



## SAVE THE DATE

Side Event during the 2018 FfD Forum  
co-organized by the **Permanent Mission of Antigua and Barbuda to the UN**,  
**erlassjahr.de (Jubilee Germany)** and **Friedrich-Ebert-Stiftung New York office**

### **“Before the next storm – Debt relief as a crisis response for Caribbean countries and how other SIDS might benefit”**

**Monday, April 23, 2018  
8:00 – 9:30am, United Nations, CR 5**

The hurricane season 2017 has been one of the most devastating in the history of the Caribbean. In the most affected of the Eastern Caribbean islands, Barbuda and Dominica, hurricanes Irma and Maria have caused loss of lives and destructions of more than twice the annual GDP.

All serious research points to the fact that the growing severity of hurricanes in the Caribbean is related to man-made climate change. This means that the Caribbean Pacific and AIMS SIDS, and others in the global south, are least responsible for but most affected by climate change. Still, Caribbean nations and other SIDS are not only exposed to adverse weather phenomena, they have small, open and less diversified economies with little capacity to withstand external shocks, which poor but larger nations may be able to cope with. This has been one of the reasons, why they have never been able to sustainably escape from their debt traps. However, external debt can be turned into an instrument of efficient support in cases of future catastrophes, if there is a proper mechanism to allow for moratoria and serious debt restructuring and relief.

A possible scheme for externalising risks through an agreed-upon mechanism which can be triggered by a competent and impartial institution shall be presented and discussed from various angles: regional civil society, International Financial Institutions, governments and development partners.

## SPEAKERS

- H.E. Walton Alfonso Webson (Ambassador & Permanent Representative of Antigua and Barbuda to the UN)
- Rev. Osbert James (Member of the Jubilee Caribbean network, Grenada): Debt and economic vulnerability in the Caribbean
- Jürgen Kaiser (Co-ordinator Jubilee Germany): A heavily Indebted Caribbean Countries Initiative: How it could work.
- Gail Hurley (Policy Specialist, Development Finance, Bureau for Policy and Programme Support, UNDP)
- Moderator: Sara Burke (Senior Policy Analyst, Friedrich-Ebert-Stiftung New York office)

