



**Statement by Prime Minister Hon. John Briceño**  
**15th European Development Days Forum**  
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Her Excellency Ursula von der Leyen, President of the European Commission  
Colleague Heads of State and Government  
Distinguished Representatives  
Ladies and Gentlemen

After two years of virtual meetings, it is really great to be physically present to discuss some of the most pressing challenges before us as leaders of nations large and small alike.

We meet in beautiful Brussels at a decisive moment.

Not only is the world in the recovery stages of the global pandemic, but we are also witnessing a catastrophic invasion by Russia of Ukraine whose impact has spread far beyond their borders, indeed far beyond this continent.

These shocks have sparked a domino effect of economic uncertainty and social distress, which has compounded the existing vulnerabilities that have plagued Caribbean nations like my own for years.

Today our small nations in the Caribbean, including Belize, are grappling with high inflation rates, unsustainable debt, increasing poverty, food and energy insecurity and climate change among other major external factors hindering the development of our nations.

For example, in Belize, when my administration took office in November 2020, Belize's debt-to-GDP ratio stood at an alarming 133 percent, unemployment stood at 30 percent, and the poverty rate was estimated at about 60 percent.

Immediately, my government proceeded with our multi-year recovery and transformational framework called Plan Belize.

This set the foundation for our Medium-Term Development Strategy, which allows us to re-establish macroeconomic order and stimulate investments in several key sectors over the next five years.

Plan Belize has already started to bear good fruit.

Last November, we successfully converted an unsustainable private debt by paying it off and converting it into a Blue Bond that will assist us with our marine conservation efforts while helping us to achieve debt sustainability.

This transaction alone decreased the debt to GDP ratio by an estimated 12 percent, set aside almost four million dollars annually for marine conservation and set up a Marine Conservation Trust Fund that will be worth almost one hundred million dollars by 2040.

Belize, like other Caribbean nations, will continue to value relationships with our development partners like the European Union, and its member states, who have been some of our closest and most committed partners.

Historically, we have used EU funds to improve the livelihoods of the Belizean people through three main instruments: the European Development Fund, Accompanying Measures for Sugar and the Accompanying Banana.

Now, we are turning a new page in our development partnership under the EU's NDICI-Global Europe Instrument.

The EU's contribution has helped with meaningful rural transformation through the development of small and micro-enterprise infrastructure, through major investments that have driven our competitiveness on international markets and in the area of renewable energy – all initiatives that are helping us improve productivity and reducing poverty.

Across the Caribbean, commitments by the EU have assisted our governments with Green Growth and Sustainable socio-economic development, along with our efforts to enhance good governance and improve regional integration.

Allow me a minute to express on behalf of the people of Belize and our neighbour Guatemala, our sincere appreciation to the EU for its efforts at regional peace and security.

Your contribution to the Culture of Peace program and in our efforts to find a peaceful and lasting resolution to the Guatemalan unfounded territorial claim to Belizean territory is invaluable and continues to be important.

Like you, we desire to live in peace; for this reason, we strongly condemn what is currently occurring in Ukraine.

We applaud measures by the EU to bolster their support to the Ukrainian people.

Excellencies, Belize, like the rest of the Caribbean, is working towards meaningful sustainable development and the economic transformation of our people.

To this end, we will continue mobilizing resources and expertise that will help with the advancement of our people.

We look forward to the support and engagement of our EU counterparts especially as we seek to address global Inflation.

But any talk of the future would be deficient without addressing the very real threat that persists at this very moment.

To truly embody the forum's Global Gateway strategy, we need to address global inflation and condemn the geopolitical tensions that threaten to diminish global connectivity and the investments we have made in driving innovation.

As we come together at this 15th European Development Days Forum, let us ensure that our dialogue is fruitful, our outcomes effective and our alliances enduring.

The people we represent and the global community of which we are all a part, are counting on us to turn our words into action.