Fourth Session of the Assembly of SIDS DOCK

UN Headquarters

New York, New York

29 September 2018

**REPORT OF THE SECRETARIAT**

**ON THE WORK OF SIDS DOCK**

**JANUARY 2017 TO DECEMBER 2017**

**Table of Contents**

1. Introduction …………………….….….………………………………… 3
2. Assembly ….……………………….…………………………………... 5
3. Executive Council ………………….………………………………….... 6
4. Depositary …………………….…………………………………………. 6
5. Secretariat …………………………………...…………………………….... 6
6. Institutional Arrangements
7. Staff

VII. Implementation of the Work Programme and Budget …….………….….... 7

1. Thematic Programme Areas
2. Advocacy for Renewable Energy Development
3. Mobilizing Financial and Technical Resources
4. Objective 4: Promotion of Sustainable Use of New and

Renewable Energy

1. Promotion of Conservation Efforts
2. Reduction of Greenhouse Gases
3. Activities Budget Projection
4. Programmes ……………………………………………………………… 10
5. Institutional & Public-Private Partnerships………………………………... 10
6. Conclusion ………………………………………………………………. 12

**I. INTRODUCTION**

1. The period January 2017 to December 2017, brought the SIDS DOCK Organization closer to its goal of establishing its physical presence in Belize, and identifying staff, beginning with the appointment of the first SIDS DOCK Secretary-General, Dr. Albert Binger, in May 2017, and the signing of the Host Country Agreement by Belize, during the third session of the Assembly of SIDS DOCK, on 23 September 2017.
2. The Secretariat supported the convening of one session of the Assembly and the first official meeting of the SIDS DOCK Island Women Open Network (IWON) Committee (September 2017), and one Executive Council meeting (July 2017) that adopted decisions, reviewed and made recommendations for further work on the Work Programme, especially in the areas of: waste-to-energy, ocean energy, developing a risk mitigation platform, gender and energy, resource mobilisation, and public education and awareness.
3. These important organizational achievements were overshadowed by the devastating impacts of Hurricanes Irma and Maria, in September 2017, that rendered the island of Barbuda inhabitable, and destroyed 90% of the building stock in Dominica - where over 30 deaths were reported and there are still persons reported missing. The graphic images of Barbuda’s and Dominica’s destruction in the aftermath of Hurricanes Irma and Maria, stunned Member States, and a moment of silence was observed during the third session of the Assembly of SIDS DOCK.
4. Subsequent to the devastation in Dominica, the Secretariat was requested to provide technical support to Dominica, in terms of drafting of a, “*Proposed Roadmap For Building A Climate Resilience Economy For The Commonwealth Of Dominica: Critical Priority Actions & Plans For Implementation,”* articulating the need for the establishment of a Climate Adaptation and Resilience Agency (CARA), which was adopted by Dominica, in November 2017, as the Climate Resilient Execution Agency of Dominica (CREAD), with the Government committed to establishing an executive agency that will rebuild Dominica as a climate resilient nation.
5. The inauguration ceremony of the Pacific Centre for Renewable Energy and Energy Efficiency (PCREEE) took place on 26 April 2017, in conjunction with the regional meeting of the Pacific Ministers for Energy and Transport schedule and to take place between 24 to 28 April 2017 in Nuku’alofa, Kingdom of Tonga. The PCREEE is the second UNIDO-supported SIDS Regional Centres, funded by the Austrian Development Agency (ADA), the first being the Caribbean Centre for Renewable Energy and Energy Efficiency (CCREEE), inaugurated in 2015, in Barbados.
6. In May 2017, the Secretary-General, who also serves as the Interim Executive Director for the Caribbean Centre for Renewable Energy & Energy Efficiency (CCREEE), delivered a presentation to the Caribbean Electric Utility Services Corporation (CARILEC) Chief Executive Officers and Finance Conference, held in St. Lucia, from 16-19 May 2017, on, *“A Unique Role for Natural Gas Products in Substituting Liquid Petroleum Fuels and Building Climate Resilience in the New Utility Energy Services Model.”*
