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PRESS RELEASE

Belize Participates in Regional Discussion on Accessing Climate Finance

Belmopan. September 23, 2021. 10:30 a.m.

Mr. Leroy Martinez, Economist/Green Climate Fund Focal Point in the Ministry of Finance, Economic Development and Investment, participated in a virtual high-level panel discussion with other regional National Designated Authorities (NDA) to the Green Climate Fund (GCF) on September 22, 2021. The Regional Dialogue to Access Climate Finance was organized by the Food and Agriculture Organization of the United Nations (FAO) under a Mexico and CARICOM initiative with the support of the Organization of Eastern Caribbean Countries who are organizing the Sustainable Development Movement Summit 2021.

The objectives of the event were to promote dialogue between participating countries regarding challenges, constraints and successes in accessing climate finance; strengthen cooperation by learning from Mexican institutions that have been successful in accessing GCF funds; and to receive feedback from GCF and the Global Environmental Fund representatives.

In his remarks, Mr. Martinez explained that climate finance for both mitigation and adaptation is urgently needed because Belize's location makes it vulnerable to the impacts of climate change such as storms, flooding, drought and erosion that are already affecting coastal communities. He added that climate finance is also needed for primary sectors such as agriculture (sugar and banana) and tourism, which contribute significantly to the national economy, including food security and employment.

Mr. Martinez also acknowledged the ongoing regional initiative by the FAO, Mexico and CARICOM to provide training in project development. The Belize NDA, under the leadership of Dr. Osmond Martinez, CEO for Economic Development, has overcome challenges and is already accessing climate finance from the GCF one-time National Adaptation Plan (NAP) allocated funds of BZ\$6 million.

To date, the Belize NDA has accessed a grant of BZ\$1.2 million for a fisheries and coastal NAP implemented with support from the FAO as its delivery partner. Additionally, a new water NAP grant valued at BZ\$1.8 million will soon be approved by the GCF. Furthermore, the NDA has already committed a BZ\$3 million grant to the Protected Areas Conversation Trust to develop NAPs for the agriculture, tourism, fisheries and health sectors to support adaptation to climate change impacts.

Dr. Orville Grey, GCF regional Manager; Dr. Renata Clarke, sub-regional coordinator for the Caribbean - FAO; Ms. Camila Zepeda, director general – Global Affairs, Ministry of Foreign Affairs; His Excellency Oscar Esparza-Vargas, Ambassador of the United Mexican States to the Caribbean; Mr. Shaun Baugh, programme manager, Agricultural and Agro-Industrial Development – CARICOM Secretariat; and other colleagues of the ministry also participated in the dialogue.

Ends

For more information, please contact:

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NOTES FOR EDITORS

About Ministry of Finance, Economic Development, and Investment:

About the Ministry of Finance, Economic Development, and Investment, in Belize it formulates and recommends national development policies, strategies and programmes to promote macroeconomic stability, sustainable socioeconomic development and the reduction of poverty. In June 2015, it was appointed through a Cabinet decision as Belize's Nationally Designated Authority (NDA) to the GCF.

About the Food and Agriculture Organization of the United Nations:

The Food and Agriculture Organization of the United Nations (FAO) [Note 1] is a specialized agency of the United Nations that leads international efforts to defeat hunger and improve nutrition and security.

About the Green Climate Fund:

The Green Climate Fund (GCF) is a global fund created to support the efforts of developing countries to respond to the challenge of climate change. GCF helps developing countries limit or reduce their greenhouse gas (GHG) emissions and adapt to climate change. It seeks to promote a paradigm shift to low-emission and climate-resilient development, taking into account the needs of nations that are particularly vulnerable to climate change impacts. It was set up by the 194 countries who are parties to the United Nations Framework Convention on Climate Change (UNFCCC) in 2010, as part of the Convention's financial mechanism. It aims to deliver equal amounts of funding to mitigation and adaptation, while being guided by the Convention's principles and provisions. To date, the GCF has raised USD10.3 billion in pledges from 48 countries/regions/cities, including 9 representing developing countries.