

Small States: A Changing Climate

Time: Sunday, October 21, 2007, from 13:30-18:00

Venue: World Bank, JB1-080

Chair: The Honorable Willie Jimmy Tapangararua
Minister of Finance and Economic Management, Republic of Vanuatu

13:30–13:40 **Forum Opening**

Welcome: Mr. Jeffrey Gutman, Vice President and Network Head,
Operations Policy and Country Services, World Bank

Opening Remarks: Small States Forum Chair

Greetings on behalf of World Bank Group President Robert Zoellick:

Mr. Juan Jose Daboub, Managing Director, World Bank

13:40-14:35

Session I. Coping Strategies for Climate Change-Related Risk: Lessons for Small States and their Development Partners

Although the effects of climate change and disaster risk are well known, the development of solutions remains challenging, particularly when we consider climate change in the broadest sense—including mitigation, adaptation, disaster risk management, and downstream migration, and their strong links with sustainable development and poverty reduction.

13:40-13:50 **Presentation by Ms. Katherine Sierra**, Vice President and Network Head, Sustainable Development, World Bank: The World Bank Group is strengthening its support for global public goods, including efforts to address, upstream and downstream, the effects of climate changes and disaster risks.

13:50-14:00 **Presentation by Mr. Maarten van Aalst**, Red Cross/Red Crescent Centre on Climate Change and Disaster Preparedness, and **Ms. Idah Z. Pswarayi-Riddihough**, Lead Natural Resources Management Specialist, World Bank: This presentation covers some of the new thinking in aligning the disciplines of adaptation and disaster risk management, and—through the prism of World Bank work in the Pacific Islands—it examines how their intertwining is addressed.

14:00-14:10 **Presentation by Mr. Timi Kaiekieki**, Chief Economist, National Planning Office, Government of Kiribati: Mainstreaming Kiribati's approach to climate change adaptation in government development strategies.

14:10-14:35 **Discussion**

14:35-15:00

**Session II. Small States Network for Economic Development:
A New Institutional Environment**

This session will address the purposes of the Network and will present a Report from the Network's Board of Trustees on the Network's activation and immediate next steps.

14:35-14:40 **Remarks by Professor Lino Briguglio**, Head, Economics Department, and Director, Islands and Small States Institute, University of Malta

14:40-14:45 **Remarks by Giovanni Majnoni**, World Bank Executive Director

14:45-14:50 **Report from Board of Trustees of the Small States Network for Economic Development by Henry Chase**, Board Secretary and Program Coordinator, World Bank

14:50-15:00 **Observations by World Bank Group President Robert Zoellick**

15:00-15:10 Refreshments Break

15:10-16:05

**Session III. The Caribbean Catastrophe Risk Insurance Facility:
Lessons for the Pacific Going Forward**

A range of issues involving multiple actors had to be addressed over the course of several years leading up to the development of the Caribbean Catastrophe Risk Insurance Facility—the world's first regional disaster insurance facility. The World Bank assisted CCRIF in transferring a portion of its risk to the market by entering into a \$20 million one-year maturity catastrophe swap with CCRIF. This swap is the first transaction to enable emerging countries to use a derivative transaction to access capital markets to insure against natural disasters. It is also the first time a diversified pool of emerging market countries' catastrophe risk was placed in the capital markets.

15:10-15:20 **Presentation by Dr. Hon. Keith Mitchell**, Prime Minister of Grenada: A Regional Perspective on CCRIF

15:20-15:30 **Presentation by Ms. Caroline Anstey**, Country Director for the Caribbean, World Bank: Lessons from Hurricane Dean

15:30-15:40 **Presentation by Mr. Nigel Roberts**, Country Director for the Pacific, World Bank: Catastrophic Risk Pools in the Pacific Islands: Issues and Challenges

15:40-16:05 **Discussion**

16:05-16:40

Session IV. Responding to the Challenges of Climate Change: The Enabling Environment

Institutions, policy, and the supporting legal framework are all critical to implementing a comprehensive response to the challenges of climate change. How can small states deal with climate change and disaster risk management across the dimensions of policy, domestic and regional politics, capacity, attracting financing, and mainstreaming a comprehensive response into government planning processes.

16:05-16:15 **Presentation by Mr. Cletus Springer**, Chief, Caribbean Division, Department of Sustainable Development, Organization of American States

16:15-16:40 **Discussion**

16:40-17:40

Session V: Looking Back, Moving Forward

This session follows up on discussions at the 2006 Small States Forum (migration, and the introduction of *Toward an Outward-Oriented Development Strategy for Small States: Issues, Opportunities, and Resilience Building*) and discusses how debt burdens are changing the small states' environment.

16:40-16:50 **Presentation by Mr. Michael James**, Deputy Treasury Secretary, New Zealand: Migration update

16:50-17:00 **Presentation by Dr. Vasantt Jogoo**, Adviser & Head of Section, Small States, Environment and Economic Management, Commonwealth Secretariat: "The International Architecture for the Development of Small States"

17:00-17:10 **Presentation by Mr. Dinesh Dodhia**, Consultant, Commonwealth Secretariat: "Emerging Debt Problems of Small Economies and Need for an International Framework"

17:10-17:40 **Discussion**

17:40-17:55

Conclusion of 2007 Small States Forum: Pointing the Way Forward

17:40-17:42 **Concluding Remarks by Jeffrey Gutman**

17:42-17:47 **Observations by Mr. Ransford Smith**, Deputy Secretary General, Commonwealth Secretariat

17:47-17:55 **Chairman's Conclusion and Introduction of New Forum Chair**