



Caribbean Policy Development Centre

Terms of Reference

Consultant to Formulate and Develop Research Paper to Investigate the Debt Crisis in the region and Climate and Disaster Risk Finance and Insurance

I. BACKGROUND

The Caribbean Policy Development Centre is a legally registered non-profit headquartered in Barbados and established in 1991. CPDC serves as a regional umbrella NGO for organisations comprising of small farmers, women, youth, Indigenous People, rural populations and faith-based organisations located across CARICOM. CPDC also has strong networking partnerships with organisations of persons with disabilities, artisans, micro-entrepreneurs, human rights, and workers. Altogether it serves some thirty-three (33) regional, sub-regional and national NGOs working at the grassroots level in economic, social, and cultural areas in the Caribbean. The Centre also has working relationships with many other NGOs and development partners across the region.

The organisation was mandated to work with NGOs and civil society to understand how policies affecting Caribbean people are made; to share information about policies and decision-making processes; to work to influence and bring change to the developmental process, and to support and to lobby for policies which improve the lives of Caribbean people. In fulfilling its mandate, the CPDC seeks to build the confidence and the ability of the Caribbean peoples to influence public policy. Our main work modalities are research, training, advocacy, publications, public education, and institutional strengthening. CPDC is officially recognised, both regionally and internationally, as the principle representative of Caribbean NGOs working with such organisations CARICOM/CARIFORUM, Commonwealth Foundation, UN System Agencies, among others.

CPDC has successfully implemented a number of region-wide projects during the past 29 years working with member organisations and networking partners within the civil society sector as well as departments of government. This consultancy is being implemented as one component of such a regional project which is being undertaken in partnership with a global network of organisations.

Funded by the German Ministry for Economic Cooperation and Development (BMZ), and coordinated by CARE International, CPDC is implementing the Caribbean component of a project titled “Multi-actor-partnership on Climate and Disaster Risk Finance in the context of the InsuResilience Global Partnership (IGP)”. Other key partners are Germanwatch and the Munich Climate Insurance Initiative (MCII). In addition to the global level networking goal of the project which contributes the IGP, the core of the project will be national-level engagement, capacity development and the establishment of multi-actor partnerships on climate and disaster risk finance and insurance. Project countries are Laos, Sri Lanka, Malawi, Madagascar, Senegal, Philippines, and the Caribbean (Antigua and Barbuda, Barbados, Grenada).

The overall impact of the project is to reduce the negative consequences of disasters and climate change on the development opportunities and living conditions of particularly vulnerable



population groups in selected developing countries. It is believed that this can be achieved by the effective, poverty-oriented and human rights-based implementation of measures to finance resilience-building to climate and disaster risks.

The most important institutional direct target groups include:

- (a) civil society actors in the priority countries and at international level (regional, global);
- (b) relevant actors as potential partners in multi-actor partnerships involved in the design and implementation of climate and disaster risk financing measures under the IGP, at national, regional and global levels (including governments, implementing agencies, private sector, universities).

The indirect target group is the local population, which should benefit from local mechanisms for climate and disaster risk financing, especially in the vulnerable developing countries on which the project focuses.

II. Purpose and Objective

The Consultant is expected to provide thematic technical assistance to the CPDC to strengthen the knowledge base on the debt crisis in the region and the importance of climate and disaster risk finance to combatting climate vulnerabilities and external shocks. In this context, the paper will examine the economic situation in the region and the existing debt which the COVID-19 pandemic has exacerbated. This research will also examine the recovery methods from the debt crisis, such as the importance of debt relief, restructuring and forgiveness. Finally, the paper will also examine the importance of CDRFI to curb the vulnerability of many Small Island Developing States (SIDs) of Antigua and Barbuda, Barbados and Grenada.

The Consultant will serve as an external contractor functioning in a research capacity to ensure a coordinated approach to the implementation of research and the development of the research and position paper. The candidate should have appropriate, relevant experience working on Debt and Development in the region with knowledge of climate disaster risk finance and insurance.