7. In June 2017, SIDS DOCK participated at the UN Ocean Conference, held in New York, at the UN Headquarters, from 5-9 June 2017, where the Secretary-General was a special guest speaker. The event announced SIDS-specific Voluntary Commitments which are a direct contribution to the outcome of the Ocean Conference, on behalf of SIDS and their partners.
8. In July 2017, meetings and communication were held with the Inter-American Development Bank (IDB) and the Ministry of Finance, Development Policy Division, International Bureau of Japan, to discuss ways to collaborate on financing, risk mitigation and technical support; and to update the Government of Japan on SIDS DOCK’s new governance structure, respectively.
9. **The Host Country Agreement** was signed in September 2017, during the third session of the Assembly, by Honourble Wilfred Peter Elrington, LLB. CLE.SC., Minister of Foreign Affairs of Belize, and Dr. Albert Binger, Secretary-General of SIDS DOCK, on behalf of the Government of Belize and SIDS DOCK, respectively.
10. **SIDS DOCK Foundation and Trust Fund** in support of capacity building and project implementation the Assembly requested the Secretariat to continue to pursue the matter with the relevant authorities, and to move forward with the establishment of the Foundation. Between October 2017 to December 2017, the Foundation’s initial directors were appointed; the Bylaws of and for the Foundation were adopted; the principal executive office of the Foundation was registered, and the Secretary of the Foundation was authorized and directed to apply to the United States Internal Revenue Service for Recognition of Exemption Under Section 501(c)(3) of the Internal Revenue Code.
11. **Strong and Genuine Partnerships** has been forged with new partners. In December 2017, SIDS DOCK started discussions with Kaua’i Island Utility Cooperative (KIUC), a Hawaii based not-for-profit generation, transmission and distribution cooperative owned by the members it serves on the island of Kauai, to facilitate KIUC and SIDS DOCK working together. Discussions also began with Rivkin Radler LLP (“RR”), Ullman, Shapiro and Ullman, LLP (“USU) to facilitate cooperation to for development of a “Pilot Initiative for the Development of a Global Sustainable Botanical / Herbal Supplier Market from SIDS DOCK Member States”.
12. **Work on the Blue Guardians Programme** continued, in partnership with GRID-Arendal and other partners, developing the proposal piloting the development and strengthening of national capacities to better utilise science resources, information, and technology tools to build climate resilience of coastal communities and economies with an emphasis on oceans.
13. **Climate Resilience work** A draft concept for a Captive Insurance Mechanism was circulated to members of the Executive Council; it’s a self-owned and managed insurance mechanism that would provide SIDS DOCK members with insurance against climate change impacts for economic assets in countries where such risk instruments are becoming increasingly costly as a result of the more frequent occurrence of weather-related disasters, or in countries where the market is too small and consequently there is no availability.
14. **Support of the SIDS DOCK Mission** came from: UNIDO, Austria, Spain, Sweden, Ludvik Energy, and Earth Council. For the reporting period, more than USD 180,000 was raised in support of start-up activities, convening of statutory meetings, and participation at key SIDS DOCK events.
15. **Membership** **has remained the same, to date:** sixteen (16) countries are now members of SIDS DOCK: Antigua & Barbuda, Bahamas, Barbados, Belize, Cook Islands, Dominica, Grenada, Jamaica (2017), Mauritius, Samoa, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, Seychelles, Tonga and Tuvalu. There are nine (9) signatories who have not yet ratified.

