



CONCEPT NOTE

Title: High-level session, Building resilient economies: building back, better and greener, leaving no one behind

Date and time: Tuesday, November 2, 2021 (Day 2)

09:00 AM - 10:30 AM Jamaica time, Eastern Standard Time Zone (Jamaica, Panama, Mexico, Peru)

Venue: Virtual

Lead organization: ECLAC

Co-lead organization: UNDP

GOAL

Promote strategies for building resilient economies.

MEASURABLE OUTCOME

Proceedings of the High-level session submitted to the Ministerial Meeting, with prioritized recommendations for planning and building resilient economies.



GENERAL DESCRIPTION

The preamble to the 2030 Agenda states that SDGs are integrated and indivisible, balancing the three dimensions of sustainable development: economic, social and environmental. However, this century is likely to be dominated by the emergence of large-scale dynamic risks that inherently cut across these dimensions.

At this time, building resilience in a country faces greater challenges due to the context of increased vulnerability, and in which the COVID-19 pandemic has proven the extent to which a single hazard has the potential to trigger a multitude of cascading effects, impacting the life support systems of societies and economies worldwide and at all scales.

Given this context, building with resilience implies developing a strategy that includes:

1. Ensuring coherence between disaster risk reduction and the climate change agenda to promote a greener and more resilient recovery

Disaster risk reduction policies should be consistent with climate policies. Although climate change policies do not always address disaster risk reduction, most proposed adaptation or mitigation measures have beneficial effects in this regard. However, a deep Climate Change Adaptation (CCA) – DRR coherence in policy and practice is crucial to ensure an efficient use of capacities and financial resources. The resulting advancement in technical knowledge and expertise to assess, understand, reduce and manage both climate and non-climate risk will increase the effectiveness and sustainability of both CCA and DRR measures and enhance disaster preparedness and response planning.

2. Promoting disaster risk reduction with a green bias, highlighting the importance of prevention

Investing in disaster risk reduction must remain one of the main aspects of policies that seek resilience. This should be done by ensuring a low carbon footprint and using nature-based solutions, such as, for example, in the case of marine coasts, investing in the care of coral reefs and mangroves, and in the case of rivers, in integral management of basins.

3. Financing disaster risk management with a green tax incentive for achieving a green recovery

Many disasters can be avoided or prevented if long-term funded strategies are in place to manage and reduce existing levels of risk and prevent the creation of new ones. It is important to develop financial policies to address risk and face disasters without destabilising fiscal accounts. These policies should address residual risk and current risks, include elements to finance the disaster response when they occur, set up disaster recovery funds and promote resilient public investments.



4. Integrating disaster risk management into development planning

Development planning recognizes the complexity of the interrelationships between the different elements (processes, instruments, institutions, and actors) that interact in addressing different problems to achieve development. A systems approach to planning implies an effort to avoid fragmented responses while recognizing existing organizational and operational challenges. The management of complex interactions faces practical challenges that include the different time horizons in which public action unfolds, as well as the articulation of different sectors, actors, and levels of government. Development planning is the privileged mechanism to bring coherence to these different dimensions in search of a common goal and through articulated practices. Integrating DRR into development planning, as well as mainstreaming DRR within and across sectors, ensures that decisions and activities are risk-centered and risk-informed. This will also help strengthen the resilience of the different sectors and their respective systems.

These strategies need to integrate not only different government sectors, but also different levels of government and multiple actors. The required transformation is possible. It demands from all of us a much greater ambition and action that is commensurate with the magnitude of the threat.

The session will therefore contribute to the discussion on these four pillars for building resilient economies with an emphasis on a greener recovery, in the context of today's disaster-related challenges.

QUESTIONS THAT THE SESSION WILL SEEK TO ANSWER

1. What are the key factors for building resilient and inclusive economies in Latin America?
2. Which of these factors shows the greatest advance?
3. Which of these factors presents the greatest challenge?
4. What impact has the COVID-19 pandemic had on these most challenging factors?



5. Two recommendations to be put forward to the Ministerial meeting for building resilient and inclusive economies in Latin America.