<u>Unfair, misapplied global policies</u> <u>stack odds against island States,</u> <u>Saint Lucia tells UN Assembly</u>

At the United Nations General Assembly on Friday, Allen Michael Chastanet, Prime Minister of Saint Lucia, painted a dire picture of the challenges natural hazards pose for <u>small island developing States</u> and middle-income countries, saying that while the international community widely accepts them, "little or nothing changes."

"Global policies, programmes and strategies remain unfairly unaccommodating to these very real and true challenges," criticized Mr. Chastanet, who was among several leaders from Caribbean island nations to address the Assembly's annual general debate.

Indeed, Saint Lucia remains "economically vulnerable to de-risking and the loss of correspondent banking relations," referring to the practice by global financial institutions of <u>terminating or restricting business relationships</u> with remittance companies and smaller local banks in certain regions of the world.

Small islands and middle-income countries often could not get concessionary finance and their reputations are unfairly tarnished by tax labels.

"We continue to struggle under the weight of international frameworks that do not provide an enabling environment for my country to chart an effective sustainable development path, or even to be able to take control of our own destiny," he continued.

He stressed that even with the odds stacked against them, small island developing states and <u>middle-income countries</u> must find innovative new ways to grow their economies while ensuring environmental and social protections.

In preparing for the current hurricane season, he explained that because Saint Lucia had to spend three times as much money than it did last season, it imposed a water tax to assist with desilting its dam, a gas tax for road rehabilitation and an airport tax for a new terminal, highway and flood mitigation around the airport.

"I cannot delay or ignore critical infrastructure projects, therefore have no choice but to increase my debt burden, I cannot leave my country and its citizens exposed," he spelled out.

Climate change continues to negatively impact SIDS.

"As I speak my country is suffering from the ravages of Kirk, which was on a projected course north of Saint Lucia but changed direction overnight and moved directly over our island," he said. "This morning Saint Lucia also

suffered from an earthquake."

He said that Barbados has also been impacted and Saint Vincent and the Grenadines now lie in the storm's path — while Dominica, the British Virgin Islands and Puerto Rico are still recovering, one year later.

He concluded by sharing his hope that as multilateralism evolves, "we arrive at... doing what must be done."

Full statement available here.