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## PRESS RELEASE

### **Prime Minister Briceño Delivers Keynote Address at Leaders' Summit in South Korea**

*Belmopan, May 29, 2023.*

Prime Minister Hon. John Briceño, on the invitation of the Government of the Republic of Korea, delivered the keynote address at the World Climate Industry Expo — Leaders' Summit in Busan, South Korea, on May 27.

In his address, Prime Minister Briceño focused on the threatening effects of climate change on food security, the vulnerability of the livelihoods of humanity, the annual losses that Belize's gross domestic product (GDP) suffered — which is around 4% — and the unique economic model that Belize has created through the Blue Bond. Furthermore, he spoke about ocean solutions as climate solutions, also pointing to their importance as food security and biodiversity solutions. He also spoke of the importance of investing in ocean conservation as an investment in the sustainability and prosperity of our people, highlighting that the state of our world's oceans already reflects a narrative of the impacts of the present and the past. He further stated that to reverse the effects, we need to develop "brain trusts" that will respond to the fundamental question of, "How do we harness our achievements and accomplishments to scale finance in conservation that matters for our oceans and our people?"

In November 2021, the Government of Belize and The Nature Conservancy announced the completion of a US\$364-million debt conversion for marine conservation that reduced Belize's debt by 12% of GDP. This move created long-term sustainable financing for conservation and locked in our commitment to protect 30% of Belize's seas, as well as a range of other conservation measures. The Prime Minister encouraged developed nations

to support developing nations in their efforts to adapt to and mitigate the impacts of climate change on their marine environments.

Honourable Briceño concluded his speech by emphasizing to leaders that the “time to act is now.” By taking decisive and bold steps, countries can steer the planet toward a sustainable and resilient future. He also called on nations to rise above self-interest and work together to combat climate change for the sake of the oceans, vulnerable and poor populations, future generations and, more so, because this is truly the only place that can be called home.

Prime Minister Briceño extends his gratitude to Prime Minister Han Duck-soo and the Government and people of the Republic of Korea for their hospitality and for hosting this important summit that focuses on moving forward in the face of climate change, for all people and the planet.

## **Ends**

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