trade and Development (UNCTAD). The hosting of this Conference presents an opportunity to not only focus on global trade and development issues but to mobilize the private sector to scale-up investment and to undertake concrete actions towards to further and strengthening of the Blue Economy as the most effective means of achieving the 2030 Agenda and SDGs.

## Programme implementation

## Governance and implementation arrangements

The **UN Resident Coordinator** will be responsible for the overall Joint Programme oversight and coordination, with the support of the Resident Coordinator’s Office. The Resident Coordinator is responsible for the general strategic oversight of the Joint Programme, the political and strategic engagement with government ministries and development partners (IFIs), the mobilization of additional resources, promoting an integrated focus between PUNOs, while on a more operational level is responsible for the submission of annual reports, budget plans and reviews and relocation of funding in case needed. The RC will provide guidance to all PUNOs in the implementation of the Joint Programme’s components. The RC will also oversee the Coordination Unit to ensure it provides support to all PUNOs in the implementation of the Joint Programme’s components

The **Resident Coordinator’s Office** will support the Resident Coordinator’s leadership role and will liaise with the SDG Fund Secretariat on the overall programme implementation (reports, guidelines, etc.), facilitate the technical liaising with development partners based on the Resident Coordinator’s engagements or resource mobilization strategy and provide guidance and support to co-leading agencies and vice versa on the overall programme coordination.

**UNDP,** as **leading agency** will be responsible for the JP strategic and technical coherence by providing advice to the UN Resident Coordinator on programme consistency and appropriate political and institutional matters. The lead agency (UNDP) will also work collaboratively with all PUNOs to ensure the technical coherence of the Joint Programme and will be responsible for the day-to-day leading and coordination of the Joint Programme results (work plan) with PUNOs, national/regional counterparts and other organizations involved. UNDP in this case will be the responsible Agency for the programme’s overall monitoring and reporting mechanisms as well as the management of the coordinating unit.

**All PUNOs** have the responsibility to ensure high quality technical assistance for the accomplishment of the results agreed and facilitate an environment that promotes synergies and optimization of results throughout the Joint Programme implementation and aiming at guaranteeing sustainability and scalability of results. PUNOs will contribute under the established coordination mechanisms with inputs on the progress of their activities or any information that may be needed along the Joint Programme implementation. Considering that this Joint Programme has a multi-country and regional approach, the governance structures determined are the following.

The **Multi-country Steering Committee** will be the decision and strategic mechanism of the Joint Programme and will provide guidance on the strategic interlinkages between the Joint Programme’s components and partners, while the Country Coordination Committee will be focused on a country-based approach of the Joint Programme. The Coordinating Unit is pivotal to ensure articulation between both mechanisms.

1. A Multi-country Steering Committee (MCSC): will be chaired by the UN Resident Coordinator with the Ministers of designated institution in each country (Barbados, Saint Vincent and the Grenadines, and Grenada). The Representative of the leading Agencies will participate in the MCSC to report on progress and address any other Joint Programme issues. On a case basis, other PUNOs representative may be invited to participate. The MCSC will be convened no more than twice a year to provide strategic direction of the Joint Programme and evaluate its progress in line with the expected results. The Joint Programme’s reports will be endorsed virtually by the MCSC, prior approval and submission by the CTCC. Based on the agenda, donors (IFIs) could also be invited to participate as observers in the MCSC.
2. Country Coordinating Committee (CCC): one for each country. The CCC will be co-led by UNDP and the designated implementing ministry in each country. Preferably this committee will be led at the Permanent Secretary level and will be convened on a quarterly basis. Key national implementing partners will be part of the CCC, and other stakeholders will be invited as observers.

The Joint Programme will be managed by a Programme Coordinator (Development finance specialist profile) who will steer the overall implementation of activities. The Programme Coordinator will be based in Barbados to take advantage of the coordination with the rest of the Joint Programme implementing partners and will carry out country missions for adequate monitoring of the JP with national counterparts and the PUNOs. The programme coordinator will also be responsible for the monitoring, communications and knowledge management of the JP. The Programme Coordinator will act as technical secretariat of the MSCS and will support the UN Resident Coordinator in the preparation of the MCSC meetings and respective follow-up needed in collaboration with the lead Agency (UNDP). The Programme Coordinator will support all participating agencies equally in the accomplishment of the Joint Programme results with each country /counterpart. He/she is also responsible in liaising with PUNOs technical experts to obtain the relevant inputs for the implementation of the activities and facilitate coordination with national/regional counterparts.

