

**Financial Mechanisms in Support of Biodiversity Conservation and
Protection in the Caribbean: An Overview**

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OUTLINE OF PRESENTATION

1. Definition of Biodiversity
2. Review of the Components of Biodiversity in the Caribbean
3. Strategies for Enhancing Conservation and Protection of Biodiversity
5. Financing of Biodiversity Including Financial Mechanisms
6. Proposed Regional Funds which should be Considered
7. Conclusions and Reflections

DEFINITION OF BIODIVERSITY

- **"Biological diversity"** is the **variability among living organisms** from all sources including, *inter alia*, **terrestrial, marine and other aquatic ecosystems and the ecological complexes** of which they are part; including **diversity within species, between species and of ecosystems.**
- **"Biological resources"** includes **genetic resources**, organisms or parts thereof, populations, or any other biotic component of ecosystems with actual or potential use or value for humanity.
- **"Biotechnology"** means **any technological application that uses biological systems, living organisms, or derivatives thereof, to make or modify.**

Article 2, Convention on Biological Diversity (CBD)

COMPONENTS OF BIODIVERSITY: CONCLUSIONS

STRATEGIES FOR BIODIVERSITY CONSERVATION AND PROTECTION: TERRESTRIAL ECOSYSTEMS-LAND

- **PROTECTED AREAS/SYSTEMS**
- **CONSERVATION AREAS**
- **NATURE RESERVES (some of which are UNESCO Heritage Sites (i.e. Suriname and Dominica))**
- **NATIONAL PARKS**
- **WILDLIFE SANCTUARIES**
- **PLANT GENETIC RESOURCES FOR FOOD AND AGRICULTURE (i.e. crop development programmes)**
- **BOTANIC GARDENS**

INDICATIVE FUNDING SOURCES /MECHANISMS:LAND

- **PUBLIC SECTOR RESOURCES: NATIONAL BUDGETS**
- **USER FEES**
- **CONSERVATION LEVY FEE: Belize Protected Area Conservation Trust-A fee is levied on visitors to Belize**
- **DEBT CONVERSION CONSERVATION FUND: Jamaica National Park Trust Fund**
- **BI- AND MULTI-LATERAL SOURCES**
- **ENDOWMENT FUNDS: Guyana Protected Area Trust Fund established pursuant to the *Protected Areas Act, 2011***

STRATEGIES FOR BIODIVERSITY CONSERVATION AND PROTECTION: TERRESTRIAL ECOSYSTEMS: FORESTS

- **PROTECTED AREAS/SYSTEMS**
- **FOREST CONSERVATION AREAS**
- **NATURE RESERVES (some of which are UNESCO Heritage Sites (i.e. Suriname and Dominica))**
- **NATIONAL PARKS**
- **INTERNATIONAL CENTRE FOR FORESTRY RESEARCH**
- **LOW CARBON DEVELOPMENT STRATEGY (LCDS)**

INDICATIVE FUNDING SOURCES /MECHANISMS: FORESTS

- **FOREST CONSERVATION FUND:** Guyana Forest Conservation Fund established pursuant to the *Forest Conservation Act, 1998*
- **PUBLIC SECTOR RESOURCES: NATIONAL BUDGETS**
- **INTERNATIONAL CENTRE FOR FORESTRY RESEARCH: IWORKAMA RAINFOREST RESEARCH CENTRE** (the forest area comprise of 371,000 hectares (1.6% of Guyana's landmass and 2% of Guyana forests). formed by an international agreement between the Guyana Government and the Commonwealth Secretariat
- **LOW CARBON DEVELOPMENT STRATEGY:** Launched in June 2009. Norway committed up to US\$250M by 2015 for avoided deforestation once certain performance indicators are met. The resources are channelled through the Guyana REDD+ Investment Fund, GRIF) for which the World Bank acts as Trustee.

STRATEGIES FOR BIODIVERSITY CONSERVATION AND PROTECTION: MARINE AND AQUATIC ECOSYSTEMS

- **MARINE PROTECTED AREAS**
- **MARINE SANCTUARIES**
- **THE CARIBBEAN CHALLENGE INITIATIVE (Regional). Launched in 2008 with participating countries and territories committing to conserving at least 20% of their near shore marine and coastal environments in national marine protected areas systems by 2020**
- **COASTAL ECOSYSTEM BASED ADAPTATION (EbA)**
- **FOCUS ON CRITICAL ECOSYSTEMS AT THE LANDSCAPE LEVEL**

INDICATIVE FUNDING SOURCES /MECHANISMS: MARINE AND AQUATIC ECOSYSTEMS

- **PUBLIC SECTOR RESOURCES: NATIONAL BUDGETS**
- **USER FEES**
- **CARIBBEAN BIODIVERSITY FUND: (a USD 42m Regional Endowment Fund funded by the German Government (BMZ/KfW), Global Environment Facility/World Bank and The Nature Conservancy**
- **NATIONAL CONSERVATION TRUST FUNDS: Bahamas Protection Area Fund (BFAF)**
- **BI- AND MULTI-LATERAL SOURCES**
- **CRITICAL ECOSYSTEM PARTNERSHIP FUND (CEPF): a joint initiative of l'Agence Française de Développement (AFD), Conservation International, the Global Environment Facility (GEF), the Government of Japan, the John D. and Catherine T. MacArthur Foundation and the World Bank. Enables civil society to participate in and influence the conservation of some of the world's most critical ecosystems.**

STRATEGIES FOR BIODIVERSITY CONSERVATION AND PROTECTION: GENE BANKS AND BREEDING STATIONS

- **INTERNATIONAL COCOA GENE BANK, TRINIDAD: The largest and most genetically diverse collection of cocoa germ plasma in the public domain. Recognised by the Global Network for Cocoa Genetic Resources (COCAONET); Biodiversity International and FAO Trust**
- **WEST INDIAN CENTRAL SUGAR BREEDING STATION (WICSCBS)**

INDICATIVE FUNDING SOURCES /MECHANISMS: GENE BANKS AND BREEDING STATIONS

- **PRIVATE SECTOR**
- **FAO TRUST**
- **UNIVERSITY OF THE WEST INDIES**
- **FINANCED BY MEMBER COUNTRIES (i.e. Guyana, Trinidad and Tobago, St. Kitts and Nevis, Barbados, Jamaica, Belize.**

ECO-TOURISM

An Example:

Whale Watching:

- A billion dollar industry, practised in more than 87 different countries and territories world wide.
- In 1999, whale watching occurred in 14 of the 23 countries and territories that make up the wider Caribbean, including Turks & Caicos Islands, the Dominican Republic, Puerto Rico, US Virgin Islands, British Virgin Islands, Dominica, Guadeloupe, St Lucia, St Vincent & the Grenadines and Grenada.
- Dominican Republic nets 5.2 million USD per annum, and the Bahamas gains 4.16 million USD per annum (According to a recent study by Erich Hoyt, IFAW report: Whale watching 2000: worldwide tourism numbers, expenditures and expanding socio-economic benefits).

CONCLUSIONS

REGIONAL FUNDING MECHANISMS WHICH WORTH CONSIDERATION??

1. YOUR CHANGE FOR A BETTER ENVIRONMENT FUND



REGIONAL FUNDING MECHANISMS WHICH WORTH CONSIDERATION??

REGIONAL SUSTAINABILITY FUND

CONCLUSIONS AND REFLECTIONS

THANK YOU

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