



For Immediate release

Island States, sinking in debt, urge climate action

New York -- 14 September 2020 – Small island states today issued an urgent call for economic support and climate action to deal with the double financial blow of both the pandemic and ongoing climate impacts.

In a press briefing ahead of the UN 75th anniversary and New York Climate week, Alliance of Small Island States (AOSIS) chair, Belize UN Ambassador Lois Young said vulnerable island states were in a “state of economic emergency” and needed support from the international community.

“Small Island Developing States are sinking: not just from climate-induced sea level rise and other impacts, we are sinking in debt,” she stated. “COVID-19 has impacted everyone,” she continued, “but the bigger countries can’t simply reset to the way things were before - if they don’t build back greener, they are condemning the world’s most vulnerable countries.”

“It is distressing that on the eve of the UN celebrating its 75th anniversary, multilateralism seems to be in retreat,” concluded Ambassador Young.

Caribbean Economist Marla Dukharan explained why the fallout of the pandemic is even worse for these nations. Long-standing over-dependence on tourism, which has largely collapsed, combined with pre-existing structural weaknesses, has brought these countries to the brink. She warned that short term measures currently being offered by the multinational financial institutions are appreciated, very necessary but not sufficient.

“There needs to be a systematic transformation of the way multilateral lending and development agencies and banks operate and assess SIDS’ vulnerabilities,” she noted. “Until that is done, Small Island Developing States will continue to limp from one crisis to the next, as their economies, land mass and populations shrink, driving poverty higher and human development outcomes lower.

Ms Dukharan further endorsed the AOSIS call for a “SIDS Compact”, backed by developed nations, which will incorporate the tailored solutions needed to address the debt crisis comprehensively, such as development swaps and regional resilience funds.

The Republic of the Marshall Islands Climate envoy Tina Stege noted that in spite of the pandemic, climate action in her country had not slowed down. The Marshall Islands was the first nation to submit an updated Paris Agreement climate target in 2018, two years ahead of the 2020 deadline. The atoll nation is now focused on the development of a National Adaptation Plan to chart a way forward amidst an increasingly uncertain future.

“We delivered our updated climate target ahead of schedule because we know that crises must be met with early and decisive action. With the delay of COP26, it is even more critical that governments - especially the biggest emitters - deliver on the commitments we all made in Paris. Governments and finance institutions will spend trillions on recovering from the COVID-19 crisis. As incoming COP hosts, the UK needs to provide leadership at this critical juncture. Leadership for the safety, health and well-being for everyone in the planet. Leadership that places the most vulnerable at the core of the response to the climate crisis.”

CONTACT for interviews

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Youtube link for full Press Conference: <https://www.youtube.com/watch?v=D9fHsSAYsYE&feature=youtu.be>