



**Remarks by Mr. Nigel Romano, Vice President Operations, Caribbean Development Bank**  
presented at The European Union Cooperation with Africa, Caribbean & Pacific  
**Launch of the National Disaster Risk Management Programme in the CARIFORUM**  
Friday, October 31st, 2014, Radisson Aquatica Resort, Barbados.

**Salutations:**

Honorable Adriel Brathwaite, Attorney General and Minister of Home Affairs, Barbados  
Honorable Ambassador Mikael Barfod - Head of the European Union Delegation to Barbados  
and the Eastern Caribbean  
Honorable Percival Marie, Director General, CARIFORUM  
Honorable Vice Minister Office of the President of the Dominican Republic - Xoraima Cuello  
San-Latte,  
Mr. Ronald Jackson, Executive Director Caribbean Disaster Emergency Management Agency,  
Members of the media,  
Distinguished Ladies and Gentlemen.

I am extremely happy to be here this morning to represent the Caribbean Development Bank at the official launch of this European Union funded regional programme for disaster risk reduction.

Building resilience to natural hazards and climate change is central to CDB's mandate to address and reduce poverty in its BMC's. In its broadest sense, we know that many factors including improved health, education, and expanded economic opportunities contribute to the improved resilience of our communities and countries. We also know that poverty, environmental degradation and exposure to natural hazards work against achieving resilience.

Here in the Caribbean the impacts of annual disaster events are very real and tangible! Disaster events continue to drain away hard won development gains and compromise future development outcomes as budget resources are increasingly diverted to address post disaster relief and rehabilitation. As we experience the impacts of climate change, we can expect to see more frequent occurrences of natural hazards with attendant rise in the costs of damage and loss and, of course, in the resources required for post disaster relief, rehabilitation and reconstruction. Urgent action is required now to tackle resilience building!

Just two weeks ago, we shared with our Board of Governors the Bank's Draft Strategic Plan 2015 to 2019. One of the outcomes of that dialogue was the reaffirmation from our member countries (Borrowing and non-Borrowing) that the focus on addressing resilience must be maintained as a strategic priority in our work programme. We agreed that the Bank must take a much more proactive approach, one that goes beyond addressing the immediate need of

rehabilitation or retrofitting and **seek to address the longer term requirement of building resilience** by seeking increased concessionary resources to finance urgently needed investments and to develop capacities to design and implement policies and actions that will significantly change the way we do business. **For resilience building to succeed to we must explicitly integrate resilience considerations into core national planning and budgeting processes.**

For us, at CDB, this means we will continue to focus our support on integrating disaster risk management and climate change action into our operational plans, country strategies and development investments, using the multiple entry points available for action. At a practical level this means integrating resilience considerations across the many areas in which we work with BMCs.

First, at a time when many of our Borrowing Member Countries are in serious economic distress, a key priority is to access concessional resources from multilateral and other sources and to establish mechanisms, to provide them with more predictable and effective financing support to address the tremendous deficits they face in meeting the investment requirements for their resilience work programmes.

Second we will continue to take a more systematic and programmatic approach to integrate resilience into our work programmes with BMCs. At a practical level this means:

- Screening and identifying natural hazards and climate risks and building in measures to reduce vulnerability and improve resilience in investments in the key sectors in which we work – education, physical infrastructure, water, and transport.
- Promoting change and accountability to support enhanced legislative and regulatory frameworks to underpin resilience action; building codes; land use policies and plans; improving natural resources management; establishment of sound national environmental management systems; and promoting and supporting strategies of risk retention and risk transfer for both the public and private sector.
- Placing more emphasis on supporting Regional and National level institutions to build their capacity to provide critical information and knowledge products and enhance technical skills; and harnessing and using these to support effective decision-making to effectively implement required proactive actions such as policy guidance tools; supporting policy changes in climate sensitive sectors; designing, programming and implementing sectoral resilience action agendas; and coordinating action for resilience spatially and temporally in national investment programmes.

Finally, and very importantly, promoting and providing support for community level resilience building, to unlock the tremendous knowledge and “know how” within our communities, which, with some support can help to transform attitudes and propel those who might consider themselves victims of their physical circumstances. This support will help them **to improve their awareness and understanding of their vulnerability and how to prepare and equip themselves to move from a sense of being victims of their physical circumstance, to become true agents of change, capable of defining and building more rewarding futures for themselves.**

As part of our efforts to mainstream climate considerations at the project investment level we commenced a pilot activity to carry out full climate vulnerability assessments for some critical and very vulnerable infrastructure projects in our pipeline. From this experience we noted that the additional costs of explicitly addressing climate vulnerability in project feasibility work can increase preparation costs by between 5% to 15% and result in a similar range in increase in the baseline investment required.

For our BMCs these are significant costs and so I will close by thanking Ambassador Barfod for the European Union's significant Contribution under this Project (12.294mn Euros, US\$16.0mn) that will help us at CDB, to support our efforts in the three critically important areas I have briefly outlined. Ambassador, thank you again for your partnership, strong support and continuing commitment to CDB's efforts to assist BMC's to build a more resilient future.

**THANK YOU**