General Objective

1. To prepare a research paper on debt and Climate and Disaster Risk Finance and Insurance to increase access to development solutions and primary information on the impact of unsustainable debt and the pre-existing vulnerability to natural hazards to create regional strategies for social development.

Specific Objectives

1. To undertake a summary economic assessment of the impact of climate-related natural hazards on Small Island Developing States of Antigua & Barbuda, Barbados and Grenada.



2. To determine and identify, how climate-related natural hazards have impacted sovereign debt in the region, (where applicable with reference to the framework put forward by Beirne et al. (2020, see p.2f) and Volz and Ahmed (2020, see p.11ff.).
3. Examine recommendations on alternative and innovative financing solutions (e.g climate for debt swap, catastrophe bonds, contingent credit lines, disaster clauses, the IMF's envisioned Sustainability and Resilience Trust).
 - a. Discuss the benefits and challenges by providing a summary of different national contexts to assist Caribbean states in mitigating sovereign debt pressures in the context of climate-related natural hazards.
 - b. Identify how Civil Society Organisations can be included in this process, drawing on examples from within or from outside of the region.
4. Identify relevant international policy frameworks and agreements, including trade agreements, where alternative and innovative financing solutions in the context of climate-related extreme weather events can be anchored for SIDS.
5. Examine the advantages and disadvantages of debt restructuring and forgiveness and identify a summary advocacy framework (five pages maximum) for civil society in the Caribbean to advocate for climate-related debt restructuring and forgiveness for regional countries as a means to promote social protection and development.

III. PROFILE/ CONSULTANCY REQUIREMENTS

The Consultant/s is expected to have the following qualifications/specialised knowledge/experience required to complete the task:

Qualification and Experience

- A relevant Post-graduate university degree in Economics, Social Development, Environmental Science, Climate Resilience, Development Studies or a related field with at least seven years of experience.

Other Experience and Knowledge Requirements

- Minimum of seven years progressively responsible professional work experience within the Social Development Field, Economic Sector, Climate Resilience sector or donor institutions, and in project administration,
- Proven experience undertaking participatory research processes
- Proven knowledge of Climate Disaster Risk Finance and Insurance
- Track record of working in the vulnerable populations, preferably in the Caribbean



- Strong interpersonal skills and ability to perform tasks timely with a high level of accuracy
- Excellent written and spoken English
Excellent knowledge in the use of computers and office software packages (MS Word, Excel, etc.).

IV. DELIVERABLES

The Consultant is expected to produce a research paper with a supporting position paper based on the below timelines:

- An inception report including the breakdown of the approach to the assignment within five days of contract signing
- A draft of the research paper by January^y 28th, 2022
- A second draft of the research paper by February 25th, 2022
- A final draft of the research paper by March 11th, 2022

V. ADMINISTRATION

The Consultant shall report to the CPDC Officer in Charge or his designate.

VI. INTELLECTUAL PROPERTY

All information pertaining to this consultancy shall remain the property of the CPDC who shall have exclusive rights over their use. The information shall not be disclosed to the public nor used in whatever form without written permission from the CPDC.

VII. GUIDELINES FOR APPLICATIONS

Interested persons are requested to submit the following:

- A general description of the approach, detailed methodology and work plan for performing the assignment (approximately five pages),
- A one-page outline of each consultant or key experts assigned to this project, outline relevant qualifications and experience.
- Full CVs of all consultants participating in the assignment (as an Appendix)
- A detailed proposed budget for this project
- Any important value-added elements your organisation may wish to add to your service provision to enhance your bid evaluation (optional).

VIII. MAXIMUM BUDGET FOR ACTION

The estimated budget range for this project is **USD 20,000 – USD 25, 000**.

Submissions are to be sent to the Caribbean Policy Development Centre via electronic mail - cpdcsubmissions@gmail.com with the subject line: **Consultant to Formulate and Develop**



Research Paper to Investigate the Debt Crisis in the region and Climate and Disaster Risk Finance and Insurance.

All applications must be submitted by **November 26th, 2021 by 5:00 p.m. (UTC/GMT -4).**

CPDC will only respond to the successful applicant(s). Only persons meeting the criteria as outlined in the Terms of Reference should apply