



**For Immediate Release**

## **Eastern Caribbean transition to Green Economy rated as below average in newly released Green Economy Barometer 2018**

**Port of Spain, November 6, 2018** – The Caribbean Natural Resources Institute (CANARI) in collaboration with the Green Economy Coalition (GEC) today released the Eastern Caribbean Green Economy Barometer 2018. A major finding from this ground-breaking document is that the traditional approach of a one-dimensional focus on development through a narrow profit or GDP only “bottom line” has not worked for the Organisation of Eastern Caribbean States (OECS). Overall, the status of the transition to a truly green and fair economy in the Eastern Caribbean is below average.

The Barometer is based on a study by renowned Saint Lucian economist McHale Andrew, prepared by CANARI in collaboration with the OECS Commission.

Since 2010, CANARI has been engaging Caribbean stakeholders in dialogues to explore principles and pathways for transformation of Caribbean economic development to be more environmentally sustainable, inclusive and resilient. These ideas are reflected in the global models of “green economy” and “blue economy”, with the latter reflecting a specific focus on economic development through use of coastal and marine resources.

But the Eastern Caribbean Green Economy Barometer 2018 notes that, “a Caribbean response cannot be simply a reaction to externally imposed concepts or models – the new economy needs to be based on the region’s reality, innate attributes, indigenous talents and specific conditions.” In the Caribbean, a Green-Blue economy is one which creates better well-being and social equity, while at the same time reducing environmental risks and ecological scarcities. So, it is a means to creating a resilient economy which provides a better quality of life within established ecological limits.

The study notes that there is already consensus that a new approach is needed to redress the creeping environmental degradation, general economic and social malaise in the OECS and the high vulnerabilities to natural hazards revealed by the monster 2017 hurricanes. It suggests opportunities to build on “green shoots” of positive initiatives in the OECS by: including the value of nature in national economic decision-making; greening key sectors, including energy, tourism and agriculture; enhancing support to micro, small and medium enterprises (MSMEs) to provide economic opportunities, including for poor and vulnerable groups; reforming fiscal policy to support a new approach to development; and mobilising public and private financing.

The Eastern Caribbean Green Economy Barometer 2018 is now being distributed to regional stakeholders to contribute to enhancing understanding on potential pathways for economic transformation and catalysing action through change in policy and practice. The Barometer is being shared at the Caribbean Development Bank’s Blue Economy Caribbean Conference being held in Miami on November 6, which will examine opportunities for financing this economic transformation.

The document can be downloaded in full here: [Eastern Caribbean Green Economy Barometer 2018](#)

CANARI is working with the Green Economy Coalition to further advance the vision for a move towards green, fair and resilient economies that connects local actions on the micro level, with policy interventions and the global green economy movement on the macro level. This is taking place under CANARI's project “#GE4U: Transformation towards an inclusive green economy in the Caribbean” being supported by funding and assistance from the European Union (DCI-ENV/2016/372-847).

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**About CANARI:** The Caribbean Natural Resources Institute (CANARI) is a regional technical non-profit organisation which has been working in the islands of the Caribbean for more than 25 years. Our mission is to promote equitable participation and effective collaboration in managing natural resources critical to development. Our programmes focus on capacity building, policy planning and development, research, sharing and dissemination of lessons learned, and fostering regional partnerships. See here for more information on CANARI: <http://www.canari.org/>.

**About Green Economy Coalition:** The Green Economy Coalition (GEC) is a network of more than 50 civil society organisations, trade unions, businesses and campaigners, working together to accelerate the transition to a fair green economy. Prosperity for all within one planet limits is possible – but we need collective action to get there. See here for more information on the Green Economy Coalition: <https://www.greenecomonycoalition.org>

### Connect with us:

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