Chapter 1

SIDS, vulnerability and the need to build resilience

Above all, vulnerability defines small island developing states (SIDS). In this chapter, we review some of the main forms of environmental and economic vulnerabilities that constrain their sustainable development. We profile these shared vulnerabilities and echo the call for collective action, contained in the SAMOA Pathway, to build the resilience of SIDS to external shocks.

1.1 Climate change

SIDS are on the front lines of climate change. In its 2019 *Special Report on The Ocean and Cryosphere in a Changing Climate*, the Intergovernmental Panel on Climate Change (IPCC, 2019) detailed observed impacts from climate change, driven by anthropogenic emissions of greenhouse gases, which have altered conditions in oceans and coastal ecosystems.

In general, the IPCC observes that these changes to ocean and coastal habitat have led to the following effects, among others: a decline in fisheries biomass, coupled with a poleward migration of fish stocks, away from the tropics; loss of coastal biodiversity; and salinification of freshwater sources. Human settlements in vulnerable areas have seen a resulting decline in important ecosystem services, such as nearshore and inland fisheries and supplies of freshwater, with its many uses, including for farming and aquaculture (Boojhawon and Surroop, 2020). They have also suffered the erosion of coastal infrastructure, with impacts on access to vital trade and transport links, declines in tourism, and some recreational and cultural traditions becoming impracticable (Scott et al., 2019). Due to the resulting loss of land area and freshwater supplies, communities and many low-lying coastal areas can no longer support their populations, leading to growing migration flows within countries and abroad.

In this context, SIDS, mainly composed of islands and low-lying coasts, are already suffering disproportionately from the effects of climate change. For example, 80 per cent of the land area in Maldives lies just one meter or less above sea level, meaning that, even under the IPCC's best-case projection – of an average sea-level rise of 0.43 meters (m) by 2100 – 77 per cent of Maldives' land area is at risk of being submerged by the end of the century. Other SIDS with the majority of their land area under threat from sea-level rise include: Kiribati (average 1.8m above sea level), Marshall Islands and Tuvalu (both 2m).

Leaders from SIDS countries have highlighted the paradox that their countries bear little responsibility for the greenhouse gas emissions driving climate change. Meanwhile, they suffer its heaviest effects but receive little assistance in responding to the mounting threats to their development, and to their very existence.

1.2 Natural disasters

Anthropogenic climate change has led to steady changes in marine weather patterns, with the pace of change accelerating since around 2005. In tropical regions, where most SIDS are located, scientists have measured more rain, stronger winds and higher wave heights. This contributes to more intense and frequent extreme weather events, such as tropical cyclones. As extreme weather events become more and more frequent, so does the risk of so-called compound hazards: multiple weather events occurring simultaneously or in quick succession, potentially compounding the damage they might have inflicted individually (IPCC, 2019).

In the Caribbean 6 to 8 per cent of the total population live in coastal areas that are highly vulnerable to hazards such as hurricanes and extreme wind and wave events. This underlines the deadly and costly effects of hurricanes in the region over recent years, with Category 5 hurricanes devastating Caribbean countries on an almost annual basis since 2016. In the Pacific region, more than 50 per cent of countries' built infrastructure is in high-risk coastal areas. Vital transportation, trade links and essential services are therefore at risk from erosion, sea-level rise and extreme weather events.

Many SIDS have always been exposed to seasonal cyclones or hurricanes and have developed coping strategies to repair damage, resume production and reopen trade links. But the growing intensity and frequency of natural disasters has increased the costs of maintenance, repairs and interruptions to business and trade, weighing down the national economy for years after severe storm seasons.

For example, as well as the deplorable loss of life, displacements and everyday privations it inflicted, Hurricane Maria in 2017 caused physical damage in Dominica (an upper middle-income economy) estimated at 225 per cent of its gross domestic product (GDP), comparable to the damage caused by Hurricane Ivan in Grenada (also upper middle-income) in 2004 (Ötker and Srinivasan, 2018). More recently, Hurricane Dorian in 2019 caused damage in The Bahamas (which is high income) worth an estimated 25 per cent of GDP (IADB, 2020).

Furthermore, estimates of the relative costs of climate adaptation in SIDS are among the highest in the world. For example, under the IPCC's most pessimistic scenario – Representative Concentration Pathway (RCP) 8.5, in which greenhouse gas emissions continue to rise until 2100 – the relative cost of coastal adaption will be highest in Marshall Islands (7.6 per cent of GDP), Maldives (7.6 per cent), Tuvalu (4.6 per cent) and Kiribati (4.1 per cent) (Diaz, 2016).

1.3 COVID-19

Beginning in early 2020, the COVID-19 pandemic arose as a global health and economic shock, hitting SIDS particularly hard. Many SIDS did not experience a high incidence of infection during the early months of the pandemic, from February through April, when the virus was spreading rapidly in Europe and North America. But infection rates began climbing in some SIDS as of May, in others as of July.

