

## NATIONAL STATEMENT

by

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TO THE WORLD LEADERS' SUMMIT OF THE UNITED NATIONS CLIMATE CHANGE CONFERENCE



-Tuesday, 8th November, 2022-

Your Excellencies:

Some Bahamians have asked, "why have we come here?"

I say that we have come, because we <u>have</u> to believe that a safer, better future is possible.

I say that we have come, because we believe that action - real, concerted, action - can save the planet, and save our human race.

And I say that we have come, because each nation here, acting in its own, enlightened self-interest, knows, in a most profound way, that we need each other to make this work.

I live in the most beautiful country on earth.

But right now, even as I speak, Bahamians are mobilizing to prepare for the impact of yet another powerful storm, Tropical Storm Nicole.

So I come here with a simple request:

## Let's get real.

What we need most at this conference is to confront the radical truth.

Big, ambitious goals are important - but not if we use aspirations to obscure reality. The goal to limit global warming to 1.5 degrees, is on life support.

This is a hard truth for many to admit, because even the *best*-case scenarios will mean almost unimaginable upheaval and tragedy.

The realities of war, economic headwinds, the hangover from the pandemic, and competition among world powers, cannot be used as justification <u>not</u> to confront these imminent dangers.

**Let's get real**: it's only going to get worse. We are entering a new climate era that will drive extreme geopolitical and economic instability.

Statements without binding commitments or enforcement mechanisms, have been used again and again as a way to postpone real action.

Yes, the world's wealthiest carbon polluters <u>should</u> pay for the very extensive loss and damage caused by their emissions.

But 'getting real' means understanding that it will be self-interest that drives decision-makers.

So, I'm not here to ask any of you to love the people of my country with the same passion as I do, or even to act on behalf of future generations in your own country.

I'm asking: what is it worth to you, to prevent millions of climate refugees, from turning into tens of millions, and then hundreds of millions, putting pressure on borders and security and political systems across the world?

I'm not telling you to overhaul the World Bank for this new climate era because it is the right thing to do.

I'm telling you to get smart and act quickly to address the systemic risk of climate change. Multilateral banks must play a crucial role in scaling up financing options that will provide real solutions.

I'm not here to tell the private sector to give up caring about profits.

I'm here to say that in a world of profound instability, your profits are very much in danger.

So, we need to work together to transition the world to clean energy.

Let's get real about what's coming.

Let's get real about what we need to do next.

Most of us in The Bahamas are descended from people who were forcibly removed from their homes, shackled in the bottom of boats, and shipped across the Atlantic.

We are the children of the survivors of that man-made tragedy.

We inherit their moral imperative.

We have a duty to fight for our survival, as they fought so desperately for theirs.

So even as we have urged the world to act, we have not waited.

We know we have what it takes to provide the kind of leadership and innovation that contribute to meaningful solutions.

Our mangroves, seagrasses and salt marshes are a critical carbon sink.

While others were talking, we took action, and passed innovative new legislation to deal with Blue Carbon.

We created a regulatory framework for dealing and trading in carbon credits. Other countries are already considering adopting our model.

And just this past Sunday, we agreed in principle with the IMF, to partner together, among other things, to determine how carbon credits can be used productively, as a new asset class.

Yes – this is what real, life-changing action looks like.

We in The Bahamas are not sitting still. We will not flinch from confronting the hard truth. We will continue to offer our leadership. And we will continue our drive for innovation and ingenuity.

Whoever you are, wherever you are, bring your climate solutions to The Bahamas. Help us convert our front-line vulnerabilities into cutting-edge solutions for all!

Because we refuse to lose hope. We will not give up. We have no other choice.

The alternative compels us to present ourselves at your borders as refugees. The alternative consigns us to a watery grave. The alternative will erase us from history.

This is why we fight.

We will continue to lift up our heads toward the rising sun.We will continue to march on.We will continue to believe that a safer, better future is possible.

Because all our lives - ALL OUR LIVES - depend on it!

**END**