## Monitoring, reporting, and evaluation

Reporting on the Joint SDG Fund will be results-oriented, and evidence based including a specific gender section and requests that all consults include a gender section. Each PUNO will provide the Convening/Lead Agent with the following narrative reports prepared in accordance with instructions and templates developed by the Joint SDG Fund Secretariat:

* *Annual narrative progress reports*, to be provided no later than. one (1) month (31 January) after the end of the calendar year, and must include the result matrix, updated risk log, and anticipated expenditures and results for the next 12-month funding period;
* *Mid-term progress review report* to be submitted halfway through the implementation of Joint Programme; and
* *Final consolidated narrative report*, after the completion of the Joint Programme, to be provided no later than two (2) months after the operational closure of the activities of the Joint Programme.

The Convening/Lead Agent will compile the narrative reports of PUNOs and submit a consolidated report to the Joint SDG Fund Secretariat, through the Resident Coordinator.

The UN Resident Coordinator will be required to monitor the implementation of the Joint Programme, with the involvement of Joint SDG Fund Secretariat to which it must submit data and information when requested. As a minimum, Joint Programmes will prepare, and submit to the Joint SDG Fund Secretariat, 6-month monitoring updates. Additional insights (such as policy papers, value for money analysis, case studies, infographics, blogs) might need to be provided, per request of the Joint SDG Fund Secretariat. Joint Programme will allocate resources for monitoring and evaluation in the budget.

Data for all indicators of the results framework will be shared with the Fund Secretariat on a regular basis, in order to allow the Fund Secretariat to aggregate results at the global level and integrate findings into reporting on progress of the Joint SDG Fund.

PUNOs will be required to include information on complementary funding received from other sources (both UN cost sharing, and external sources of funding) for the activities supported by the Fund, including in kind contributions and/or South-South Cooperation initiatives, in the reporting done throughout the year.

PUNOs at Headquarters level shall provide the Administrative Agent with the following statements and reports prepared in accordance with its accounting and reporting procedures, consolidate the financial reports, as follows:

* Annual financial reports as of 31st December each year with respect to the funds disbursed to it from the Joint SDG Fund Account, to be provided no later than four months after the end of the applicable reporting period; and
* A final financial report, after the completion of the activities financed by the Joint SDG Fund and including the final year of the activities, to be provided no later than 30 April of the year following the operational closing of the project activities.

In addition, regular updates on financial delivery might need to be provided, per request of the Fund Secretariat.

After competition of a Joint Programmes, a final, independent and gender-responsive evaluation will be organized by the Resident Coordinator. The cost needs to be budgeted, and in case there are no remaining funds at the end of the Joint Programme, it will be the responsibility of PUNOs to pay for the final, independent evaluation from their own resources.

The Joint Programme will be subjected to a joint final independent evaluation. It will be managed jointly by PUNOs as per established process for independent evaluations, including the use of a joint evaluation steering group and dedicated evaluation managers not involved in the implementation of the Joint Programme. The evaluations will follow the United Nations Evaluation Group’s (UNEG) Norms and Standards for Evaluation in the UN System, using the guidance on [Joint Evaluation and relevant UNDG guidance on evaluations](http://www.uneval.org/document/detail/1620). The management and implementation of the joint evaluation will have due regard to the evaluation policies of PUNOs to ensure the requirements of those policies are met and the evaluation is conducted with use of appropriate guidance from PUNOs on joint evaluation. The evaluation process will be participative and will involve all relevant programme’s stakeholders and partners. Evaluation results will be disseminated amongst government, development partners, civil society, and other stakeholders. A joint management response will be produced upon completion of the evaluation process and made publicly available on the evaluation platforms or similar of PUNOs.

## Accountability, financial management, and public disclosure

The Joint Programme will be using a pass-through fund management modality where UNDP Multi-Partner Trust Fund Office will act as the Administrative Agent (AA) under which the funds will be channeled for the Joint Programme through the AA. Each Participating UN Organization receiving funds through the pass-through has signed a standard Memorandum of Understanding with the AA.

Each Participating UN Organization (PUNO) shall assume full programmatic and financial accountability for the funds disbursed to it by the Administrative Agent of the Joint SDG Fund (Multi-Partner Trust Fund Office). Such funds will be administered by each UN Agency, Fund, and Programme in accordance with its own regulations, rules, directives and procedures. Each PUNO shall establish a separate ledger account for the receipt and administration of the funds disbursed to it by the Administrative Agent.

Indirect costs of the Participating Organizations recovered through programme support costs will be 7%. All other costs incurred by each PUNO in carrying out the activities for which it is responsible under the Fund will be recovered as direct costs.

