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PRESS RELEASE

Belize Delegation Meets with Prime Minister of South Korea

Belmopan, May 26, 2023.

Today, Prime Minister Hon. John Briceño, Hon. Eamon Courtenay, Minister of Foreign Affairs, Foreign Trade and Immigration; H.E. Jaime Briceño, Belize's Ambassador of Investment and to the Holy See; and Dr. Osmond Martinez, Chief Executive Officer in the Ministry of Economic Development, attended a bilateral meeting with Prime Minister Han Duck-soo of South Korea at the Seoul's Government Complex.

Prime Minister Briceño requested South Korea's support for Belize's application for eligibility to join the World Bank's International Development Association. Should the application be approved, Belize can gain access to grants and concessionary financing for climate finance projects. Hon. Briceño also requested that Prime Minister Han Duck-soo considers Belize's eligibility for the Korean Economic Development Co-operation Fund, a line of credit with a 0.18% interest rate.

Prime Minister Han Duck-soo proposed a bilateral agreement with Belize wishing to donate US\$1 million in IT equipment and US\$3 million to support the works of the Statistical Institute of Belize. The Prime Minister also proposed to increase trade opportunities, share expertise in science and technology in the agro-productive sector, and implement a scholarship program to benefit more Belizeans. Currently, there are 13 Belizeans studying in South Korea.

Hon. John Briceño extended his gratitude to the Prime Minister and Government of South Korea for their hospitality and support to Belize, especially during the COVID-19 pandemic, recovery efforts after hurricanes Eta and Iota, and the feasibility study conducted on hospitals in Belize through the Central American Bank for Economic Integration with the Korean trust fund.

Prime Minister Briceño and his delegation concluded the day with a meeting with the Mayor Park Heong-joon of the Busan Metropolitan City. The conversation focused on exploring opportunities for student exchange programs at their university, which specializes in oceanography. With such a program, Belizean students can enjoy the experience of more applied research and development with a focus on protecting the barrier reef.

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