



Forum on Strengthening the Sustainable Tourism Sector in the Eastern Caribbean

The Economic Perspective – Access to Funds

Richard Peterkin

**If we don't take climate
action, the collapse of our
civilisations and the
extinction of much of the
natural world is on the
horizon.**

Sir David Attenborough

**“CHERISH THE NATURAL
WORLD, BECAUSE
YOU'RE A PART OF IT
AND YOU DEPEND ON IT.”**

- SIR DAVID ATTENBOROUGH



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Introduction



- ❑ What we have learnt so far
- ❑ Realities and imperatives
- ❑ Constraints of SIDS

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Sources of Finance



- ❑ Taxation
- ❑ Borrowings
- ❑ Grants
- ❑ Foreign Direct Investment
- ❑ Revenue, user fees and tolls
- ❑ Domestic Equity investment

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Existing Capabilities



- ❑ Adequacy of existing revenue streams

- ❑ Government fiscal space

- ❑ Private sector

constraints

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What has to change?



- ❑ Identify, measure and cost remedial and long-term measures
- ❑ Dedicate revenue streams
- ❑ The role of CBI
- ❑ Concessionary funding from MFIs
- ❑ Access to funds for the Private Sector

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What has to change?



- ❑ Accessing Global Climate Funds through Private and Public Partnerships
- ❑ The possibility of Green Bonds
- ❑ Conditioning the Incentive Framework
- ❑ Sustainable revenue sources from protected areas

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Conclusion

∴ "We may have all come on different ships, but we're in the same boat now."

Martin Luther King Jr.



The way forward will have to include governments and the private sector working together towards new roadmaps for internal finance during times of crisis.

These road maps should encompass the required fiscal and legal reforms that allow rapid responses and promotes targeted incentives for new private ventures. In countries with a lot of potential in the private sector, the government must understand that they need to ease the access of funds.

Government needs to prepare more avenues for the private sector for them to be key participants strengthening the sustainable tourism sector in the Eastern Caribbean.

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Conclusion