Funding by the Joint SDG Fund will be provided on an annual basis, upon successful performance of the Joint Programme.

Procedures on financial transfers, extensions, financial and operational closure, and related administrative issues are stipulated in the Operational Guidance of the Joint SDG Fund.

PUNOs and partners must comply with Joint SDG Fund brand guidelines, which includes information on donor visibility requirements.

Each PUNO will take appropriate measures to publicize the Joint SDG Fund and give due credit to the other PUNOs. All related publicity material, official notices, reports and publications, provided to the press or Fund beneficiaries, will acknowledge the role of the host Government, donors, PUNOs, the Administrative Agent, and any other relevant entities. In particular, the Administrative Agent will include and ensure due recognition of the role of each Participating Organization and partners in all external communications related to the Joint SDG Fund.

## Legal context

**Agency name:** United Nations Development Programme, United Nations Environment Programme, Food and Agriculture Organisation of the United Nations.

**Agreement title:** United Nations Multi-Country Sustainable Development Framework (UNMSDF) 2017-2021. The legal agreement between the PUNOs and the government of Barbados and OECS Countries is the United Nations Multi-country Sustainable Development Framework (UNMSDF) 2017-2021 which defines how the PUNOs pool their comparative advantages within a single strategic framework that aligns with and supports the overarching strategic goals of the Caribbean’s governments and key stakeholders.

**UNDP**

* Agreement Title: Agreement between the Government of Barbados and the United Nations Development Programme
* Agreement date: 21 October 1974
* Agreement Title: Agreement between Grenada and the United Nations Development Programme
* Agreement date: 17 May 1976
* Agreement Title: Agreement between Saint Vincent and the Grenadines and the United Nations Development Programme
* Agreement date: 29 April 1983

**FAO**

Agreement title: Country Programming Framework between FAO and Barbados

Agreement date: 12 October 2015

Agreement title: Country Programming Framework between FAO and St Vincent and the Grenadines

