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CLIMATE PROSPERITY PLANS

Sri Lanka's Pathway to Climate Prosperity



Emerging from its recent economic crisis, Sri Lanka has been looking ahead toward innovative financing tools to support climate resilience. Key strategies within Sri Lanka's Climate Prosperity Plan (CPP) include accessing carbon markets and expanding their renewable energy in efforts to achieve their net-zero ambitions.

Central to Sri Lanka's strategy is its intention to access and benefit from carbon markets under Article 6 of the Paris Agreement. Sri Lanka has over 4 million acres of protected forest, with the nation exploring how these natural resources can generate high-integrity carbon credits. The CVF-V20 Secretariat outlined pathways for Sri Lanka to tap into bilateral trading mechanisms under Article 6.2 and leverage private sector engagement under Article 6.4. Sri Lanka's participation in carbon markets is projected to unlock up to US\$1 billion in climate finance, resources that can directly support national development and emissions reduction targets.

The Sri Lankan government has also been working in close partnership with its private sector, particularly their leading tea company – Dilmah. Dilmah is supporting the transition toward low carbon development, which includes a 15 MW renewable energy project, the adoption of e-transportation and sustainable housing for tea industry workers.

By 2030, Sri Lanka aims to generate 70% of its electricity from renewables, with solar energy playing a central role in its path to achieving this goal. The country has already made significant progress, with the government having approved a 100 MW ground-to-grid solar plant, a project which will be led by the company Seek Energy.

Sri Lanka's Climate Prosperity Plan serves as a national investment strategy that consolidates the country's renewable energy goals, carbon market ambitions, and green finance initiatives into a coherent path toward climate prosperity.



MEETINGS & SECRETARIAT UPDATES

US\$ 250 Million Approved for Initial Phase of Loss and Damage Fund



“Small funds can't help you – and regrettably, that is where we find ourselves still today, in a world in conflict with itself, but unable to stop the inevitable consequences of a worsening climate crisis.” – Prime Minister Mia Mottley

Since the operationalization of the Loss and Damage Fund during COP28, US\$ 768.4 million has been pledged to the Fund for Responding to Loss and Damage (FRLD). However, only US\$ 321 million has been paid into the FRLD. This is far below the estimated US\$ 395 billion that developing countries will need in 2025 to address loss and damage.

Against the backdrop of escalating climate disasters and a concerning decrease in accessible climate finance for vulnerable countries, the Board of the Fund for Responding to Loss and Damage convened its fifth board meeting from 8 - 10 April in Bridgetown, Barbados.

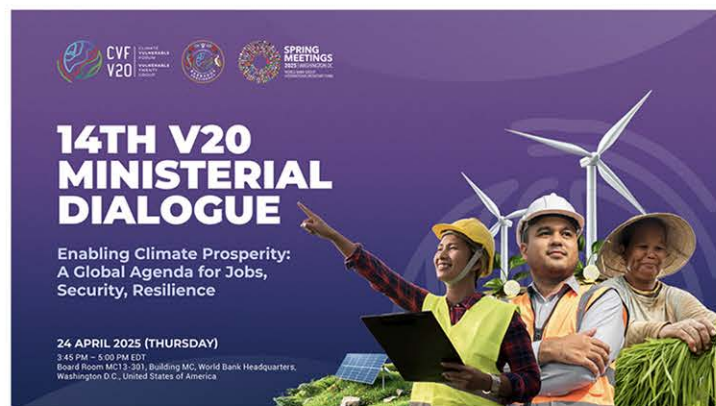
A key outcome of the meeting was the adoption of the Barbados Implementation Modalities (BIM), a work-plan for the Secretariat, and US\$ 250 million start-up phase of the Fund. Under this plan, grants ranging from US\$ 5 to 20 million will be disbursed to eligible countries to help strengthen national responses to climate-induced disasters. During the next Board Meeting in July 2025, to be held in host-country Philippines, decisions will be made regarding the proposals, funding criteria and program cycles. Additionally, at least 50% of these resources will be directed to Small Island Developing States (SIDS) and Least Developed Countries (LDCs) which are hit hardest by the climate crisis.

