

COP26: How Dominica is Adapting, Mitigating and Creating Access to Finance to Tackle Climate Crisis

LONDON, LONDON, UNITED KINGDOM, November 1, 2021 /EINPresswire.com/ -- Despite limited access to funding or resources, the Commonwealth of Dominica has emerged as an example for the rest of the world to emulate when it comes to tackling the climate crisis. While small in size, the island nation has taken matters into its own hands, using whatever resources are available to adapt, mitigate and access financial aid to tackle the crisis before it's too late.

In its entirety, the Caribbean only contributes to roughly 1% of global emissions yet it is at a much greater risk when it comes to rising temperatures. This will inevitably exacerbate weather disasters, intensifying hurricanes and flooding. With countries like Dominica already witnessing the reality of this, as evidenced with 2017's Hurricane Maria, the onus on larger and more resourceful nations to address this has largely fallen on deaf ears.

The highly anticipated United Nations Climate Change Conference, otherwise known as COP26, is currently underway in Glasgow, Scotland. The conference brings together world leaders to discuss climate action and ensure the goal of staying within a 1.5 temperature rise remains feasible before irreversible damage is caused to global ecosystems.

"The reality is this conference has been going on for a very long time for over 30 years, and we have not seen any tangible actions on the part of the developed world. There is lots of money, but they're not getting to us," stated Prime Minister Skerrit.

Following the devastation of Hurricane Maria, Dominica's government pledged to become the world's first climate resilient nation. This was followed by the creation of the Climate Resilience Execution Agency for Dominica (CREAD) to support this mission as well as initiatives like Build Back Better which ensured that the island committed to sustainable practices and constructing resilient infrastructure.

"Investing in climate resiliency and sustainability isn't an option for Dominica – it's a necessity," says Francine Baron, the CEO of CREAD.

"We have an ambitious goal to become climate resilient by 2030 and we cannot simply sit back and wait on the global community to make good on their commitments to support resilience building for small states. It is up to us to make the hard decisions and direct the revenue

available to us towards the future sustainability of our country.”

From building weather-resistant housing for its population, to constructing a state-of-the-art hospital to repairing and rebuilding schools and health clinics across the island, Dominica is embodying resilience in every sector of society. This will enable the island to bounce back quicker should a natural disaster strike.

This is largely supported by Dominica’s [Citizenship by Investment \(CBI\) Programme](#), a critical tool for the country’s national development particularly post-Hurricane Maria. The CBI Programme was designed to raise capital by offering investors an attractive route to citizenship once they contribute to Dominica’s economy or purchase [pre-approved real estate](#).

Operating for nearly three decades, the programme’s success has helped the island attract foreign direct investment which has been vital to supporting its greater mission of climate resilience.

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