Agreement date: 7 December 2015

Agreement title Country Programming Framework between FAO and Grenada

Agreement date: 1 December 2015

# D. ANNEXES of the Joint Programme template

## Annex 1. List of related initiatives

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name of initiative/project** | **Key expected results** | **Links to the JP** | **Other partners** | **Budget and funding source** | **Contact person**  (name and email) |
| Strategic Roadmap for the Blue Economy in Barbados | The objective of the project is to strengthen the institutional framework for supporting the growth of the Blue Economy in Barbados | Yes | IADB | USD 1 M | Rickardo Ward |
| “Roofs to Reef” Programme in Barbados | Targets the water cycle to produce improved living conditions for poor communities, increased resiliency against storms, and reduced water pollution | Yes | IADB | USD 200 million | Francisco Javier Urra |
| Caribbean Regional Oceanscape Project | The development objective of the Caribbean Regional Oceanscape Project for Organization of Eastern Caribbean States is to strengthen capacity for ocean governance and coastal and marine geospatial planning in the participating countries. The project comprises of three components. | Yes | World Bank | 6.3 million | Michelle Sylvia Diaz |
| UN / UNDP   * Blue Economists Programme: Blue Economy Scoping Study * Accelerator Lab for Barbados & the Eastern Caribbean * SGP * PAGE | Blue Economy studies,  Partnership with the University of West Indies,  Innovation on blue economy  Policy support | Yes | IADB, UWI, Branson Center, MMABE | US$ 1m | Ugo Blanco |
| FAO   * CC4Fish | Build resilience in the Eastern Caribbean Fisheries Sector to adapt to Climate Change impacts. Includes fight against sargassum as well as development of aquaponics aquaculture. | Supports implementation of National Adaptation Plans in the Oceans Economy. St Vincent and the Grenadines, Barados participants. | GEF, CRFM, Fisherfolk organizations | GEF- 42,000,000 including co-financing | Iris Monnereau  Iris.monnereau@fao.org |
| BE CLME+ | Promote blue economy development in the CLME+ through marine spatial planning and marine protected areas (MPAs), ecosystem approach to fisheries (EAF), and sustainable seafood value chains. | Leads to construction of a sustainable Blue Economy. Barbados is a participating country | GEF, CAF, CRFM | 40,000,000 USD (including co-financing) | Yvette Diei-Ouadi  (Yvette Diei-Ouadi@fao.org) |
| Tuna Value Chain Improvement Projects | Enhance tuna value chains in Caribbean by improving management, traceability and marketing | Financial model to increase returns from tuna fishery in Grenada, St Vincent, Barbados | UNCTAD, Governments of Barbados, St Vincent and Grenada | 300 000+ USD | Iris.Monnereau@fao.org |
| Stewardfish Project | Empowering fisherfolk throughout fisheries value chains to engage in resource management, decision-making processes and sustainable livelihoods with strengthened institutional support at all levels | Prepare stakeholder organizations to participate in financing and decision-making processes. Barbados and St Vincent Participate | GEF, CRFM, WECAFC, UWI-CERMES, CANARI, CNFO | GEF. 8,000,000 USD Including co-financing | Terrence Phillips  Terrence.Phillips@fao.org |
| Strengthening fisheries legislation in St. Vincent and the Grenadines - focus on IUU fishing | Strengthening the national legislative framework to effectively discharge international obligations as a coastal, flag, port and market state under UN Convention on the Law of the Sea To develop an NPOA-Illegal, Unregulated and Unreported fishing. The strengthen capacity to implement the PSMA and compliance Agreement | Update legislation to improve capacity to manage and finance sector | Government of St Vincent and the Grenadines | 96 000USD | Yvette Diei-Ouadi  Yvette.dieiouadi@fao.org |
| UNEP  Partnership action for Green Economy (PAGE) Barbados | Carry out Green Economy, green jobs and cleaner production assessments, also a feasibility study to establish a SIDS - SIDS Green Economy Knowledge Hub. And has contributed in defining an inclusive green economy for the country from an integrated approach in Barbados |  | Min of Maritime Affairs and Blue Economy;  Min of Environment; Min of Finance and Economic Affairs; EU | USD 455,000  UNEP, UNDP, ILO, UNITAR, UNIDO | Mark Brathwaite [mark.brathwaite@undp.org](mailto:mark.brathwaite@undp.org)  Donna King-Brathwaite [donna.king-brathwaite@undp.org](mailto:donna.king-brathwaite@undp.org) |
| UNEP  CREW+ An integrated approach to water and wastewater management using innovative solutions and promoting financing mechanisms in the Wider Caribbean | To implement innovative technical small-scale solutions for Wastewater Management in the Wider Caribbean Region using an integrated water and wastewater management approach and through building on sustainable financing mechanisms piloted. through the Caribbean Regional Fund for Wastewater Management. |  | Ministries responsible for the Environment | USD 1,040,000  GEF | Antigua and Barbuda – Diann Black-Layne, dcblack11@gmail.com  • Barbados – Anthony Headley, aheadley@epd.gov.bb  • Saint Lucia – Justin Roosevelt Sealy, jrsealy@hotmail.com  • Saint Vincent & the Grenadines – Danville Toney, danindi2002@yahoo.com |
| UNEP  Integrating Water, Land and Ecosystems Management in Caribbean Small Island Developing States (IWEco) | Objective is to contribute to the preservation of Caribbean ecosystems that are of global significance building upon the work of previous initiatives, to address water, land and biodiversity resource management as well as climate change. |  | Ministries responsible for Environment | USD 3,944,740  GEF | St Lucia: Alfred Prospere alfred.prospere@govt.lc  St. Kitts and Nevis, St. Vincent and the Grenadines, Antigua and Barbuda, |

## Annex 2. Results Framework

**2.1. Targets for Joint SDG Fund Results Framework**

**Joint SDG Fund Outcome 2:** Additional financing leveraged to accelerate SDG achievement

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Indicators** | **Baseline** | **Targets** | | **Means of Verification** |
| 2020 | 2021 |
| 2.1: Ratio of financing for integrated multi-sectoral solutions leveraged in terms of scope | 0 | 1:1 | 1:2 | Joint Programme monitoring reports |
| 2.2: Ratio of financing for integrated multi-sectoral solutions leveraged in terms of scale | 0 | 1:1 | 1:2 | Joint Programme monitoring reports |

**Joint SDG Fund Output 4:** Integrated financing strategies for accelerating SDG progress implemented

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Indicators** | **Baseline** | **Targets** | | **Means of Verification** |
| 2020 | 2021 |
| 4.1: #of integrated financing strategies that were tested (disaggregated by % successful / unsuccessful) | 0 | 1 | 1 | Joint Programme monitoring reports |
| 4.2: #of integrated financing strategies that have been implemented with partners in lead[3] | 0 | 2 | 3 | Joint Programme monitoring reports |
| 4.3: # of functioning partnership frameworks for integrated financing strategies to accelerate progress on SDGs made operational | 0 | 1 | 2 | Joint Programme monitoring reports |

**Joint SDG Fund Operational Performance Indicators**

- Level of coherence of UN in implementing programme country[4]

- Reduced transaction costs for the participating UN agencies in interaction with national/regional and local authorities and/or public entities compared to other Joint Programmes in the country in question