While a welcome first step, the US\$ 250 million allocated for the start-up phase does not represent the scale of climate-induced loss and damage that vulnerable countries experience. During her remarks, Prime Minister Mia Mottley noted that global levies such as taxes on airline tickets, shipping emissions, and oil and gas extraction are practical, fair ways to scale up funding. To contextualize the scale of need and response to climate-induced, extreme weather events, the damage caused by Hurricane Beryl last summer amounted to US\$ 700 million in Barbados and the Grenadines alone, almost the full capital in the fund to date. Funding requirements are therefore both substantial and urgent.

However, a key proposal – the concept of a shipping levy to support climate finance – faced a major setback, as a meeting of the International Maritime Organization (IMO), held in London on 11 April, concluded that financial penalties imposed on polluting ship owners will remain within the maritime sector instead of being directed toward climate-vulnerable countries that are most severely affected by the climate crisis.

“Those who contribute to the problem must help solve the problem, and those who benefit egregiously from the solution must leave a little something on the table,” Prime Minister Mottley said.

V20 Finance Ministers Call for Fair Representation and Urgent Financial Reforms for Jobs, Security, Resilience



Vulnerable Twenty (V20) Finance Ministers of the Climate Vulnerable Forum (CVF), representing 74 vulnerable countries, convened for the 14th Ministerial Dialogue, held on the sidelines of the Spring Meetings of the World Bank Group (WBG) and International Monetary Fund (IMF). Themed “Enabling Climate Prosperity: A Global Agenda for Jobs, Security, Resilience,” the meeting focused on securing systemic reforms to the international financial architecture to help climate vulnerable nations build resilient and inclusive economies.

The 14th Ministerial Dialogue marked the welcoming of four new members: Cabo Verde, Gabon, Solomon Islands, and Somalia, raising the V20 membership from 70 to 74 countries. During the meeting, Cabo Verde's Vice Prime Minister and Minister of Finance, His Excellency Olavo Correia delivered the country's first intervention as a member country, noting that:

"Climate vulnerability is not a call for charity. We want a strong investment strategy to ensure the future of the planet. This is a smart choice for the future of the planet."



As fiscal space continues to shrink across V20 economies, CVF countries face capital costs at least three times higher than those in G7 nations, with youth unemployment rates up to 20%, and over 330 million people at risk of food insecurity. Meanwhile, rising debt and declining levels of Official Development Assistance (ODA) are forcing member countries to scale back spending on essential public services.

During his opening remarks as chair of the meeting, His Excellency Ryan Straughn, Minister in the Ministry of Finance and Economic Affairs of Barbados, noted that:

"As disasters strike harder and faster, V20 countries require US\$ 490 billion a year by 2030—five times more than the US\$ 90 billion currently flowing—to fund climate action, development, and nature."

The [communiqué](#) adopted during the meeting called for an increased voice and representation of the V20

membership in International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), and the IMF. Despite representing 22.4% of the world's population, the V20 membership holds just a combined total of 5% of IMF quotas and 6.8% of its voting power.



Noting the changing geopolitical landscape alongside the growing demand for meaningful green development, Minister Straughn stated that:

"We see changes in geopolitical positioning and with it, new leadership space is open."

In attendance at the meeting, supporting the work and needs of the V20, were multilateral development banks, including the Asian Infrastructure Investment Bank (AIIB), the Islamic Development Bank (IsDB) and the European Investment Bank (EIB). Both AIIB and IsDB called for the reform of the global financial architecture to be better equipped to address the growing challenges that vulnerable countries face while EIB outlined their efforts to mobilize resources for climate prosperity projects by utilizing innovative financing tools.

Recognizing the urgent need to strengthen capacity, the meeting reinforced calls to honor previous financial commitments — including the IDA21 replenishment package — while also strengthening debt relief mechanisms, making Multilateral Development Bank (MDB) loans more affordable, and scaling up pre-arranged financing tenfold by 2030. These measures are essential to give V20 economies the fiscal breathing room needed to recover from climate impacts without sacrificing their development.

To ensure financing is more effective and aligned with national priorities, the V20 called for the establishment of country platforms that are essential to shift away from the current fragmented, short-term projects to dynamic, programmatic approaches that are country-owned and responsive to needs. This includes investing in skilled national teams to lead project preparation, early-stage capital, first loss and guarantees, and strengthening national institutions, including planning bodies, national development banks, and regulators.

Furthermore, the V20 highlighted that green development can be an engine of growth to drive job creation. This, they stressed, is essential to move beyond reactive, disaster management and toward seizing opportunities for long-term, climate-resilient development.