By 24 November 2020, a handful of SIDS had worryingly high COVID-19 incidence rates per 100,000 persons: Bahrain (5,047), Maldives (2,360) and Cabo Verde (1,853). By comparison, incidence rates in other small, non-SIDS developing countries with comparable populations included: Kosovo (1,930), Equatorial Guinea (366) and Lesotho (97). Nevertheless, many other SIDS have continued to have relatively low incidence rates since the beginning of the pandemic, especially those in the Pacific region.[1]

As well as the loss of life and the burden on health systems caused by COVID-19, the crisis has demonstrated SIDS' severe vulnerability to economic shocks. The United Nations World Tourism Organization (UNWTO) estimates that COVID-19 travel restrictions caused year-on-year international tourist arrivals to fall worldwide by 70 per cent from January to August 2020, representing losses of US$730 billion. This was eight times the losses the tourism sector incurred during the 2008–09 global economic crisis, putting well over 100 million jobs at risk (UNWTO, 2020).

In parallel, the World Trade Organization (WTO) estimated in October 2020 that total merchandise trade volume would decline by 9.2 per cent in 2020 because of the COVID-19 pandemic (WTO, 2020). The trend in services trade is more severe, with an estimated year-on-year decline of 23 per cent, much higher than the 9 per cent decline suffered during the 2008–09 global financial crisis (Ibid). The decline in services trade was exacerbated by restrictions on travel, with a catastrophic effect on international tourism. SIDS keenly felt these COVID-19-related contractions, which impacted tourism and trade, undermining their main sources of foreign exchange, staples and employment, and pitching large numbers of people into precarity and food insecurity (FAO, 2020).

Restrictions related to COVID-19 have also interrupted value chains, especially the flow of essential inputs and intermediate goods to industries (Banga et al., 2020). Most SIDS will suffer disproportionately from these interruptions. Although SIDS are not strongly integrated in global value chains, they typically have concentrated export baskets – comprising raw commodities and, in some cases, intermediate goods. They also rely on imports of staples and finished goods.

As well as a narrow range of export goods, SIDS often depend on a few key export markets. With trade restrictions on the rise during the COVID-19 pandemic, SIDS are therefore more exposed to losses in tax revenue from exports, reducing their governments' capacity to expand public services to meet extraordinary needs during the pandemic (World Bank, 2020).

1.4 Debt

Spending requirements for responses to the acute COVID-19 crisis, piled on top of the chronic needs for climate change adaptation in SIDS, have exacerbated a 'debt hangover' in many countries and threatening an outright debt disaster. In the years following the 2008–09 global financial crisis, economic growth recovered more slowly in SIDS than in other countries with stronger links to the trading system (Calì and Kennan, 2010; UNCTAD, 2019a). As a result, many SIDS governments borrowed

to underwrite deficit spending and spur economic growth (Bernal, 2015). These SIDS therefore already had high debt service costs when COVID-19 struck, leaving them with little fiscal space to respond and plunging some countries into liquidity crises by mid-2020.

Without short-term injections of liquidity and debt relief through at least 2021, many SIDS governments fear their liquidity problems could escalate into insolvency (United Nations, 2020). Over the medium to long term, SIDS require debt restructuring and a new arrangement to access concessionary finance and aid, for which conditions are largely income-based and ignore vulnerability and debt distress criteria. Without a new arrangement on debt, SIDS face an impossible choice of how to allocate insufficient resources to COVID-19 response, disaster recovery, climate change adaptation or sustainable development objectives under the 2030 Agenda for Sustainable Development (Slany, 2020).

1.5 Economic vulnerability

A key factor in the economic vulnerability of SIDS is their dependence on capital inflows and trade. For example, in most SIDS, foreign aid and remittances represent a larger share of GDP than the average in other developing countries and least developed countries (LDCs). Reliance on foreign direct investment (FDI) flows is more heterogeneous, with SIDS in the Pacific attracting little FDI relative to those in Africa and the Caribbean (McGillivray et al., 2010).

Similarly, SIDS rely heavily on trade, including on revenues from commodity exports, as well as on imports of food, fuel and other staples. UNCTAD calculates that 57 per cent of SIDS are commodity export-dependent, meaning they rely on a small number of commodities for 80 per cent or more of their total merchandise exports. This proportion is lower than among LDCs (85 per cent) or developing countries generally (67 per cent) (UNCTAD, 2019b). However, when imports are included, the overall dependence on commodity exports and imports, as a percentage of GDP, is higher in SIDS than in other developing countries (McGillivray et al., 2010). Because of their commodity dependence, many SIDS are heavily exposed to the volatility in international commodity prices, which is transmitted into their economic growth and tax revenues.