**II. ASSEMBLY**

1. The Assembly held one session during the reporting period.

***Third Session***

1. The third session of the Assembly of SIDS DOCK was held on 23 September 2017, in New York, at the UN Headquarters, ECOSOC Chamber, on the margins of the 72nd UN General Assembly. Honourable Danny Faure, President of the Republic of Seychelles, was elected as President of the third Assembly.
2. H.E. Ambassador Ronald Jumeau, Permanent Representative of the Republic of Seychelles to the United Nations, expressed his President’s regrets for not being able to attend. He expressed the profound gratitude of the President and the Republic of Seychelles for the confidence bestowed on him to lead the Organization as President of its second Assembly. Through his statement, President Faure expressed his condolences and thoughts to the Caribbean islands devastated by the recent Hurricanes. He noted that these were important reminders of the need to strengthen work for the resilience of SIDS. President Faure and Republic of Seychelles pledged to serve SIDS DOCK in its best ability.
3. The Assembly further elected by acclamation, Her Excellency Ms. Inga Rhonda King, Permanent Representative of St. Vincent and the Grenadines to the UN, and His Excellency Mr. Mahe ‘Uli’uli Sandhurst Tupouniua, Permanent Representative of the Kingdom of Tonga to the UN, as the Vice-Presidents of the third Assembly of SIDS DOCK, term to expire September 2018.
4. The session was attended by ten (10) SIDS DOCK Member States, two (2) signatories, two (2) AOSIS Members who are non-Signatories, and three (3) Organizations and Agencies.
5. At this session, the Assembly adopted two decisions; one appointing the Secretary-General of SIDS DOCK with effect from 1 May 2017; and secondly, the appointment of three (3) of nine (9) members to the Executive Council. The Assembly further mandated the Executive Council in collaboration with the SIDS DOCK Secretariat and the SIDS DOCK *pro bono* lawyers, requested the Secretariat to continue to pursue the matter with the relevant authorities, and to move forward with the establishment of the Foundation, and to provide the next Assembly with updates.
6. After consultations with the membership of the Executive Council, it was decided that the current Bureau would be re-elected to serve one more term. The Council re-elected by acclamation H.E. Ambassador Vince Henderson (Dominica) as Chair, H.E. Ambassador Ronald Jumeau (Seychelles) and Mr. Sione Foliaki (Samoa) as Vice Chairs, and Dr. Rhianna M. Neely-Murphy (Bahamas) as Rapporteur. The Bureau will serve for a one-year term, which will end on 23 July 2018, and would not be illegible to serve another consecutive term thereafter.

**III. EXECUTIVE COUNCIL**

1. The Executive Council held one meeting under this reporting period.

***Fourth Meeting***

1. The fourth meeting of the Executive Council of SIDS DOCK was held in New York, on 24 July 2017. The Meeting was attended by the following Members of the Council: H.E. Dr. Vince Henderson of Dominica; Dr. Rhianna Neeley-Murphy of The Bahamas; Dr. Kenrick Leslie of Belize; Mr. Fitzroy James of Grenada; and Dr. Tevita Tukunga of Tonga. In addition, to one Alternate Mr. Rishy Bukoree of Mauritius. Six (6) of the eight (9) members of the Executive Council was in attendance.

**IV. DEPOSITARY**

1. The Government of Belize, in its capacity as Depositary to the SIDS DOCK Statute has continuously updated the Assembly, the Executive Council and the Membership on the status of the Statute. To date the depositary has confirmed the receipt of sixteen (16) instruments - eleven (11) instruments of ratification, four (4) instruments of accessions and two (2) instrument of acceptance. There are nine (9) signatories who have not yet ratified.

**V. HOST COUNTRY**

1. **The Host Country Agreement** was signed in September 2017, during the third session of the Assembly, by Honourble Wilfred Peter Elrington, LLB. CLE.SC., Minister of Foreign Affairs of Belize, and Dr. Albert Binger, Secretary-General of SIDS DOCK, on behalf of the Government of Belize and SIDS DOCK, respectively. The establishment of the Secretariat has been approved by the appropriate Government officials and it is now going through the administrative process to release the funds.

**VI. SECRETARIAT**

***Institutional Arrangements***

1. Establishment of a tax exemption US-based organization is in progress. Its establishment will facilitate the mobilizing of resources from foundations, corporations, philanthropists and individuals in the US and elsewhere, to support SIDS DOCK. In October 2017, Certificate of Incorporation of the Foundation was ratified and affirmed and filed with the Delaware Secretary of State.
2. In December 2017, through, “Action by Unanimous Written Consent in Lieu of the Organizational Meeting of the Board of Directors of the SIDS DOCK Foundation,” the Foundation’s initial directors were appointed; the Bylaws of and for the Foundation were adopted; the principal executive office of the Foundation was registered, and the Secretary of the Foundation was authorized and directed to apply to the United States Internal Revenue Service for Recognition of Exemption Under Section 501(c)(3) of the Internal Revenue Code. The following were elected as officers of the Foundation, to serve until the next annual meeting or until their successors are duly elected and have qualified:

Chairman of the Board: Vince Henderson

President: Albert Binger

Vice President; Ali'ioaiga Feturi Elisaia

Vice President: Ronald Jumeau

***Staffing***

1. The organization staffing during the period consisted of part-time and volunteer staff: SIDS DOCK Secretary-General, Projects Coordinator, IWON Advisor, and a Liaison Coordinator supported by a *pro bono* Legal Counsel from the Washington DC, USA-based law firm, Squire Patton Boggs.
2. The SIDS DOCK Secretary-General is responsible for organizational development, resource mobilisation and assistance to members states.
3. The Projects Coordinator manages information and communication with members and assists the Secretary-General with organizational and partnership development.
4. The IWON Advisor is based in New York, and assists with coordination of the IWON Project Pipeline, in particular, the IWON Livelihoods Programmes.

