



STATEMENT BY

THE HONOURABLE PHILIP J. PIERRE

PRIME MINISTER OF SAINT LUCIA

AND

MINISTER FOR FINANCE, ECONOMIC DEVELOPMENT AND THE YOUTH
ECONOMY

to

The World Climate Action Summit

and

First Part of the High-Level Segment for Heads of State or Government
28th meeting of the Conference of the Parties (COP) to the UNFCCC

DUBAI, UNITED ARAB EMIRATES

FRIDAY, 2nd DECEMBER, 2023

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Mr. President,

The world is in uncharted territory. There is but a narrowing window of opportunity to secure a liveable planet for all.

With the climate crises raging around the world, affecting not only Small Island Developing States, like Saint Lucia and the members of the Caribbean Community, but developed countries as well, we are here to join hands together, uniting as a collective, to take ambitious action, with a sense of urgency to course-correct.

We are here to ensure that every party answers our call at this COP to put us on a pathway that does not further compromise the futures of not only our particularly vulnerable nations, but all of our nations.

The impacts have been devastating for our Region. Loss and damage have struck at the core of our economies and our societies. At one extreme, lives and livelihoods have been lost. At the other extreme, our environment is under siege.

We welcome the decision to at last make the loss and damage fund functional and look forward to the pledges to make it a reality. We thank UAE and Germany for taking the first step and look forward to other states joining.

Mr. President,

It is a fact that the international financial environment is ill-suited to support vulnerable countries access to affordable, sustainable, predictable, and scalable finance.

To address these financial challenges, CARICOM states including Saint Lucia are pursuing readiness projects to better access finance.

We are also pursuing innovative financial initiatives from conservation bonds, to disaster clauses; and exploring new opportunities in carbon markets.

We are pushing for a reform Agenda for international financial institutions through the Bridgetown Initiative and new economic measurements that will include our vulnerability like the Caribbean Development Bank's Recovery Duration Adjustment (RDA).

Mr. President,

We are nearing the 1.5°C warming threshold and we must put people first before economic ratios and statistics.

We must leave Dubai assured of three key messages.

We leaders must commit to:

1. Pursue 1.5°C Pathways for just, equitable and accelerated transition,
2. Accelerate progress in implementation of the Global Goal on Adaptation,
3. Deliver transformational finance for a 1.5°C Agenda

The time is now for world leaders to transform our world to a safer place for our children and in this battle Taiwan must not be left behind.

Thank you.