

**Statement by CARICOM  
CSD-14 (12 May 2006)**

Mr. Chairman,

I have the honour to speak on behalf of the fourteen (14) Member States of the Caribbean Community that are members of the United Nations.

In the Caribbean, the level of greenhouse gas emissions is insignificant when compared to the rest of the world. However, we suffer disproportionately from the consequences of global warming. Recent floods in Suriname, hurricanes in Grenada, deadly landslides in Haiti, are all testimony to the vulnerability of the region to climate change. We call on all states to take further urgent action to reduce green house gas emissions and devise new financial arrangements to assist CARICOM SIDS to develop insurance funding to recoup losses due to the impact of climate change.

CARICOM expresses concern over the Global Environmental Facility – Resource Allocation Framework (GEF-RAF), where GEF benefits index is based solely on a country's ability to contribute to mitigation. Allocations are also correlated to past performance which is to the disadvantage of small island states. We therefore call for a review of GEF benefits and performance indices.

We urge that the modality currently being piloted in Argentina on the decentralised GEF Medium-Sized Grant Programme be extended to SIDS.

The changes in the global and regional environments are forcing SIDS to reform their economies in order to enhance their competitiveness and economic growth. In many cases, these reforms have resulted in modest economic and social gains. Nevertheless, the Caribbean SIDS remain vulnerable to external shocks and must build mechanisms to manage these adversities. The Region has been severely affected by rising oil prices. We have major problems associated with the implementation of appropriate mechanisms to cope with these challenges. CARICOM lacks human and financial resources and in some instances the institutional capacity which would ensure that our sustainable development objectives are realised. These difficulties are often further complicated by inadequate information systems and sharing of knowledge, lessons learned, and the creation of synergies among SIDS.

Several important coping mechanisms have been instituted. There is intensification of economic cooperation with the implementation of the CARICOM Single Market. The forum of Ministers of Latin America and the Caribbean has outlined targets for energy initiatives. Many CARICOM States have been forced to seek alternative sources of fuel at very favourable terms. Currently, the Caribbean Renewable Energy Development (CREDP) an initiative funded by the GEF is assisting CARICOM States to develop a Regional Energy Policy.

The Caribbean Community Climate Change Centre has been established in Belize with the objective of addressing the harmful effects of climate change and sea level rise. We invite partners to join in the collaborative development of the Centre.

Due to the abundance of sun and wind all CARICOM States have great potential for renewable energy. Solar water heating is widespread in Barbados, a wind farm has been established in Jamaica and hydropower is extensively utilised in Suriname, Dominica and St. Vincent and the Grenadines. Geothermal potential exists in several countries including, Dominica, St. Kitts and Nevis, St. Lucia and St. Vincent and the Grenadines. The external pressures on sugar exports have spurred new efforts to produce ethanol and fuel-cane for electrical generation.

In addition to the steps we have taken we welcome the various initiatives of the international Community and the UN System, and urge that these initiatives be strengthened. In this vein there must be a focus on fast-tracking the process of implementation of these initiatives. We call on oil companies to reinvest a greater portion of their record profits into the adoption and implementation of renewable energy initiatives for SIDS who are least able to afford high oil prices.

Mr. Chairman

The Caribbean is ready for the adoption and implementation of sound viable renewable energy initiatives. The onus is now on the developed world to ensure that a smooth, cost-effective transfer of technology occurs and to invest in projects under the Clean Development Mechanism. We further encourage the provision of other sources of financing to our Region so that the goals of protecting our environment, and enhancing energy security for this and future generations may be realised.

Mr. Chairman, I thank you.