1. The Liaison Coordinator is based in New York, supporting relationships with the members and organizing meetings of the Assembly and Executive Council.

**VII. IMPLEMENTATION OF THE WORK PROGRAMME AND BUDGET**

**A. THEMATIC PROGRAMME AREAS**

1. The thematic areas are based on the Objectives in the Statute, Article II.

**ADVOCACY FOR RENEWABLE ENERGY DEVELOPMENT**

1. Ocean energy is the largest renewable energy resource common to all SIDS. Technological progress in Japan and France, driven by clean energy concerns have seen increased levels in investment in ocean energy technologies. Beginning with the SIDS technology fair in Mauritius, as part of the Second UN International Conference on Sustainable Development of Small Island Developing States, ocean energy technologies have been identified as a priority for SIDS.
2. To advance this segment of the organization’s work programme as set out in the Statute, the Secretariat pursued the following activities:
3. In June 2017, SIDS DOCK participated at the UN Ocean Conference, held in New York, at the UN Headquarters, from 5-9 June 2017, where the Secretary-General was a special guest speaker. A major highlight was the SIDS DOCK Side Event on 8 June - *“Energy services from organic waste for productive uses – integrated waste management solutions for coastal, marine and freshwater protection in Small Island Developing States (SIDS),”* in partnership with the United Nations Industrial Development Organization (UNIDO), the Caribbean Community (CARICOM) Energy Programme and the Caribbean Centre for Renewable Energy and Energy Efficiency (CCREEE), where over 100 people were in attendance. The Secretariat also participated in the, *“High Level Dialogue: Oceans and Small Island States”,* on 5 June, co-organized with the UN-HROLLS, and AOSIS. The event announced SIDS-specific Voluntary Commitments which are a direct contribution to the outcome of the Ocean Conference, on behalf of SIDS and their partners.
4. Development, in November 2017, of Terms of References for an OTEC Intergovernmental Expert Team to provide advice and guidance in keeping with the approved Draft Concept Note – SIDS DOCK Heads of State & Government OTEC Initiative 2023: Bring Dominique Home [EC/4/CRP/4]. The 2023 Strategy for the Commercial-scale Deployment of Ocean-based SIDS-Appropriate Energy Technologies: Ocean Thermal Energy Conversion (OTEC). To facilitate development of a proposal, the Secretariat began drafting a Green Climate Fund (GCF) Concept Note: *Establishment of Feasibility Study Revolving Fund for the Development of Ocean Resources to provide energy services, and Water and Food Security – The Uehara Project*, involving eleven (11) member countries: Antigua and Barbuda, Belize, Bahamas, Grenada, Jamaica, Fiji, Seychelles, Mauritius, Samoa, Tonga, Tuvalu.

**MOBILIZING FINANCIAL AND TECHNICAL RESOURCES**

1. The Secretariat utilities two primary means for mobilizing financial and technical resources in support of member governments in two areas, sustainable energy and building climate resilience. Partnerships with research organization, academia, private sector and consultants represent the dominant means through which the Secretariat has provided technical assistance to member countries, and the preparation of concept paper and proposals to identify potential funding sources. The main area of activities where technical and financial resources mobilized in the period was in the areas of:

***Sustainable Energy***

1. Energy Efficiency: In partnership with the CCCCC, and with funding from the GEF, a Pilot Energy Efficiency Project for buildings in being implemented in five (5) Caribbean Member states – the *UNEP-GEF Energy for Sustainable Development in Caribbean Buildings*. The Secretariat provides technical assistance to the CCCCC as the implementing agency, additional technical assistance is being provided by US Department of Energy, National Renewable Energy Lab (NREL). The Secretariat has been supporting the CCREEE leadership in reaching Agreement with the Austrian Development Agency for the provision of an energy efficiency expert to support development of the regional energy efficiency programme and building on the lessons learned during the pilot.
2. Preparation of a Concept Paper for a potential Green Climate Fund (GCF) project to co-finance a *“Conditionally Recoverable Grant Mechanism to support EE Activities.”* The draft concept paper is with the CCCCC for review and for submission to the GCF. The CCCCC is an accredited regional implementing entity of the GCF. The level of support being sought is USD 25 million to provide co-financing of seed capital.
3. The Blue Guardians Programme Proposal, being developed in partnership with GRID-Arendal from Norway, and IT and private sector partners from the project, is focused on piloting the development and strengthening of national capacities to better utilize science, information and technology to build national and climate resilience of coastal communities and economies. A Draft Concept Note and Proposal for submission to development partners and the GCF is under preparation.