- Annual % of financial delivery

- Joint Programme operationally closed within original end date

- Joint Programme financially closed 18 months after their operational closure

- Joint Programme facilitated engagement with diverse stakeholders (e.g. parliamentarians, civil society, IFIs, bilateral/multilateral actor, private sector)

- Joint Programme included addressing inequalities (QCPR) and the principle of “Leaving No One Behind”

- Joint Programme featured gender results at the outcome level

- Joint Programme undertook or draw upon relevant human rights analysis, and have developed or implemented a strategy to address human rights issues

- Joint Programme planned for and can demonstrate positive results/effects for youth

- Joint Programme considered the needs of persons with disabilities

- Joint Programme made use of risk analysis in programme planning

- Joint Programme conducted do-no-harm / due diligence and were designed to take into consideration opportunities in the areas of the environment and climate change

**2.2. Joint Programme Results framework**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Result / Indicators** | | **Baseline** | | | **2020 Target** | | | **2021 Target** | | | | **Means of Verification** | | **Responsible partner** | |
| *SDG Indicator 14.c.1 Number of countries making progress in ratifying, accepting and implementing through legal, policy and institutional frameworks, ocean-related instruments that implement international law, as reflected in the United Nations Convention on the Law of the Sea, for the conservation and sustainable use of the oceans and their resources.*  Baseline: 0  Target: 3 (Barbados, Saint Vincent & the Grenadines & Grenada)  Means of Verification: Joint Programme monitoring reports  *SDG Indicator: 8.9.2 Proportion of jobs in sustainable tourism industries out of total tourism jobs*  Baseline: Barbados (11.6%), Saint Vincent & the Grenadines (12.7%), Grenada (18.0%)  Target: Increase by 5%  Means of Verification: Employment Statistics | | | | | | | | | | | | | | | |
| Creation of an enabling and supporting environment for financing the Blue Economy (INFF) in the three countries | | | | | | | | | | | | | | | |
| Output 1. Identification of policy and regulation gaps across the region in order to re-align them with SDGs | | | | | | | | | | | | | | | |
| Number of gender-responsive tools, protocols and manuals on Blue Economy related activities | | 5 | | | 5 | | | 10 | | | | Joint Programme monitoring reports | | Programme coordinator and key person in PUNOs | |
| Number of frameworks, strategies and plans revised to develop Blue Economy | | 0 | | | 2 | | | 5 | | | | Joint Programme monitoring reports | | Programme coordinator and key person in PUNOs | |
| Output 2. A methodology to identify key Blue Economy opportunities to be financed in the region | | | | | | | | | | | | | | | |
| Number of financed Blue Economy initiatives | | 10 | | | 10 | | | 20 | | | | Joint Programme monitoring reports | | Programme coordinator and key person in PUNOs | |
| Output 3. Specific financing mechanisms for Blue Economy initiatives through public and private investments according to UN’s Principles for Responsible Banking | | | | | | | | | | | | | | | |
| Percentage of private investment as a percentage of total Blue Economy investments according to UN’s principles for Responsible Banking (UNEP Finance Initiative) | 0 | | | 0 | | | | | 30 | | Joint Programme monitoring reports | | | | Programme coordinator and key person in PUNOs |
| Number of new financial mechanisms developed | 0 | | | 1 | | | | | 5 | | Joint Programme monitoring reports | | | | Programme coordinator and key person in PUNOs |
| Output 4. Capacity building: guidelines for the development of feasibility studies for financing solutions for key Blue Economy sectors | | | | | | | | | | | | | | | |
| Number of personnel in Government ministries, statutory agencies and CSOs trained in feasibility analysis and financing options for Blue Economy sector development, disaggregated by sex | | | 0 | | | 30  40% female; 60% male | 150  40% female; 60% male | | | Training reports | | | Programme Coordinator and relevant PUNOs | | |
| Output 5. Innovative financial strategies introduced to ensure fiscal sustainability and expanded coverage. | | | | | | | | | | | | | | | |
| Number of gender-responsive social  protection fiscal  analyses/  expenditure  reviews completed | | | 0 | | | 1 | 3 | | | Joint Programme monitoring reports | | | Programme Coordinator and relevant PUNOs | | |
| Number of forward looking  financing  strategies developed using inclusive, participatory approach | | | 0 | | | 1 | 3 | | | Joint Programme monitoring reports | | | Programme Coordinator and relevant PUNOs | | |

## Annex 3. Gender marker matrix

In order to ensure that this project meets the required gender marker, it is recommended that a comprehensive stepwise strategy to address the different gender dimensions and considerations are included and reflected throughout further project design.

