

Barbados Statement to Opening Session of GC UNIDO

November 30th. 2015

Madame President, Director Li, fellow Ministers, distinguished ladies and gentlemen. It is indeed an honour and a pleasure for me to make a brief comment to you here today at this our 16th General Conference of UNIDO, on behalf of the Government and people of Barbados. I congratulate you Madame President on your election to this high office and to wish you all the best in your tenure as you deliberate with the usual dignity and strength of such office. DG Li, we sincerely thank you and your staff at UNIDO for your sterling leadership of this critical organisation and especially note the high level of engagement between UNIDO and Barbados over the past year.

Undoubtedly, small vulnerable open economies such as Barbados and most of us in the Caribbean region, continue to face many social, economic and political challenges which are closely related to our industrial policies, some driven by internal dynamics and others by externalities. For many years our region has been a policy and price taker from developed countries. Whilst we have benefitted in many respects from the importation of several policies and programs from external sources, alas some of our development policies have not been sustainable as

manifested through the deep and prolonged economic recession that has taken a toll on developing economies since 2008.

We have over the years pursued an industrialization by invitation policy which has seen many foreign direct investment in our economy, hence creating jobs and transferring technology. In response our educational programs have responded and built out capacity to respond to growing demands and to add greater value to our industrial development programs. We have however been challenged by competition from jurisdictions with lower input costs. Today Barbados is pursuing an industrial development program that is more sustainable.

UNIDO and the Government of Barbados have signed the joint declaration “Piloting a Resource Efficient Low Carbon and Circular Industrial Partnership Platform for Catalysing Eco-Innovation and Entrepreneurship in Barbados” in Samoa in September 2014 in ~~Samoa last year~~ at the SIDS Conference. This initiative focuses on renewable energy and efficiency, driving innovation for industrial development. The first phase of this program has commenced with a project “Accelerate renewable energy and energy efficiency technology innovation, industry development and entrepreneurship in Barbados” to be funded by the Global Environment Facility. The project is strategically linked to the

Caribbean Centre for Renewable Energy and Energy Efficiency (CCREEE) and will create opportunities for the export of Barbadian technology and expertise;

This program entails further diversification of energy program towards renewable and alternative sources of energy such as solar and wind. Barbados' fossil fuel import bill averages US\$400 million per year which is not sustainable. To date we have created legislation to foster the development of a renewable energy industry in Barbados with the goal of generating 20% of all of our energy needs from renewable energy sources by 2020. To date we are on target. Several of our businesses and homes now derive their energy needs from solar photovoltaic systems which are either grid tied or off grid. This will assist greatly in reducing our dependency on fossil fuel, helping to drive cost of production downwards and making appositve contribution to a healthier environment.

We are also working closely with UNIDO on the creation of modern industrial park facilities that makes maximum use of renewable energy for power generation whilst at the same time creating new environmentally friendly and innovative industries that are sustainable and help to strengthen our economy.

With the financial and technical support of UNIDO, ^{the EU} the Sustainable Energy Island Initiative (SIDS DOCK) and the Caribbean Community (CARICOM) and the Government of Austria, the Caribbean Centre for Renewable Energy and Energy Efficiency was launched in Barbados on the 28th of October (last month). Once fully established this centre will play a crucial role to facilitate knowledge and technology transfer, capacity building and the creation of a Caribbean sustainable energy industry. Madame President we are very grateful for the invaluable contribution of the Government and people of Austria to this centre and to the outstanding work of UNIDO.

As our Prime Minister Freundel Stuart ^{Chairman of Caribbean} stated whilst addressing the Interactive Dialogues during the Summit for the Adoption of the Post 2015 Development Agenda, 25-27 September 2015 at the UN Headquarters in New York entitled Protecting our Planet and Combatting Climate Change *“If ever there was a clear cut instance of the link between climate change, disaster risks and human existence, this is one. Small island developing states are especially vulnerable to the adverse effects of climate change and other external shocks. They impact negatively on our sustainable development. In this regard, I have maintained before and reiterate here today, that Gross Domestic Product per capita should not be the sole indicator utilized in the determination of a country’s graduation*

from official development assistance and access to concessional finance.

Therefore, the provision of and access to adequate, effective and sustained capacity building, technical and financial assistance and technology transfer for small island developing states through regional and national modalities, global partnerships and international cooperation must be emphasised.

Ladies and gentlemen, for Barbados today, we will continue to focus on developing our economy and society in a manner that recognizes climate change and its impact upon sustainable economic development. We therefore continue on developing service based industries such as tourism, technology, agriculture, fishing, banking and finance. Whilst such may contrast with the traditional manufacturing sectors, such affords us the opportunities to make full use of the intellectual capacity of our people coupled with our natural environment to offer unique products and services to the global economy.

Ladies and gentlemen, on behalf of the Government and people of Barbados, I once again thank UNIDO for their contribution and leadership on global industrial policy development and eagerly look forward to your stronger physical presence in

the Caribbean region in the near future. Barbados stands ready to welcome you and to fostering a much deeper relationship.

Thank you.