***Bilateral Partnerships***

1. The Executive Council has identified bilateral partnerships as a priority for the mobilization of technical and financial resources. Below is a brief summary of the current partnerships:
2. Jamaica Waste-to-Energy Project Concept Paper: Based on the request from the Jamaican government, a draft concept paper for an integrated project to minimize air and coastal pollution as well as protecting coastal ecosystems was prepared by the Interim Secretariat. The proposed project would manage solid waste and wastewater generated in the Kingston Metropolitan Area (KMA), to produce some 50 MW of baseload power and some 50 million gallons, per day, of nutrient rich irrigation water, and a hundred of tons, per day, of organic fertilizer. The Government is now planning on issuance of a Request for Proposal to implement the project.
3. In partnership with ACCIONE, a Spanish Sustainable Energy Company, projects are being evaluated in: (i) Jamaica, for a 2 MW PV project for the University of the West Indies, Mona Campus, including a Training facility, (ii) a 10 MW wind farm in Antigua and Barbuda, is also being examined. Discussions are ongoing.
4. Waste Characterization Studies in Antigua and Barbuda and Dominica to determine best economic options for use. The Antigua study has been completed. Hurricane Maria has delayed the study in Dominica.
5. As part of the resource mobilization efforts the Secretariat submitted proposals to the following governments and organizations for the provision of grant funding for institutional development: Rockefeller Foundation, and the Governments of Spain and Italy. Follow-up discussions began in November 2017.

**PROMOTION OF SUSTAINABLE USE OF NEW AND RENEWABLE ENERGY**

1. ***Belize Biomass Research and Development Project:*** Developed in partnership with the Government of Belize, Clinton Foundation, and the Belize Sugar Company, the research project is to provide information on the feasibility of establishing a biomass plantation that would produce an estimated 250,000 tons of biomass as fuel for the sugarcane factory co-generation plant to facilitate year-round generation of baseload power for export to the national grid. The research is to determine the agricultural practices for growing *Arundo donax*, a fast-growing grass found in Belize, on lands that are not viable for food production. The project would reduce the need for the importation of fossil fuel generated power from Mexico, and provide new employment in rural communities. Assistance is being provided by NREL in addressing issues related to biodiversity. This project is directly linked to the SIDS DOCK goals for increased green electricity generation, and transportation fuels substitution as the biomass produced can also be converted to substitute fuel for compression ignition engines (diesel).

**B. ACTIVITY AND BUDGET PROJECTIONS FOR THE SIDS DOCK SECRETARIAT**

1. The principal sources of funding for SIDS DOCK activities in the member states came from the funds from Denmark (US $14.5 million) and Japan (US $15 million) administered by the UNDP and World Bank ESMAP, and World Bank, respectively. No funding from these sources go through or is accessed by the Secretariat. The funding to support the Secretariat activities are mobilized as needed by the Secretariat staff, from partners and foundations.
2. The activities that required financing during the period were the third Assembly, in September 2017, in New York USA. Funding was also raised to help cover the preparation, travel and convening of the Fourth Meeting of the Executive Council Meeting in New York, USA, in July 2017, and the first meeting of the SIDS DOCK IWON Committee, in September 2017; and travel for the SIDS DOCK Secretary-General. Contributions to financing these events came from UNIDO, Austria, Spain and the Earth Council.
3. It is to be noted that the CCCCC continues to provide significant administrative support.

**VIII. PROGRAMMES**

**SIDS REGIONAL CENTRES**

1. With support of UNIDO, the Pacific Centre for Renewable Energy and Energy Efficiency (PCREEE) was established in Nuku’alofa, Tonga, in April 20176, and the Pacific Centre for Renewable Energy and Energy Efficiency is scheduled to be inaugurated in 2017,

