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FOR IMMEDIATE RELEASE

Loss and damage is in – added to COP 27's agenda

Sharm El Sheikh, Egypt. Wednesday, November 9, 2022. Stakeholders from Caribbean small island developing states (SIDS) have welcomed the inclusion of loss and damage as an agenda item for the UN Climate Summit (COP27) now taking place in Egypt.

COP27 sees 120 world leaders and other stakeholders gathered to work out the best way forward in the global response to climate change. It is estimated that 45000 persons from 196 countries are attending COP27.

The vulnerabilities of Caribbean SIDS – who bear little or no historical responsibility for climate change but who stand to lose the most from its various risk and impacts – have made it critical for them to lobby for compensation for loss and damage arising from the adverse effects of climate change. These effects include extreme weather events, sea level rise, loss of biodiversity as well as land and forest degradation.

Speaking from the COP earlier this week, Dr. Mark Bynoe, Assistant Executive Director of the Caribbean Community Climate Change Centre (5Cs), said that the inclusion was a step in the right direction – even with the caveat that it does not include any reference to “compensation” and “liability”.

“It is significant because it gives us the scope to truly be speaking from a position that is informed by the various traumas. This is a step in the right direction. It is like any other item on the agenda; we are hoping that we do not get hung up on semantics,” he explained.

The exclusion of the “liability” and “compensation”, Bynoe noted, can, at least for the time being, be the subject of ongoing discussion.

“In terms of a hurdle, we don't see this as a liability as negotiations are always about giving and taking. However, we do see going forward that we can negotiate on three pillars: 1) mitigation, 2) adaptation and 3) loss and damage,” Bynoe said, whose organization serves as the key node for information on climate change issues and on the response to managing and adapting to climate change in the Caribbean.

For the Alliance of Small Island Developing States (AOSIS), of which CARICOM member states are a part, it is an early COP27 victory.

“For the past thirty years, AOSIS has been driving the issue of loss and damage response finance forward. Finally, after many arduous sessions, addressing loss and damage finance finally sees the light on the COP agenda,” said Ambassador Conrod Hunte of Antigua and Barbuda, also speaking from the COP.

“But we must be clear – this is the floor of what is acceptable. Our mission is to ensure a multilateral, fit-for-purpose loss and damage fund is established within the UNFCCC. We are laser-focused on this goal and look forward to working with the international community to

provide the much-needed support to the vulnerable women, men, and children of the world," he added.

In a briefing document published on the subject last month, AOSIS made the case for the introduction of a special mechanism to finance loss and damage.

To begin with, it has said that there are "clear gaps in existing funding arrangements to adequately assist developing countries in meeting the cost of their ex-post responses that aim to address non-economic and economic loss and damage" from the changing climate.

The gap, it noted, is especially apparent in the operating entities of the United Nations Framework Convention on Climate Change Financial Mechanism, which do not presently have dedicated sources of support to developing countries to implement ex-post responses.

For further information, contact:

Mrs. Indi McLymont-Lafayette, Communications Specialist, Email: indidlk@yahoo.com

Photo caption

Prime Minister of Antigua and Barbuda, Gaston Browne talks about loss and damage speaking on the importance of loss and damage finance for the Caribbean. (Photo Bianca Beddoe).