This strategy could focus on three main strategic areas: 1. Gender Analysis, 2. Capacity building and strengthening of institutional capacities to promote gender equality and 3. Identification and implementation of a gender responsive activities. Under each one of these strategic areas the project could consider conducting some of the following activities:

1. Gender Analysis

* Identify gender differentiated roles and prevalent gender inequalities in the different sectors relevant to the projects (through a national data analysis of sex disaggregated data available for the sectors and can be complemented with information obtained through interviews and focus groups with key stakeholders from the government, civil society, women’s groups, academia)
* Document the needs, preferences and contributions of women and men to blue economy (through focus groups in the countries)
* Conduct a gender differentiated value chain analysis sectors relevant to the projects
* Conduct a gender differentiated ex ante impact assessment of the proposed activities of the project

2. Capacity building and strengthening of institutional capacities to promote gender equality

* Develop several training modules that highlight the links between gender and blue economy and provide guidance on how to develop and implement gender responsive activities related to the blue economy as part of the intended capacity building activities
* Integrate capacity building sessions on gender for the project team and partners as part of the project’s intended capacity building activities
* Include as part of the capacity building activities, trainings or capacity develop activities on blue economy for women’s groups or women in the communities that are involved in sectors relevant to the project
* Involve Women’s Mechanisms and women’s groups in all consultations and decision-making processes

3. Identification and implementation of gender responsive activities

* Ensure that women’s groups or women in the communities that are involved in sectors relevant to the project are part of the identification of activities that will be financed by the project
* Identify concrete activities that will promote gender equality, address gender inequalities and promote women’s empowerment based on the information obtained during the gender analysis
* Elaborate on a summary of the criteria and barriers that need to be considered by the project in order to ensure that women can participate and benefit from the project and the Blue Economy
* Design of a gender responsive Benefit and Cost Sharing Mechanism, that ensures women will have access to and control of finance incentives provided by the project
* Define gender baselines to monitor and report the gender impacts of the project and propose a Monitoring, Reporting and Feedback System to assess progress achieved promoting gender equality that can be integrated in all project levels.
* Conduct a gender differentiated ex post impact assessment of the activities implemented by the project that documents lessons learned, best practices and benefits of integrating a gender approach

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Indicator** | | **Score** | **Findings and Explanation** | **Evidence or Means of Verification** |
| *N°* | *Formulation* |
| 1.1 | Context analysis integrate gender analysis | **3** | Sex-disaggregated data showing the gender differentials in poverty impacts and vulnerabilities are presented, including on those at risk of being left behind (e.g. youth, older persons). Reference is made to country progress on global gender equality normative frameworks.  Reference to gender or gender inequality in the situation analysis.  In the gaps identified there are entry points including:  In the governance section:  ▪ Impacts from one (or more) activities adversely affecting other users of the marine environment.  ▪ Lack of consideration of the cumulative effects of multiple activities on the marine environment and other users.  ▪ A lack of connection between marine activities and the resource use and onshore communities that are dependent on them    Education and capacity building:  ▪Identifying future skills needs and labour market supply and demand trends and adapting and developing existing education, vocational and professional training programmes to meet them will be essential if the Blue Economy is to become a reality in the Caribbean. – This can include attention to enabling women’s access to education on Blue Economy enterprise, including re: value chain access as secondary producers, as well as exploring blue energy opportunities  ▪A more coordinated focus between the existing research and educational facilities may well prove beneficial in terms of addressing key gaps in research skills and capacity building but ultimately a more comprehensive research strategy is likely to be required if the Caribbean is to fully realise the opportunities presented by a Blue Economy – Here the research should be gender responsive and look to find out where women’s needs and preferences would lie in the areas of education and market access    Challenges re: Blue Economy strategy  o Output. A Blue Economy strategy may negatively impact current practices and output as the context of sustainable use may warrant production reductions, stoppages, or phasing out in the short run.  ▪ Objective. Extensive collaboration with key stakeholders - particularly those that may be negatively impacted. A well-designed strategy will include steps to avoid sudden-stops and allow time for transitioning from one method to another, perhaps through a phased approach. – this should be clear about inclusion of extensive consultation with vulnerable and marginalized groups with a focus on women | Data from surveys of living conditions and Labour Force Surveys;  Recommendations from CEDAW and CRC committees and UPR. |
| 1.2 | Gender Equality mainstreamed in proposed outputs | **2** | Gender is articulated not only in the language of the output, but through specific action to address the feminization of poverty and inequalities.  Activities are designed to ensure that analysis of poverty data inform those on policy and programme reform  Gender equality goals identified.  Relevant SDGs re Gender equality should also be included in the table re: interlinkages amongst the SDGs and opportunities for systemic change |  |
| 1.3 | Programme output indicators measure changes on gender equality | **2** | At least 50% of indicators measure changes in gender equality by including analysis  on gender and/or disaggregation of data  by sex | See output indicators |
| 2.1 | PUNO collaborate and engage with Government on gender equality and the empowerment of women | **2** |  |  |
| 2.2 | PUNO collaborate and engages with women’s/gender equality CSOs | **1** | The CODI assessment in Barbados will include participation of women’s CSOs (consultation / interviews), as will piloting and improving access to services in Grenada and St Vincent.    Participation of women fishers in stakeholder mapping and target groups section | CODI methodology; seasonal livelihoods analysis methodology |
| 3.1 | Program proposes a gender-responsive budget | **2** | At least 50% of the budget is allocated to activities that directly pursue or mainstream gender equality |  |
| **Total scoring** | | **2** |  | |