With the increasing health risks driven by rising global temperatures as a core concern of the CVF-V20 agenda, the communiqué also emphasized the urgent need to strengthen climate-resilient healthcare systems. This includes establishing trauma centers closer to disaster-prone areas, improving disease surveillance, expanding mental health support, and ensuring access to essential health services such as coping with heat stress. It also means conducting community based training to better enable populations to cope in the immediate aftermath of climate disasters.



Speaking at the meeting, Selwin Hart, Assistant Secretary-General and Special Advisor to the UN Secretary-General on Climate Action and Just Transition, noted that the draft outcome of the 4th International Conference on Financing for Development (FFD4) currently includes the 10 'Super Levers' within the global financial system, identified in CVF reports, and could unlock an additional US\$ 210 billion of affordable climate finance annually to V20 countries. ASG Hart also noted the importance of finance ministries' engagement in the FFD4 if an optimal, effective, consensus outcome is to be achieved.

After the adoption of the communiqué, the meeting concluded with Minister Straughn stressing that,

“With the world, especially developing nations, engulfed by an escalating storm of climate disasters, inaction is no longer an option. It is time for decisive, collective action that transforms challenges into opportunities, restructures our financial systems for real impact, and secures a resilient future for all.”



Residents evacuate from their homes after a strong typhoon struck the Philippines, causing widespread flooding and damage. The country remains one of the most vulnerable globally to climate-related disasters.

Highlights from Speakers at the 14th Ministerial Dialogue:



Muhammad Aurangzeb, Minister of Finance and Revenue, Islamic Republic of Pakistan

“The challenge for us as much as it's financing, it's also capacity building in terms of coming up with investible, bankable projects around reconstruction, rehabilitation, recovery, and everything associated with that, because that, I think, is ultimately what's going to make it sustainable in terms of having those projects which can be structured, which can be monitored, and can be reported at international standards.”



Ryan Straughn, Minister in the Ministry of Finance and Economic Affairs Barbados, CVF-V20 Presidency

“We have lost 20% of our potential GDP growth due to climate change, rising capital costs three times higher than in G7 countries, youth unemployment soaring to 20 percent, and mounting security threats. This is the cause of global climate inaction for the most vulnerable.”



Seedy K. M. Keita, Minister Finance and Economic Affairs, Republic of The Gambia

“We must be clear and dispel the misguided notion that Africa and other climate-vulnerable regions do not care about climate change and would rather just focus on development. These are not trade-offs. We must be clear that, in the immediate urgency of saving lives, these impacts will worsen now for decades and even in the most optimistic emission scenarios.”

Olavo Correia, Vice Prime Minister and Minister of Finance, Republic of Cabo Verde

“The reality is that the current international situation is not appropriate. So today we say that very strongly, if the resources do not reach the people who need it, we should really go towards the resources. We need to make sure that our presence cannot be ignored.”





Jin Liqun, President and Chair of the Board of Directors, Asian Infrastructure Investment Bank (AIIB)

"AIIB remains steadfast in its commitment to strengthen the effectiveness and capacity of the international development system in addressing global challenges such as climate change."

Dr. Issa Faye, Representing the Islamic Development Bank

"The Islamic Development Bank Group stands with the V20 in advancing a global framework where climate prosperity is not a distant ambition, but a practical roadmap centred around prosperity and resilience. This moment demands a fundamental transformation in how climate finance is structured, accessed, and deployed."



Bo Li, Deputy Managing Director, International Monetary Fund

"Where countries need support, the IMF will be there, especially for vulnerable members such as those who are part of the V20 group. We are committed to staying at the forefront of the emerging challenges, staying agile by adapting our toolkit, advice, policies and procedures, and capacity development."

Thomas Ostros, Vice-President, European Investment Bank (EIB)

"Together with the European Commission, we aim to mobilize resources to finance green projects, notably critical infrastructure, and by pooling funding, it can facilitate issuing local green bonds, but also attract private investors. In these challenging times, I think innovative financing models will be key to unlock investment to combat climate change."





Axel van Trotsenburg, Senior Managing Director, World Bank Group

“The V20 really highlights the reason why we need to provide multilateral support to V20 countries because of the vulnerabilities they are facing. And it is interesting, if you hear or look around the table, these are not only low-income countries, they are also middle-income countries. And particularly, small island countries.”

