



# T A C

Applied Economic & Financial Research



## **Environmental and Sustainable Development Policies**

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# Environmental Sustainability

- Every action is likely to have some potential environmental impacts
- Rapid growth must be accompanied by the necessary environmental standards and safeguards, such as the enactment of environmental policies, standards and regulations

# The right policy mix

- Need to utilise existing resources better => productivity gains, technological improvements and policies/regulation
- Need to adopt the tools and mechanisms necessary to assess impacts of new industries and services

# Growth & Sustainability

- Curacao will need to be cognizant of the fact that an extensive growth model that relies heavily on capital formation, scale economies and significant environmental degradation, i.e., pollution, destruction of vital coral reefs from land and marine sources
- Growth will be unsustainable in the long-run unless it is both environmentally sustainable and socially inclusive
- It cannot be assumed that environmental performance will improve automatically with income. As such, **policy action is needed.**

# Some Recommendations in the report

- Tax and incentive policies
- Record natural assets
- Legislative framework for marine resources
- Enhance integrated waste management plan
- Policies to reduce utilities wastage
- Review technical norms for energy & water saving measures
- Encourage carbon neutral tourism (e.g. planting trees)

# Some Recommendations in the report II

- Implement adaptive policies for climate change
- Establish impact of CC on fish stocks
- Integrate SIA in the law and new investment
- Cooperate with CARICOM and other SIDS on areas of common interest: coral, waste disposal recycling, etc.
- Attract and retain scientific and professional expertise in this area

# Green Economy

- Green growth can provide a pathway to more sustainable development that reconciles the urgent need for sustained growth with the imperative of avoiding lock-in to unsustainable growth patterns and irreversible environmental damages.
- This is similar to the approach being taken by Barbados, the Commonwealth of Dominica and Guyana in their Green Economy and Low Carbon Development Strategy

# Challenges for uptake in Green Economy

- One of the main constraints in the uptake of green technology and infrastructure expansion in Curacao, is a knowledge gap on the principles of pursuing development resilient to climate change and the path to be followed in implementing this concept.
- Conducting capacity building in Curacao on topics related to low carbon economies, climate compatible development and the green economy to allow for greater technological uptake and transformational



# Some recommendations in the report

- Develop coherent energy policy in clean energy sector
- Facilitate investment in waster management and renewable energy sector
- Review electricity supply contracts that enable re-investment and upgrading of the grid
- Cooperate with other countries that are moving forward in this direction and learn from their success

Thank You