



Office of the  
**Prime Minister**

**NATIONAL STATEMENT ON THE OCCASION OF THE 77<sup>TH</sup> SESSION OF THE GENERAL  
ASSEMBLY OF THE UNITED NATIONS**

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NEW YORK

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PRIME MINISTER OF  
THE COMMONWEALTH OF THE BAHAMAS

NEW YORK

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## A. INTRODUCTION

Your Excellencies;  
Distinguished Delegates;  
Secretary-General, Antonio Guterres;  
President of the General Assembly, His Excellency Mr. Csaba Kőrösi [CHA-BA KO-RO-SHI] of Hungary;

## B. BAHAMAS PERSPECTIVE

Next year will mark 50 years since The Bahamas became a fully independent, sovereign nation.

Our accession to full membership of the United Nations in 1973 was inspired by a recognition of the inter-dependence of this Family of Nations, and by the hope that dialogue and partnership can be the path to shared solutions.

We Bahamians are – justifiably, I believe -- proud of what we have accomplished in our fifty years of independence. We are free, democratic, entrepreneurial, and resilient, and our small size has not held us back from great achievements at home and on the world stage.

But we are ever more aware that many of our greatest challenges emanate from, or are made worse by, events and conflicts outside of our borders.

Hurricane Dorian, in 2019, was a Category 5 storm that nearly destroyed two of our main islands.

It wiped out 30% of our national economic activity.

The impact on our economy, on our infrastructure, and on our people is still very much present.

The scientific consensus is, that as ocean temperatures rise, we can expect hurricanes of greater intensity to arrive with increased frequency. Small island nations like mine did not create the emissions that are warming the earth, but nonetheless, we are on the frontline of climate catastrophe.

Dorian in 2019 was followed by COVID-19 in 2020.

What happens in industrialized countries doesn't stay in industrialized countries.

Every year, we welcome millions of visitors to The Bahamas; they are drawn by our country's beauty, culture, and people. But for a long while, visitors could not come. This health crisis quickly became an economic crisis, and an education crisis, too.

Now, as we are working to recover, a global inflation crisis stubbornly endures. It is making the basics of life unaffordable for too many and creating more hardship for our people.

The same is true for other countries, in the CARICOM region and around the world.

And of course, day in, and day out, we must also defend our thousands of miles of ocean borders from trafficking in people, drugs, and guns.

But we're not waiting for others to act; we're doing what we can to be stronger, and to be more prepared.

But no one country – large or small – acting alone, can stop climate change. Nor can we individually, reduce the threat of future pandemics, or end the policies and conflicts driving global inflation, or tackle global criminal networks. These problems require collective action.

It was the second Secretary-General of the UN, Dag Hammarskjöld [DAG HAMMAR-SHOWLD], who was candid about the purpose of this organization:

"The United Nations was not created in order to bring us to heaven," he said, "but in order to save us from hell."

The UN was born out of the ashes of two world wars.

Today, we face different threats, ones that require us to mobilize, and innovate, and – above all -- to collaborate.

### C. CLIMATE CHANGE and ENLIGHTENED SELF-INTEREST

Of all the risks we face, none requires more urgent action than the climate crisis.

The first UN climate conference took place in 1992. Yet, despite decades of conferences and meetings featuring warnings from scientists and experts, one-sixth of all the carbon emissions ever – some 407 billion tons -- occurred between 2010 and 2020.<sup>1</sup>

I have frequently spoken, as have so many others, about the need for action in terms of climate justice, and fairness.

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<sup>1</sup> David Fickling, "The 2010s Wrecked the Planet. Don't Despair Yet," *Bloomberg*, 1 January 2020.

Why should small island nations like mine – we who have contributed so little to the climate crisis – experience the biggest burdens and risks of a changing climate? The argument might be straightforward – but it has not been effective.

For a long time, decision-makers in both the public and private sectors believed that climate action must come at the expense of economic growth. But now, many are beginning to understand that climate inaction is the most expensive option of all.

Taking action is not just in the interests of those of us who are particularly vulnerable. It is in the interest of every country.

And it is this 'enlightened self-interest' that should motivate action.

The good news is that there are also positive incentives – transitioning to clean energy is going to create jobs, increase efficiencies, and improve living standards.

Again, don't do it for us, do it for yourselves.

I do not believe in despair; I believe in determination – and human ingenuity.

We can do this.

Countries that disagree on many other issues, including important ones, must co-operate on this issue, in their own self-interest.

We have roughly 40 days until COP27, in Egypt.

Let this be the year that we turn talk into action.

Let's roll up our sleeves and get to work.

Let those who pledge, write the cheque.

Countries like mine, already trapped by billions in climate debt, need funding to transition to renewable energy infrastructures. We have begun to install solar microgrids across our islands, but scaling-up will require a lot of additional funding.

We in The Bahamas are playing our part.

In February and July of this year, we hosted the 'One Young World Regional and Annual Conferences' for young people to support the next generation in their efforts to engage with climate-related issues.

This was the first climate conference for young people in the region.

We recognize the importance and value of the participation of young people.

The Bahamas supports the 2030 Agenda and our common agenda on youth engagement.

Then in August, The Bahamas took the lead in bringing together the member countries of the Caribbean, to agree a consensus position for negotiations at COP27.

