

## Technical Cooperation Abstract

### I. Basic Project Data

▪ Country/Region:	BARBADOS/CCB - Caribbean Group
▪ TC Name:	An Ambitious Climate Change Agenda for Barbados
▪ TC Number:	BA-T1095
▪ Team Leader/Members:	DOHERTY BIGARA RODRIGUEZ, JENNIFER (CSD/CCS) Team Leader; GOMEZ, JUAN CARLOS (CSD/CCS); CATALINA AGUIAR PARERA (CSD/CCS); ALEJANDRA PARIS (CSD/CCS); VIGURI, SOFIA (CSD/CCS); PELAEZ RESTREPO, JOHANNA (VPC/FMP); JAINAUTH-UMRAO, NAVEEN (VPC/FMP); JIMENEZ DE ARECHAGA, MARIA DEL PILAR (LEG/SGO)
▪ Taxonomy:	Client Support
▪ Number and name of operation supported by the TC:	N/A
▪ Date of TC Abstract:	09 Mar 2023
▪ Beneficiary:	PMO
▪ Executing Agency:	INTER-AMERICAN DEVELOPMENT BANK
▪ IDB funding requested:	US\$200,000.00
▪ Local counterpart funding:	US\$0.00
▪ Disbursement period:	24 months
▪ Types of consultants:	Individuals
▪ Prepared by Unit:	CCB/CBA - Country Office Barbados
▪ Unit of Disbursement Responsibility:	CCB/CBA - Country Office Barbados
▪ TC included in Country Strategy:	No
▪ TC included in CPD:	Yes
▪ Alignment to the Update to the Institutional Strategy 2010-2020:	Institutional capacity and rule of law; Environmental sustainability

### II. Objective and Justification

- 2.1 The objective of this TC is to provide support to climate governance in the Government of Barbados (GoB) to: (i) strengthen capacities for a low carbon and resilient portfolio, including climate finance opportunities (ii) develop mapping and monitoring capacities for the Nationally Determined Contribution (NDC) follow up and dissemination of results; and (iii) support the GoB in their international advisory role as part of the climate change and biodiversity agenda.
- 2.2 Translating NDCs into action requires many ingredients, nonetheless over recent years the IDB has gained experience on the matter and would recommend two key approaches: i) developing a strong portfolio of low carbon and resilient investments and ii) the consolidation of efforts as part of the Enhances Transparency Framework under the Paris Agreement at the national level so as to monitor the impact of climate change actions and furthermore asses plan for a net zero strategy, assess the financial resources needed and coordinate all stakeholders for a holistic approach.
- 2.3 The 2023 United Nations Climate Change Conference (COP28) will be held at Expo City Dubai, UAE, from November 30th to December 12th, and will mark the conclusion of the first Global Stock take, a comprehensive assessment of the progress made in achieving the goals of the Paris Agreement as well as a follow up to the conversation on the Loss and Damage fund, which aims to provide compensation for emerging economies' losses impacted by climate change, received global attention. In this context, Barbados will be committed at presenting its results but also enhance the commitments and negotiations on climate finance and continue to foster the proposals

presented in the Bridgetown Initiative. The Bridgetown Initiative aims to speak on behalf of climate-vulnerable countries, calling for a reform of the current global financial system to enable the mobilization of more private financing for the climate transition and improved resilience. For this purpose, Barbados' advocacy will be key to advance the conversations on loss and damage prior to COP28 as a strong presence during COP28 so as to ensure that key actions are taken ahead to resolve the climate crisis.

### III. Description of Activities and Outputs

- 3.1 **Component 1. Development of low carbon and resilient portfolio.** As part of the NDC update, the Government identified several investments aligned to the NDC targets as well as Roofs to Reefs Programme (R2RP). This activity will update the list and prioritize 5 investments, based on their potential and short-term feasibility, to assess all the studies needed for their execution in the short term. This activity will require the support of a PEC consultant who will deliver on this deliverable.
- 3.2 **Component 2. Monitoring tool for climate change and biodiversity vertical integration.** The alignment of policies is adamant for a coherent and efficient policy action, as well a proper platform to collectively gather a baseline and the indicators to monitor the impact of policies and investments. A firm will be hired to: (i) develop a monitoring system of indicators and associated baselines based on the SDGs, NDC and NBSAP targets; (ii) to foster the sustainability and operationalization it will also include training activities.
- 3.3 **Component 3. Loss and Damage advocacy and COP28 Development.** Barbados delegation during COP27 in Egypt urged the international community to collectively transform. One of the requests involves the funding of the Loss and Damage Fund agreed during COP27 and the country will seek to lead on the negotiations so it can remain a priority of the COP28 agenda and will therefore host a meeting in Barbados prior to COP28 to establish a strategy amongst countries and seek impactful financing strategies.

### IV. Budget

Indicative Budget (US\$)

Activity/Component	IDB/Fund Funding	Counterpart Funding	Total
Development of low carbon and resilient portfolio.	50,000	0	50,000
Component 2: Monitoring tool for climate change and biodiversity vertical integration.	50,000	0	50,000
Component 3: Loss and Damage advocacy and COP28 Development	100,000	0	100,000
<b>Total</b>	<b>200,000</b>	<b>0</b>	<b>200,000</b>

### V. Executing Agency and Execution Structure

- 5.1 At the request of the Government of Barbados, the IDB will execute this TC through the technical supervision of the Climate Change Division.
- 5.2 The IDB is very well suited to this role as the partner for NDC update, Debt for Nature transaction (BA-U0001, BA-T1086) and given the strong policy dialogue built over the years to support the endeavor of translating Barbados'.

### VI. Project Risks and Issues

- 6.1 The major risk to this TC will be the coordination amongst different stakeholders and the active participation of all Ministries identified as critical. They will be the main providers of data and overtime of the correct operationalization of the tool. This

challenge will be mitigated by the main counterpart of this TC who will be in the Prime Minister's Office.

- 6.2 The TC will also face the intrinsic issues of any Conference of Parties (COP) as they all include logistical and timing pressures but those will be mitigated by the team supporting the execution of the TC who has long standing experience on this topic.

## **VII. Environmental and Social Classification**

- 7.1 The ESG classification for this operation is "undefined".