Lord Mark Malloch-Brown, External Advisor to the Bretton Woods at 80 Initiative

“We're at a moment where the collapsing levels of IDA net outflows of private capital from developing countries, its concentration in a handful of those countries only, constrained fiscal space, unsustainable debt all present us with squeezed financial needs just at the moment that we face a mounting crisis of both climate and development.”



Nii Moi Thompson, Chairman, National Development Planning Commission (NDPC), Ghana

“V20 countries, which represent 21% of the global population but hold only 6.7% of the voting power at the IMF, continue to face systematic – systemic exclusion from decision making and equitable access to global capital. We must work together to rebalance the system so it channels capital towards resilience and prosperity, not away from it.”

Dr. Salehuddin Ahmed, Finance Advisor, People's Republic of Bangladesh

“We need real action. And time is very short for us. For any country, disaster, climate, and challenges are growing day by day. So we hope that – a forum like V20 is a perfect forum, and we are changing our views. I hope that we will all come forward to salvage the planet from the danger of the climate threats.”





Dr. 'Aisake Valu Eke, Prime Minister and Minister for Finance, Kingdom of Tonga

“Public finance and private investment must be mobilized through clear, predictable policies and supported by planned debt finance and de-risking tools such as concessional loans and guarantee. Access to affordable finance is paramount, and we welcome the finalization of IDA21. We're expecting more resources allocated for vulnerable countries.”

Joven Z. Balbosa, Undersecretary, International Finance Group, Department of Finance, Republic of the Philippines

“[Philippines’ Disaster Risk Finance and Insurance] strategy identifies three development objectives in managing the financial effects of natural disasters: to maintain sound physical health necessary to support long-term rehabilitation and reconstruction needs, to develop sustainable financing mechanisms for local governments, and to reduce the impact on the poorest and most vulnerable.”



Selwin Hart, Assistant Secretary-General, United Nations

“Finance and planning ministries need to play a central role in the formulation and preparation of these new NDCs, these new national climate plans. They need to be aligned with your development priorities, and it will be critical that you're part of this process. So we at the UN, we're all in. We will continue to support you.”

Lesley Ndlovu, Chief Executive Officer, African Risk Capacity

The risk pools play a pivotal role in working with governments to understand the risk exposures that they face and to create the financial mechanism to pay for climate-induced natural disasters. We underwrite the risks in our various regions and we transfer them to the international reinsurance markets, thereby protecting our communities and providing a financial mechanism that can very quickly pay for the damage caused by the natural disasters.”





Kate Hampton, Chief Executive Officer, Children's Investment Fund Foundation

“There's a range of things that philanthropy is and can do to continue to support these. We have been providing sectoral expertise to a number of countries through our technical partners that we fund. We've been deeply engaged in conversations on financial regulatory reform. We've also been looking at financial structuring and modeling and ensuring that the capital stack is complete.”

Mohamed Nasheed, Secretary-General, Climate Vulnerable Forum, Former President of Maldives

“We resolved to recognize climate-induced migration and conflict as a cross-cutting issue with the science, health, and resilient focus areas, given its far-reaching implications for human health, public infrastructure, and peace-building efforts.”



Elizabeth Thompson, Ambassador Extraordinary & Plenipotentiary Climate Change, Small Island States SIDS & Law of the Sea, Barbados CVF-V20 Presidency Sherpa

“It is incumbent upon all of us in climate-vulnerable countries and those who understand the risks faced by climate-vulnerable countries and populations, and those with the capacity, to step up and take this opportunity to fill the gap with deeper and broader South-South collaborations on the science and, indeed, on the science, climate and health nexus.”



REGIONAL STORIES

Leveraging Carbon Markets to Advance Climate Prosperity

22 April 2025, Washington, D.C.— Scaling high-integrity carbon markets advances climate mitigation commitments and maximizes socioeconomic prosperity for V20 countries.

This was emphasized during the second carbon finance workshop series entitled “Advancing Climate Prosperity: Leveraging Voluntary Carbon Markets and Article 6 Mechanisms,” held in collaboration with the Voluntary Carbon Markets Integrity Initiative (VCMI) on 22 April 2025 in the margins of the 2025 Spring Meetings of the International Monetary Fund (IMF) and World Bank Group (WB).



The Voluntary Carbon Market Integrity Initiative (VCMI) and the Climate Vulnerable Forum and its V20 Finance Ministers (CVF-V20) have partnered to leverage carbon markets in support of climate prosperity.