We are actively defining ways to protect and safeguard our shallow seas, mangroves and seagrasses, all of which act as a major carbon sink for the world.

We urgently need to build capacity.

Now, we are inviting those with potential technological solutions to bring their innovations to The Bahamas.

#### D. MAJOR FINANCIAL REFORMS REQUIRED

Mr. President:

It's time for new resolve and new cooperation.

Last year, I brought to the attention of the General Assembly, the threat to the financial services industry in The Bahamas and our region.

I said then: "Financial Services is a crucial component of the Bahamian economy. We see an indispensable role for the UN in leveraging its universal jurisdiction for greater oversight of global anti-money laundering, de-risking and tax co-operation matters."

Sadly, little to nothing has changed.

We continue to struggle to recover from the economic shocks of hurricanes and the Covid-19 pandemic. We also have the additional battle with inflationary pressures, created not by us, but by the war in Europe.

And now, to top it off, we are yet again the victims of inequitable and unjust measures on the part of major economic actors.

All these factors place a stranglehold on our national development, and that of other small island developing states.

Just yesterday, the OECD issued a statement, placing The Bahamas on their blacklist.

Mr. President:

This action is profoundly unfair.

When we look at the countries that are flagged as high risk and blacklisted, several startling commonalities emerge.

Why is it that European states that operate frameworks akin to that of high-risk or blacklisted countries, are not even eligible for inclusion on these lists?

Why are all the countries targeted – all of them – small and vulnerable, and former colonies of European states?

We find it astounding that the \$2-\$3 trillion dollars which is estimated to be laundered each year through the developed countries, are never flagged as causes for concern.

And yet my country, which is widely recognized as one of the best-regulated countries in the world, and other countries like The Bahamas, are singled-out for such reputational attacks?

The robust regulatory regimes of our Central Bank, Securities Commission, and Insurance Commission, are chastised on minor details of technical process, while much bigger transgressions in the developed world are ignored.

The evidence is mounting, that the considerations behind these decisions have less to do with compliance, and more to do with darker issues of pre-judged, discriminatory perceptions.

Black-governed countries also matter.

Mr. President:

We support the call for reforms in the global financial system to make it more relevant to the needs of today. But those reforms need ambition. They need to go beyond the incremental. And they need to apply to all.

For example, the community of international financial institutions are in a position to forgive the debt incurred by the economic shutdowns during the COVID-19 pandemic. They should do so.

Every year that we don't do the right thing, the right thing to do becomes more expensive.

#### D. REGIONAL ISSUES: HAITI AND CUBA

Mr. President:

When my neighbours are in crisis, whether the cause is climate, or crime, or instability, The Bahamas is impacted by the humanitarian and security needs which arise.

We repeat once again our opposition to the decades-long embargo and sanctions on Cuba.

COVID has exacerbated the situation for the people of Cuba, and made existing hardship and deprivation much worse.

The people of Haiti continue to suffer. The political vacuum left after the assassination of the President just over a year ago, has led to more violence – with the instability fueling more tragedy and threatening the entire region.

Migration is not the only regional issue which The Bahamas is grappling with.

We are also struggling from the proliferation of guns.

We do not manufacture guns in our country, and yet they illegally find their way to The Bahamas, and within days, can be connected to some criminal activity.

In an archipelagic nation, made up of some 700 islands and cays, and ranged across 100,000 square miles of water, defending our borders is an expensive challenge.

We believe more manageable and effective efforts can be made at the source, to ensure that a right to bear arms does not so quickly and easily translate into a right to traffic arms.

#### E. INTERNATIONAL ORGANISATIONS

Mr. President:

We in The Bahamas believe there is still real purpose in the mission of this United Nations.

We will continue to support multilateral efforts to tackle the shared challenges of our time.

We congratulate Secretary-General Guterres for his leadership in achieving agreement with Ukraine, Russia and Turkey, to get the flow of trade in the Black Sea moving once again.

The stabilization in world food markets has helped millions of people in the developing world.

We see the involvement and participation of women and young people as inherent and central to our process.

My government considers it vital that women play fully active roles in planning and decision-making, both in national and multilateral affairs.

We also support the addition of a United Nations Youth Office.

The needs and rights of Small Island Developing States cannot be sustained by making policy advances only in times of global shock.

We are grateful that the Alliance of Small Island States seized the moment in 2020, to secure the course of work on the Multi-Dimensional Vulnerability Index.

We consider this a critical step forward in ensuring greater equity for countries such as The Bahamas.

We are aware that the global community is grossly under-prepared in securing protections of the global commons: that includes water, biodiversity, and the digital landscape.

In moving forward on this agenda, we also recognise that a more robust, and better change-making architecture, is needed across the United Nations.

In this respect, we hope that members will support the candidature of Stephen Bereaux for the seat of Director of the Telecommunications Development Bureau of the International Telecommunications Union, for the term running from 2023 – 2026.

#### F. CONCLUSION

Mr. President:

By each of us acting out of our own 'enlightened self-interest', we acknowledge that we ourselves benefit from doing what is in the best interest of us all.

In meeting the existential challenge posed by the climate crisis, it should be an increasingly self-evident truth, that none of us can be safe until we are all safe.

Thank you.

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