## Annex 4. Budget and Work Plan

**4.1 Budget per UNSDG categories**

The joint programme will be implemented through an articulated model to ensure greater efficiency of the expected results. Resources will be mainly implemented by UN Agencies with some minor amounts to be transferred to counterparts.

In this regard, the majority of the budget has been allocated to UNDP with 53 % (US $ 574,140.00), as the Agency will provide the technical lead and services to the expected outputs, while FAO will implement 23 % (US $ 225,770) and UNEP 20 % (US $ 200,090). From the budget it is noted that 27 % is for staff and other personnel, 5% for supplies and commodities, materials, 26% for contractual services, 9% for travel, 13 % for grants to counterparts and the remaining 13 % for GOE and other direct costs - in addition to the 7 % Indirect costs.

Additionally, out of the total JP resources, PUNO’s contribution accounts for 11 % of the total budget.



**4.2 Budget per SDG targets**

The budget below only considers the contribution of the SDG Fund. It would be increased by the contributions of the agencies.

|  |  |  |  |
| --- | --- | --- | --- |
| **SDG TARGETS** | | **%** | **USD** |
|  | 14.1. By 2025, prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities, including marine debris and nutrient pollution | 20% | 200,000 |
|  | 14.7 By 2030, increase the economic benefits to small island developing States and least developed countries from the sustainable use of marine resources, including through sustainable management of fisheries, aquaculture and tourism | 15% | 150,000 |
|  | 14.a. Increase scientific knowledge, develop research capacity and transfer marine technology, taking into account the Intergovernmental Oceanographic Commission Criteria and Guidelines on the Transfer of Marine Technology, in order to improve ocean health and to enhance the contribution of marine biodiversity to the development of developing countries, in particular small island developing States and least developed countries. | 15% | 150,000 |
|  | 14.b. Provide access for small-scale artisanal fishers to marine resources and markets | 11% | 110,000 |
|  | 14.c. Enhance the conservation and sustainable use of oceans and their resources by implementing international law as reflected in the United Nations Convention on the Law of the Sea, which provides the legal framework for the conservation and sustainable use of oceans and their resources, as recalled in paragraph 158 of “The future we want” | 12% | 120,000 |
|  | 8.9 By 2030, devise and implement policies to promote sustainable tourism that creates jobs and promotes local culture and products | 15% | 150,000 |
|  | 11.5 By 2030, significantly reduce the number of deaths and the number of people affected and substantially decrease the direct economic losses relative to global gross domestic product caused by disasters, including water-related disasters, with a focus on protecting the poor and people in vulnerable situations. | 12% | 120,000 |
| **TOTAL** | | **100%** | **1,000,000.00** |