**SIDS DOCK ISLAND WOMEN OPEN NETWORK**

1. The First Meeting of the SIDS DOCK Island Women Open Network (IWON) Committee was convened pursuant to Section K, Items 1 and 2 of the Terms of Reference establishing the IWON as a Committee of the Executive Council. The meeting was held in the Commonwealth Joint Offices, New York on 22 September 2017, and was chaired by H.E. Ms. I Rhonda King, Permanent Representative of St. Vincent and the Grenadines to the United Nations. Ms. Jeanette Larue (Seychelles) was appointed Vice Chair (AIMS). Hurricanes Irma and Maria restricted participation. The meeting was sponsored by UNIDO, Spain and Austria.
2. The committee adopted three decisions; one, to continue working with Rivkin Radler on the Herbal Project and to continue developing the SIDS DOCK Children’s Programme under the SIDS DOCK PEP (Public Education Programme); and to pursue development of a partnership with CIEMAT - Centro de Investigaciones Energéticas, Medioambientales y Tecnológicas - the Spanish Energy, Environment and Technology Research Centre reporting to the Ministry of Science and Innovation for training and capacity building in RE&EE.
3. The IWON launched the first issue of its newsletter, IWONDER! The newsletter will be published annually.
4. Mr. Solomone Fifita, Manager, Pacific Centre for Renewable Energy and Energy Efficiency (PCREEE) and SIDS DOCK Pacific Regional Coordinator was presented with the 2017 SIDS DOCK Island Women Open Network (IWON) Excellency in Leadership Award
5. The SIDS DOCK IWON is being supported by the UNIDO, under a Memorandum of Understanding (MoU). The UNIDO Energy Branch is providing technical support to facilitate the start-up activities of the SIDS DOCK IWON.

**IX. INSTITUTIONAL & PUBLIC-PRIVATE PARTNERSHIPS**

1. For the Third Conference on SIDS, leaders aimed to have **Partnerships** as the cornerstone of the conference, and called for the “strengthening of collaborative partnerships between SIDS and the international community” as one of the important ways and means to address new and emerging challenges and opportunities for the sustainable development of Small Island Developing States.
2. In December 2017, SIDS DOCK began discussions with Kaua’i Island Utility Cooperative (KIUC), Hawaii based not-for-profit generation, transmission and distribution cooperative owned by the members it serves on the island of Kauai since 2002. The partnership is designed to facilitate KIUC and SIDS DOCK working together, as appropriate, to disseminate information on the development and use of alternative energy options for the SIDS based upon the experience of KIUC, which may include utility scale power generation, distributed energy generation, demand management and energy efficiency programs.
3. In December 2017, discussions began with Rivkin Radler LLP (“RR”), Ullman, Shapiro and Ullman, LLP (“USU) to provide the general framework for cooperation between the Parties for development of a “Pilot Initiative for the Development of a Global Sustainable Botanical / Herbal Supplier Market from SIDS DOCK Member States” – a Regional Capacity Building Programme Focused on Biodiversity Protection and Conservation and to also increase the Institutional Strength and Technical and Entrepreneurship Capabilities of non-government and government organisations operating in the energy, water, waste management, agriculture, and tourism sectors, engaged in project implementation activities that contribute to resilience building. The aim of the partnership is (i) work toward the development of a regulatory infrastructure to support the development of a sustainable botanical/herbal supplier market for SIDS DOCK member states (“Herbal Initiative”); (ii) assist SIDS DOCK in the protection of its intellectual property interest and creation of general protocols and policies to be followed so as to protect any intellectual property created as part of the Herbal Initiative; and (iii) advise and assist in the development of general protocols and policies addressing the risk of cyber or other data breach and appropriate legal response should a cyber security incident occur.

**X. CONCLUSION**

1. The devastating aftermath of Hurricanes Irma and Maria showed how vulnerable our economies are and our economies will not be able to withstand the now, and future climate. SIDS need to urgently and collectively set about the task of building an economy that has at its focus, the development and deployment of technologies that convert the vast renewable resources of the oceans and seas, and the high value of its biodiversity as the foundation for the future economy to take the place of tourism and agriculture.
2. There is even more urgency to the work of the Secretariat in fast-tracking the development of the Captive Insurance, the Risk Financing Facility, the Blue Guardians Programme, and the development of SIDS Ocean resources. These areas of the Work Programme go to the heart of the SIDS DOCK goals and addresses the question, “How do we finance adaptation, and how do we make our economies and islands more climate resilient?” One of our major challenges is the management of waste, and this is being addressed in partnership with the SIDS Regional Centres and UNIDO. The longer we take to address waste management, the greater risk is upon the SIDS tourism industry which accounts for a significant amount of foreign exchange used to pay debt and finance social services.