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## PRESS RELEASE

### **Belize Participates in the Global Forum on Mainstreaming Nature in Decision**

*Belmopan. April 18, 2023.*

Ms. Beverly Wade, Director of the Blue Bonds & Finance Permanence Unit, Office of Prime Minister, and Mr. Leroy Martinez, Economist within the Ministry of Economic Development, are participating in the Global Forum on Mainstreaming Nature in Decision being held at Stanford University Campus in California, USA, from April 17 to 19.

This workshop is co-convened by the Inter-American Development Bank and the Natural Capital Project at Stanford to co-develop innovative natural capital approaches with varying governments to be able to change policy and investment outcomes for people and nature.

The main objective of the event is part of an ambitious effort to jump-start science, policy, and investment processes in over 12 countries. It seeks to stimulate crucial discussions on priority natural capital and biodiversity assets, ecosystem, and socio-economic benefits, with the aim to develop tailored roadmaps for policy and finance interventions. Country leaders will work alongside experts from multilateral development banks, Stanford's Natural Capital Project, and other international practitioners focused on transforming policies and investments through mainstreaming rapid natural capital assessment and accounting approaches. The event will also serve as a preparatory convening for the development and execution of new initiatives with funding from climate funds and multilateral partners.

During the opening session, both Ms. Wade and Mr. Martinez presented under the theme, "Innovation, Opportunities and Challenges in Implementing a Natural Capital Approach in Belize." Mr. Martinez mentioned that the Government of Belize is committed to conservation, as seen in the development of its recent national strategies and policies, including Plan Belize Medium-Term Development Strategy. He also stated that natural

capital is important because Belize's economy is grounded on natural resources — with agriculture, fisheries, forestry, tourism, mining, and quarrying — and is estimated to account for 50% of the country's gross domestic product.

Ms. Wade shared on Belize's advancements and innovations in mainstreaming natural capital into decision-making. She also highlighted Belize's success in leveraging its global recognition in strong environmental stewardship and longstanding partnerships to unlock new and non-traditional sources of private sector finances and reorient debt servicing to natural capital investment through the Blue Bond deal.

Both representatives will also be engaging in bilateral meetings to discuss new ideas and financing opportunities for mainstreaming nature in decisions.

The Government of Belize expresses its gratitude to the Inter-American Development Bank and the Natural Capital Project for the invitation to participate in such a notable event.

## **Ends**

For more information, please contact.

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