**4.3 Work plan**



## Annex 5. Risk Management Plan

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Risks** | **Risk Level** | **Likelihood** | **Impact** | **Mitigating measures** | **Responsible Org./Person** |
| **Contextual risks** | | | | | |
| **Natural/ anthropogenic risks -**Hurricanes, storms, floods   * Economic deterioration (price increases/ income losses) | High | 2 | 4 | Attention of the Joint Programme could be diverted towards immediate humanitarian relief but also build on the proposed tools by the Joint Programme that builds on national SP systems to be shock responsive.  The UN will continue to advocate for ensuring social sector budget and greater efficiency in national budget management in the context of respective countries macro- economic priorities. | Programme coordinator |
| **Environmental and social sustainability -** Climate change impact and Blue Economy finance | Med. | 4 | 2 | The UN as an impartial body will need to lead advocacy efforts to facilitate timely information dissemination on the benefits of a universal SPS to provide long-term solutions to address the impact of climate change and support development of Blue Economy. | Programme coordinator |
| **Pandemic threatens programmatic progress -** e.g. COVID 19. | High | 3 | 5 | Project implementation will start in 2021 once the pandemic is over and lessons learnt can be applied. Strengthening the Blue Economy can promote resilience and sustainable development. | Programme coordinator |
| **Programmatic risks** | | | | | |
| **Inadequate government support -** this can be the result of poor stakeholder engagement or poor execution. | Med. | 2 | 5 | The UN and the UNDP in particular are renowned for effective stakeholder engagement. Effective, fluid and systematic communication channels shall be kept with governments to ensure constant buy-in, course correction and alignment with process and results. To this end, Joint Programme technical group together with Implementing Partners focal points will have (at least) quarterly meetings. | Joint Programme technical group |
| **Not achieving programmatic targets** – the possibility of the INFF failing to reach its planned targets. In some cases, this can be caused by unrealistic targets being set for the programme or insufficient funds being budgeted to allow implementing required activities. | Med. | 3 | 2 | Joint Programme technical group together with Implementing Partners focal points will have (at least) quarterly meetings to ensure timely implementation against the Joint Programme results framework. | Joint Programme technical group |
| **Inadequate monitoring and evaluation (M&E) and poor data quality** – the possibility that reported data are inaccurate, unreliable, incomplete and/or not submitted on time. Inadequate M&E and poor data quality can result in incorrect assessment of programme performance and hinder management’s ability to make informed decisions related to the programme. | Low | 1 | 2 | Joint Programme technical group together with Implementing Partners focal points will have quarter meetings to ensure timely monitor against the Joint Programme results framework. | Joint Programme technical group |
| **Institutional risks** | | | | | |
| **Poor relationship with stakeholders** – deteriorated working relationship between PR and key stakeholders that can result in the project’s inability to implement key activities and ultimately reach its objectives. This can refer to key ministries, national disease programmes, donor, Sub-recipients (SRs) or other key partners. | Med. | 3 | 2 | The UN, and the UNDP in particular, are renowned for effective stakeholder engagement. Best practices shall be implemented, and effective, fluid and systematic communication channels shall be kept with governments during execution of the Joint Programme for early detection of problems in this area. | All PUNOs |
| **Inadequate organizational structure** – the possibility of the PR not having the requisite capacity to provide effective oversight and implement the activities, including oversight of SRs and service providers. | Med. | 3 | 2 | The team shall be defined according to best practice. Programmatic progress shall be monitored through indicators in order to facilitate early detection of deviation from the workplan, mitigation of effects and root-cause resolution. | Joint Programme management group |
| **Poor sustainability** – the possibility of ineffective or unsustainable programmes in terms of developing capacity of national systems and entities, and an inadequate transition plan for the designated future PR. | Med. | 3 | 2 | Capacity building and training is a core competence of the UN and the UNDP in particular. A specific program shall be built to minimize this risk and joint-working groups shall be created with the governments to ensure practical application and affirmation of capacity building and training programmes. | Joint Programme management group |
| **Fiduciary risks** | | | | | |
| **Misuse of funds** – the possibility that funds (cash) are lost due to ineligible expenditures (use of funds for activities outside of the agreed work plan and budget), fraud, corruption, or theft within UNDP, SRs, other in-country partners or third parties. Some activities by their nature (difficult to verify) are more prone to misuse of funds. This refers to trainings, communication and mobilization campaigns, incentives and top-ups, travel cost and Daily Subsistence Allowance (DSA), printing materials, per diems paid in cash, etc. | Med. | 2 | 3 | Several measures shall be applied:   * Grounding strategy in a detailed understanding of national contextual risks * Application of UN operating guidelines. Partners and stakeholders will follow internal procedures for partnership management and procurement * Establishment of a Risk Management Officer | Programme coordinator |

1. Caribbean Development Bank – CDB, InterAmerican Development Bank -IDB and European Investment Bank - EIB [↑](#footnote-ref-2)
2. World Travel and Tourism Council Data, 2018 [↑](#footnote-ref-3)
3. Patil, P.G., Virdin, J., Diez, S.M., Roberts, J., Singh, A. (2016). Toward A Blue Economy: A Promise for Sustainable Growth in the Caribbean; An Overview. The World Bank, Washington D.C. [↑](#footnote-ref-4)
4. *Measuring the Informal Economy in Latin America and the Caribbean*,   
   Vuletin, 2008 [↑](#footnote-ref-5)
5. Central Bank of Barbados [↑](#footnote-ref-6)