“Carbon finance is not a panacea, but it has been shown that a growing, high-integrity market could channel an additional US\$ 50 billion to climate solutions by the end of the decade, while also delivering benefits to nature and local communities,” Mark Kenber, the Executive Director of VCMI, said.

Carbon markets - through Article 6 of the Paris Agreement, compliance and voluntary - are trading systems in which emission reductions are sold and bought as credits or allowances. They provide essential building blocks to enable public and private participation and investment in emissions reductions and removal activities, leveraging non-debt finance towards climate, development, and nature priorities.



The CVF-V20 and Bridgetown Initiative identified carbon markets as among the super levers required to unlock additional US\$ 210 billion of affordable climate finance annually to V20 countries and help avoid economic losses of up to US\$ 100 billion.

International carbon market update

Recognizing the significant opportunities the carbon market offers for enhancing member countries' investment strategies—particularly through Climate Prosperity Plans—the CVF-V20 remains committed to tracking the development of the international market and its standards.



VCMI outlined the provisional updates on Article 6 of the Paris Agreement, as finalized during COP29 in Baku, Azerbaijan.

Highlights from the Spring Meetings

During the week of 21 to 25 April, on the sidelines of the World Bank/IMF Spring Meetings, the CVF-V20 held several bilaterals and V20 events centered around its key initiatives. Below are highlights of the week:

- As noted above, one of the key meetings that took place over the week was the 14th Ministerial Dialogue. The meeting was guided by the theme, “Enabling Climate Prosperity: A Global Agenda for Jobs, Security, Resilience,” focusing on securing systemic reforms to the international financial architecture to help climate vulnerable nations build resilient, inclusive economies.
- The V20 Central Bank Governors Working Group convened for their third meeting to discuss design recommendations for the Lifeline Initiative – a multi-regional financing pool designed to provide timely liquidity support to V20 member countries. Design recommendations were made for the mandate, legal status, governance structure, fund size, and borrowing limits of the fund.
- As climate shocks intensify and demands for climate finance rise, the V20 hosted a high-level event on “Leveraging Country Platforms for Climate Resilience Growth and Sustainable Development” which provided insights into how Country Platforms support climate prosperity and the role of Country Platforms in the implementation of CPPs.
- The CVF-V20 Secretariat held a special briefing for embassies of member countries. Noting the crucial role of ambassadors in elevating the voices of climate vulnerable nations on the global stage, discussions centered around some of the key initiatives on the CVF, including advocacy on the global financial architecture reform, leveraging carbon markets, and establishing bankable CPPs.
- Building on their ongoing work on Pakistan’s Climate Prosperity Plan (CPP), Pakistan’s Finance Minister, His Excellency Muhammad Aurangzeb met with the CVF-V20 Secretariat. Pakistan’s CPP aims to generate bankable projects and facilitate equitable access to climate finance in Pakistan.
- Welcoming a new member to the CVF-V20, the Secretariat met with H.E. Olavo Avelino Garcia Correia, Vice Prime Minister of Cabo Verde.

The meeting focused on efforts to collaborate on expanding renewable energy, improving water access and developing a CPP.

- Continuing the V20’s efforts toward capacity building of key stakeholders within member countries, a session was held on leveraging voluntary carbon markets for generating debt-free resources.
- Building on a series of working sessions held in October 2024, ten CVF-V20 member countries met with the Jain Family Institute’s Vice President, Paul Katz and Senior Research Associate Sina Sinai to begin discussions on a proposal for a multi-sovereign investment fund. As ODA dwindles, the fund seeks to facilitate member driven cross-border climate investment.
- The CVF-V20 Secretariat met with Director Alain Beauvillard of the Green Climate Fund (GCF) to explore strategies for scaling up climate finance through local currency financing and leveraging CPPs and country platforms.
- A meeting was held with Water Aid, an organisation focusing on clean water, sanitation and hygiene – in order to strategize on integrating the findings of the Global Commission on the Economics of Water into Climate Prosperity Plans. Many CVF countries, such as The Gambia are facing severe water crises that have led to increasing poverty and declining crop yields. To better protect lives and livelihoods, there is an urgent need for climate-resilient and affordable water infrastructure in these countries.

