



## CONCEPT NOTE

**Title:** Parallel Session 3, Overcoming Disaster Economic Losses: Integrating Risk and Hazard Information in Public and Private Investment.

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

11:00 AM - 12:00 PM, Jamaica time Eastern Standard Time Zone (Jamaica, Panama, Mexico, Peru)

**Venue:** Virtual

**Lead organizations:** Coordination Centre for Disaster Prevention in Central America and the Dominican Republic (CEPRENAC)

**Co-lead organization:** Caribbean Development Bank (CDB)

## GOALS

The overall purpose of this session is to promote risk-informed investment and decision making to enhance disaster risk reduction and resilience building in public and private investments in Latin America and the Caribbean. This session aims to propose some practical tools and methodologies, such as policies, that have contributed or could contribute to reducing disaster economic losses in the public and private sectors within the LAC región.

## MEASURABLE OUTCOMES

1. Provide participants with a better understanding of risk and hazard information needed to aid decision making.
2. Provide participants with methodologies on integrating hazard and risk information in decision making and resilient investment.



## GENERAL DESCRIPTION

The Sendai Framework for Disaster Risk Reduction 2015-2030 aims to substantially reduce disaster risk and the resulting damage and losses in lives, livelihoods and health, as well as in the economic, physical, social, cultural and environmental assets of persons, businesses, communities and countries.

The Sendai Framework also seeks to increase the resilience of businesses, enhance the protection of livelihoods and productive assets throughout the supply chain, ensure continuity of services and integrate disaster risk management into business models and practices. Furthermore, in Priority 4, Sendai underlines the importance of enhancing disaster preparedness for effective response and to “Build Back Better” in recovery, rehabilitation and reconstruction.

Enhanced disaster preparedness and the ability to build back better are driven by the relevant risk and hazard information that allows informed decisions to be made. Consequently, integrating hazard and risk information in public and private investment programming is essential for reducing risks and losses, overcoming business disruption and re-establishing economies when affected by a disaster. The implementation of risk-informed systemic strategies and plans at the country and business levels are of utmost importance to aspire to a resilient sustainable development in the Americas and the Caribbean.

During this session, panelists from the public and the private sectors, in accordance with the Sendai Framework and the CDM Framework, will share their experiences in incorporating hazard-informed planning to reduce disaster-related economic losses.

## QUESTIONS THE SESSION WILL SEEK TO ANSWER

1. What are the main lessons from the COVID-19 crisis on the importance of managing a multi-stakeholder, multi-level approach to overcoming disaster-related economic losses?
2. Why are risk-sensitive investments and planning critical to overcoming disaster-related economic losses and achieving resilient sustainable development?
3. How can hazard and risk information be integrated in the decision-making process for investments?
4. What are the critical elements of hazard and risk of information needed to aid decision making?