



14TH TRANCHE OF THE DEVELOPMENT ACCOUNT

Mobilising external financial resources beyond COVID-19 for greener, more equal, and sustainable development in selected vulnerable SIDS in Africa, Latin America, and the Caribbean

Summary

The Debt and Development Financing Branch of the UN Trade and Development (UNCTAD), in collaboration with the Economic Commission for Africa (ECA) and the Economic Commission for Latin America and the Caribbean (ECLAC), is undertaking a project aimed at strengthening the national capacities of four vulnerable small island developing States (SIDS) – Cabo Verde and the Union of the Comoros in Africa, and Belize and Saint Vincent and the Grenadines in Latin America and the Caribbean – to mobilise affordable external financial resources for greener, more equitable and sustainable development.

The project started in January 2022 and will end in December 2025. The project will provide for each country the following:

1. A report on the costs of climate change, including the financing requirements for climate adaptation and mitigation.
2. An assessment of the impact of achieving the climate-related Sustainable Development Goals (SDGs) on the external and public sector financial and debt sustainability based on the UNCTAD Sustainable Development Financial Assessment Framework (SDFA) Mark II.
3. A national external financing strategy and roadmap – that will include innovative climate-related financial instruments, such as green bonds and debt swaps for climate and environmental actions – for achieving the climate-related SDGs with external and public sector financial and debt sustainability.

