I bring you greetings from the Caribbean Sub-Region and convey to you Chair, our commendations and support for the success of our deliberations today. I have the honour and privilege to present for the consideration of this meeting the Grenada Outcome Statement arising from the Caribbean Regional Review Meeting, held on 16 and 18 March 2010 in St. Georges, Grenada. In doing so, allow me to draw to the attention of the distinguished delegates some of the highlights of the views of Delegates attending the Caribbean Regional Review Meeting.

Of great concern to the Caribbean region is its increasing vulnerability to the effects of climate change and climate variability which has been demonstrated by the region's susceptibility to extreme events. We are prone to frequent and increasingly intense natural disasters and other extreme weather events due to climate variability, including man made disasters, hurricanes, drought, floods and tsunamis. My own country Grenada, experienced the devastation of Hurricane Ivan in 2004 and most recently a catastrophic earthquake struck our sister island of Haiti on 12 January 2010. This major catastrophe alone accounted for the loss of over 220,000 lives, the displacement of 1.3 million persons and the devastating destruction of physical infrastructure and productive capacity, valued at some 7.2 billion US dollars. A recent ECLAC study has shown that during the period 1990-2008, our region had been exposed to 165 extreme events which became disasters, with an estimated economic loss of US$136 billion and estimated rehabilitation costs of US$ 1.3 trillion.
Since the adoption of the MSI by the international community in 2005, there has been growing awareness among Caribbean SIDS of the social, economic and environmental value of the Caribbean Sea and its associated resources. Among these is its use for fishing, maritime shipping, tourism development, including cruise tourism, marine leisure (diving, yachting). As well, the Caribbean Sea and its resources are very important to the socio-cultural development of the region and must be preserved from the effects of over-exploitation, trans-boundary hazards and other forms of pollution and damage.

We in the Caribbean have concluded the CARIFORUM-EU Economic Partnership Agreement (EPA) and are currently in the process of negotiating the CARICOM-Canada trade and development agreement. Both these trade agreements contain significant environment and sustainable development elements which must be applied to our overall national sustainable development frameworks.

Our countries have also demonstrated keen interest in the green economy. We are seeking to transform our economies into green economies through different approaches culminating in the same goal. A few examples will suffice. The Government of Barbados has embraced the incorporation of renewable energy sources, alternative fuels, sustainable building, corporate social responsibility and ‘green’ investing into its national development strategy. The government of Guyana has adopted its Low Carbon Development Strategy and has also placed large tracts of its rainforest areas for sustainable use in return for development aid and the technical assistance needed to develop a green economy. That deal would represent potentially the largest carbon offset programme ever undertaken. The Government of Dominica has set itself the aim of constructing a green economy and preserving its natural resource base for tourism and other development purposes.

Despite progress made, particularly in the area of social development, the continuing global economic and financial crisis has had dire consequences for our economies. Compounding these challenges, are the global food and energy crises, the negative
impacts of climate change and the uneven and uncertain pace of our full insertion into global trade and development processes as well as our persistent structural vulnerabilities.

Our region has demonstrated significant progress in strengthening the regional enabling institutional framework over the past five years. It has set as the basis for regional integration the revised treaty of Chaguaramas; the forum of environmental ministers of Latin America and the Caribbean; the Caribbean SIDS programme; the Caribbean environment and natural resources framework; the establishment of the Caribbean Catastrophe Risk Insurance Facility (CCrif) as the world’s first pooled risk insurance system; the formal establishment of the Caribbean Community Climate Change Centre (CCCCC); the Regional Coordinating Mechanism (RCM) for the Mauritius Strategy; and the completion in December 2009 of the Treaty for Economic Union of the Organisation of Eastern Caribbean States (OECS). The expansion of the scope of work of the Caribbean Disaster and Emergency Management Agency (CDEMA) is a step towards building resilience, response and emergency management capabilities for our countries. In the area of energy, the region has developed a draft regional energy policy and many countries have formulated national energy policies.

Caribbean SIDS face other pressing challenges central among them is the limited capacities to systematically collect, analyze and apply data and indicators for informed decision-making and effective monitoring and evaluation of the implementation of the Mauritius Strategy. Restricted access to and the high cost of environmentally sound technologies continue to create bottlenecks in promoting sustainable development in our countries, coupled with the shortage of qualified human resources and limited range of expertise available in the subregion. The prevailing 'brain drain' from the region creates serious handicaps to our development efforts, while, despite the existence of excellent tertiary educational institutions these have not been sufficiently mobilized to fully contribute to national and regional capacity-building efforts.

A number of environmental challenges, including waste management, water resource management and degradation of coastal and marine resources especially through coral
bleaching, bear lasting consequences for our fragile ecosystems. Climate change and the effects of sea level rise and increased coastal erosion serve to exacerbate these challenges.

And last but by no means least is the fact that most Caribbean SIDS are categorized as middle income countries based on their level of per capita income. This categorization precludes access to concessionary financing and renders our countries dependent on expensive financing from international institutions. Caribbean SIDS, particularly of the OECS, are among countries with the highest debt-to-GDP ratios globally, thus increasing their vulnerability.

What lessons distinguished delegates, have we learned over this period of the review? I believe that the first such lesson addresses the issue of collaboration. Efforts at cooperation and collaboration, at the regional level or in south-south or north-south cooperation, are fundamental to strengthening synergies and harmonizing actions to ensure the sustainability of our development path. Secondly, I wish to advance the view that the task of measuring the vulnerability and resilience of SIDS is not yet complete. Current measures of development, which do not capture the degree of vulnerability, are insufficient and do not represent the special circumstances of Caribbean SIDS.

Distinguished delegates, how do we then see the way forward?

We are convinced of the need to build on the work begun in adapting to climate change and mainstreaming adaptation efforts into national sustainable development strategies. At the same time, we must enhance capacities for natural disaster management as well as strengthen risk reduction initiatives. Renewable energy and energy efficiency initiatives must be further explored, promoted and financed; and support should be made available to Caribbean SIDS to support the greening of our economies.

For us, one of the keys to advancing MSI implementation at the regional and interregional levels is strengthened functional cooperation and partnerships. In our view, this requires financing for research and development for SIDS-appropriate applications
and improved knowledge management through mechanisms such as SIDSnet, CKLN and the University Consortium for Small Island States. For Caribbean SIDS, it is necessary to bring about the full operationalization of the Regional Coordinating Mechanism, which functions as a coordinating and monitoring mechanism for MSI implementation, through the support of the international community.

Distinguished delegates, I thank you for allowing me the time to introduce to you the Grenada Outcome Statement of the Caribbean Regional Review Meeting for your consideration.

Thank you