

ACS & IDB SIGN MoU Aimed at Projects & Programmes for Sustainable Development Post-Pandemic



MEDIA RELEASE

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The Association of Caribbean States and the Inter-American Development Bank (IDB) have formalised their relationship through the signing of a Memorandum of Understanding (MoU), which will foster cooperation, implement projects and benefit membership.

In a brief virtual ceremony today, ACS Secretary General Rodolfo Sabonge and IDB President Mauricio J. Claver-Carone noted the common areas of work and development between the two organisations. Representative of the Chair of the ACS Ministerial Council, Efraín Guadarrama, Director General of Regional American Mechanisms was in attendance at the signing ceremony.

Secretary General Sabonge noted that the signing of the MoU is part of a strategy in the work of the ACS. "We are honoured and delighted to formally tighten and strengthen the relationship between our two institutions. I will not enumerate the several characteristics that unite us, instead I would like to emphasize on the symbolic of the signing of this MOU, between two organisations driven by the desire to work for the wellbeing of their people."

President Claver-Carone said, "Strengthening our relations with the Caribbean, generally, island states and countries that border and all your membership is priority for me as this institution. This is a priority for me and we want to focus a lot on how we can strengthen our relations. This MoU is an important step to reaffirm our commitment to work with you especially in disaster risk reduction, economic recovery post-pandemic and transportation, you name it."

Over the last few months, the technical teams from both the ACS and IDB have been meeting to explore areas of cooperation and potential development projects and programmes, especially in response to the COVID-19 pandemic. SG Sabonge stressed the importance of working on the focal areas of the ACS (cooperation, trade, transport, sustainable tourism, disaster risk reduction, and

protecting the Caribbean Sea) with digital transformation in mind. He says, “in order, to efficiently respond to development needs across the Greater Caribbean region, our cooperation initiatives must be substantive in nature, well-designed, having the support of committed development partners, as well as fostering the formation of public-private partnerships and strong collaboration to ensure timely execution and delivery, accountability and value added.”

President Claver-Carone said he looked forward to meeting with SG Sabonge in person and that the MoU was a good example of having a goal, a plan and accomplishing it. “Obviously, I would like to make sure that we land the plan and do follow up and identify specific projects to engage effectively and efficiently. Now that we have signed the agreement, we can show results.”

ABOUT THE ACS

Established in 1994, the Association of Caribbean States is an organisation for consultation, cooperation and concerted action in the Greater Caribbean. The ACS coordinates the mandates of its 25 Member States and 10 Associate Members. Its work is focused on, but not limited to disaster risk reduction; sustainable tourism, trade, transport and the protection and preservation of the Caribbean Sea.

ABOUT THE IDB

“We work to improve lives in Latin America and the Caribbean. Through financial and technical support for countries working to reduce poverty and inequality, we help improve health and education, and advance infrastructure. Our aim is to achieve development in a sustainable, climate-friendly way. With a history dating back to 1959, today we are the leading source of development financing for Latin America and the Caribbean. We provide loans, grants, and technical assistance; and we conduct extensive research. We maintain a strong commitment to achieving measurable results and the highest standards of integrity, transparency, and accountability. The IDB prioritizes social inclusion and equality; productivity and innovation; and regional economic integration in its development work across Latin America and the Caribbean. In doing so, it addresses the cross-cutting issues of gender equality and diversity; climate change and environmental sustainability; and institutional capacity and the rule of law.”