Many of these events served as a critical point of contact with member countries and key stakeholders ahead of several major events taking place this year including the Financing for Development Summit and the IMF/World Bank Annual Meetings – where the 15th Ministerial Dialogue will take place.



How carbon markets can be used within the Paris Agreement

Article 6.2 of the Paris Agreement allows countries to trade surplus emissions reductions or removals through the Internationally Transferred Mitigation Outcomes (ITMOs). Key updates include:

- Governments must fulfill specific participation requirements and institutional arrangements to engage in Article 6.2 activities.
- Countries are required to submit an Initial Report detailing their planned Article 6.2 activities, followed by periodic reports outlining progress on implementation.
- Aside from the core reporting requirements, governments retain flexibility in determining the design, methodology, implementation modalities, and verification processes for their country-led Article 6.2 initiatives.

Meanwhile, Article 6.4 establishes the Paris Agreement Crediting Mechanism, a centralized market mechanism, governed by the UNFCCC through the Supervisory Body (SB) and designed to replace the Clean Development Mechanism (CDM). Central to this provision is streamlining access of developing countries to carbon finance.

- The SB is responsible for developing and supervising the requirements and processes necessary to operationalize the Article 6.4 mechanism.
- The Mechanism's centralized design offers particular advantages for countries with lower capacity to establish institutions and legal frameworks.

According to the World Bank, fully implementing Article 6 could contribute to emissions reduction and removal investments of up to US\$ 250 billion by 2030, supporting the transition of V20 countries to green technologies and sustainable infrastructure.

Following agreement on Article 6 at COP29 in Baku, VCMi will publish an updated version of its Access Strategies Toolkit in June 2025. This knowledge product will serve to provide a detailed overview of the most up to date carbon market mechanisms, and support CVF-V20 member countries to consider how to effectively leverage carbon market opportunities in support of climate prosperity.

Scaling high-integrity carbon market

Article 6.2 of the Paris Agreement allows countries to trade surplus emissions reductions or removals through the Internationally Transferred Mitigation Outcomes (ITMOs).

“Carbon markets present significant opportunities for nations to achieve climate goals while driving sustainable development. Strengthening regulatory frameworks, transparency, and equitable participation will enhance the effectiveness of carbon markets in the global transition to a low-carbon future,” Mr. Jason Daniel, Debt Analyst of the Debt Management Unit at Barbados' Ministry of Finance and V20 Climate Prosperity Fellow, explained.

To build the knowledge base of the member countries on carbon market's best practices, Ms. Adidjatou Hassan, the Deputy Chief of Staff for the Minister of Finance and President of the National Carbon Registration Authority at the Republic of Benin, shared their country's carbon finance strategies and achievements. The Government of Benin is currently working with VCMi to enhance Benin's climate strategy and increase flows of finance through the development of a robust, high-integrity carbon market.



Benin's success demonstrates the transformative potential of well-structured climate finance strategies.

Their government has pioneered Benin's national carbon market strategy that outlines institutional framework, international engagement, and partnership strategy. The country also facilitated a landmark Article 6 bilateral financing agreement between Norway and Benin, and coordinated a successful IMF-WB Climate Finance Roundtable unlocking a common climate-based budgetary support policy, small and medium enterprise green lending hub, and carbon monetization framework.

“Voluntary carbon markets hold potential, but they require predictability and integrity for improved price discovery and to attract private capital,” H.E. Mohamed Nasheed, the Secretary-General of CVF-V20 Secretariat, said.



Aiming to bolster carbon markets and achieve climate finance milestones in fellow V20 countries, similar to Benin, it is essential for nations to grasp the mechanisms of carbon markets and identify pathways to revenue via carbon trading platforms.

Echoes of Resilience from the People of Kalinago

Amid the escalating turmoil of global climate upheaval, the Kalinago—one of the Caribbean's Indigenous Peoples—stands at the frontline of survival with their ancestral lands and cultural heritage edged toward oblivion. Their way of life—woven from sacred traditions, intricate craftsmanship, and rich oral histories—springs from a profound connection to the land, where every river tells a story, every stone holds a memory, and every plant offers sustenance or healing.



For indigenous communities, climate change is not just an environmental crisis, but a relentless assault on cultural identity. (Photo by: Derzan Peltier)

In a landscape sculpted by hurricane winds and colonial legacies, cultural survival and climate resilience are not merely measured in economic metrics, but in the preservation of a basket weave, the whispered knowledge of a medicinal herb, and the memory of a traditional boat-making technique.

In response to this unfolding narrative of loss, a collaborative research and advocacy project by Kopounoule Inc., funded by [CANARI](#), (Caribbean Natural Resources Institute) through the support of [Open Society Foundation](#), emerged as a critical initiative to document the Kalinago's threatened cultural heritage, highlighting the disproportionate impact of environmental changes on indigenous communities like the Kalinago Territory.

When Hurricane Maria devastated Wai'tukubuli in 2017, the Kalinago community suffered profound non-economic and cultural losses—intangible impacts that are too often overlooked in international climate assessments.

The hurricane resulted in a 53.3% decline in plant diversity, 48.1% reduction in medicinal herbs availability, and 41.4% disruption of traditional food ingredients

—a cultural amputation gravitated by environmental changes.

Yet resilience takes root—the community's response has been to imagine new paths forward. Through focus groups and interviews, they have crafted recommendations that blend tradition with innovation. Examples include a Digital Archive that would capture traditional knowledge, climate-resilient agricultural practices, and community gardens dedicated to medicinal plants. Moreover, the proposed Kalinago Traditional Knowledge Council creates a circle of wisdom, reimagining a cultural governance that addresses the rising threats of social, environmental, and climate crisis.

These proposed strategies are not isolated interventions, but carefully interwoven threads designed to rebuild and revitalise a living cultural tapestry. The most powerful narrative emerging from the research is the potential of Kalinago knowledge as a holistic climate adaptation strategy – ancient wisdom offering guidance through modern crises.

In the face of climate crisis and cultural threat, the Kalinago are not just preserving relics; they are reimagining their heritage, transforming an existential threat into an opportunity for a profound renaissance. This narrative stands as a call for capacity building and strategic alliance among Caribbean Indigenous Peoples who might transcend historical fractures to forge a collective voice too powerful to ignore.

As COP30 approaches in Brazil, the imperative is clear—the world needs a transformative and inclusive architecture that prioritizes the least developing nations, indigenous communities, and climate-vulnerable countries. From the Arctic to the Amazon, from the Pacific Islands to the Caribbean shores, indigenous communities face parallel struggles against the dual threats of climate chaos and cultural erasure.

As seas rise, forests burn, and glaciers melt, the collective wisdom of Earth's first stewards offers humanity its most profound resource for survival—a relationship with the natural world rooted in reciprocity rather than extraction.

About the author:

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*The Kalinago experience offers a blueprint for indigenous survival that transcends geographical boundaries – where traditional knowledge becomes not just a repository of the past but a living framework for navigating uncertain futures.
(Photo by: Whitney Mélinard)*

KEY DATES IN 2025

- **4th - 7th May 2025** - 60th Annual Meeting of the AfDB Board of Governors and the 51st Meeting of the Board of Governors of the African Development Fund, Abidjan, Côte d'Ivoire
- **4th - 7th May 2025** - 58th Annual Meeting of the Board of Governors of the Asian Development Bank, Milan, Italy
- **9th - 12th June 2025** - 55th Annual Meeting of the Board of Governors of the Caribbean Development Bank, Brasília, Brazil
- **16th - 26th June 2025** - 62nd Sessions of the Subsidiary Bodies (SB62) of the UNFCCC, World Conference Center, Bonn, Germany
- **24th - 26th June 2025** - 2025 AIIB Annual Meeting, Beijing, China
- **30th June - 3rd July 2025** - Financing for Development Summit in Barcelona, Spain
- **30th June - 3rd July 2025** - 42nd Meeting of the Green Climate Fund Board
- **26th - 27th August 2025** - V20 Senior Officials Meeting (virtual)
- **9th - 23rd September 2025** - CVF Leaders Meeting will be held during the 80th Session of the UN General Assembly (UNGA 80) in New York City
- **October 2025** - 15th V20 Ministerial Dialogue (IMF and World Bank Annual Meetings) in Washington DC
- **10th - 21st November 2025** - COP30 in Belém



UPGRADED CREDIT RATINGS

[Fitch Ratings](#) has upgraded Pakistan's Long-Term Foreign-Currency Issuer Default Rating (IDR) to 'B-' from 'CCC+'. The Outlook is Stable.

Barbados' Moody's rating is 'B2' with a stable outlook. This rating was recently upgraded from 'B3' on April 14, 2025.