By extension, SIDS are among the most trade-dependent economies in the world. Among the 37 SIDS profiled in this publication, the average trade-to-GDP ratio in 2018 was 97 per cent, while 12 SIDS had ratios above 100 per cent.[2] Over the last 15 years, the combination of high trade-to-GDP ratios and commodity export dependence has meant all but 5 of the 37 SIDS incurred persistent trade deficits.[3]

Nevertheless, SIDS' small size and remoteness complicates their participation in global value chains. With poor connections to global shipping networks and small trade volumes, SIDS' transport costs are high, undermining export competitiveness and making inter-island commerce very expensive (UNCTAD, 2014). This contributes to SIDS' low ratio of domestic value-added in their exports. With the exception of Singapore, SIDS rely on imports, rather than domestic inputs and intermediate

goods, to produce their exports. Furthermore, SIDS' share of total value-added in end products is much lower than the world average.[4]

Efforts by SIDS to integrate global value chains and increase and upgrade domestic value-addition have often fallen short due to a lack of competitiveness, based on high transaction costs, low productivity and low-quality goods and services (Lanz and Werner, 2016).

As a result, among the 145 countries included in the 2018 Economic Vulnerability Index (EVI) – calculated as one of the three criteria for the identification of LDCs – 25 of the 40 most vulnerable countries were SIDS, including 8 of the 10 most vulnerable. Even relatively wealthy SIDS, such as Bahrain (62nd most vulnerable) and Singapore (87th), were far from being among the least vulnerable countries in the EVI: the Republic of Korea (144th) and Turkey (145th).[5]

1.6 Building resilience

Consensus exists among SIDS and the international community that achieving sustainable development in these chronically vulnerable countries will require building their resilience to environmental and economic shocks. SIDS continue to echo the urgency of these needs, in the face of the mounting frequency and severity of shocks in recent years.

A robust intergovernmental process in the United Nations system has generated consensus and calls to action on building resilience and fostering sustainable development in SIDS. The resulting programme of action is contained in the agreements adopted by SIDS at, to date, three International Conferences on Small Island Developing States, namely: the Barbados Programme of Action of 1994, the Mauritius Strategy of 2005 and the SIDS Accelerated Modalities of Action (SAMOA) Pathway of 2014. The latter agreement is part of the UN 2030 Agenda for Sustainable Development, alongside agreements such as the Addis Ababa Action Agenda on financing for development and the Paris Agreement on greenhouse gas-emissions mitigation, adaptation and finance.

The SAMOA Pathway is appropriately ambitious, acknowledging SIDS' vulnerabilities and proposing a wide-ranging programme of action on their economic, environmental and social priorities. The Pathway devotes sections to, for example: climate change, oceans and seas, water and sanitation, and food security and nutrition.[6] For each section, the Pathway outlines policy priorities and lists recommended actions by governments and, where applicable, development partners.

Implied in the SAMOA Pathway's programme of action is a significant role for the state, including increases in public investment and spending on the listed priorities. The agreement recognises that SIDS governments are unable to meet these spending requirements from their existing revenue base and that international financing must be mobilised.

In the years since they agreed on the SAMOA Pathway, SIDS have decried the lack of assistance from development partners and investment from the private sector

– which were prerequisites to advance the SAMOA Pathway programme of action (Chastanet et al., 2020). For example, despite the Pathway calling for developed countries to increase ODA to SIDS and reduce barriers to accessing concessional finance, the opposite has occurred. Net ODA to SIDS rose from US$3.56 billion in 2014 to US$6.24 billion in 2016, then dropped to US$4.16 billion in 2018.[7] ODA flows have since diminished further due the effects of the COVID-19 pandemic. Highly indebted middle-income SIDS continue to struggle to access concessional finance and aid, due to income-based eligibility criteria. The nine SIDS classified as LDCs fear that graduation from LDC status could disrupt their access to concessionary finance (UN General Assembly, 2019). Meanwhile, the flow of remittances, another major source of income for SIDS, continues to be interrupted by high transaction costs and international de-risking efforts (Dubrie et al., 2019). Without reversing these trends and dramatically increasing inflows, national budgets are insufficient to implement the SAMOA Pathway and many SIDS will remain trapped in an unsustainable cycle of disaster and debt, unable to move forward.

Under the section 'sustained and sustainable, inclusive and equitable economic growth with decent work for all', the SAMOA Pathway also recognises the importance of appropriate economic development strategies – 'taking into account… individual country circumstances and legislation' (UN General Assembly, 2014) – to achieve the level of economic growth and job creation necessary to underpin the proposed programme. For example, more jobs are required to redress high rates of unemployment and more high-skill jobs are required to capitalise on the human capital development and technology transfer actions recommended in the Pathway. This publication seeks to build on the economic pillar of the SAMOA Pathway, by identifying alternative development strategies for SIDS.

The multilateral process is bolstered by a diverse body of research on the challenges and vulnerabilities faced by SIDS, from their exposure to climate change and natural disasters, to human development outcomes, to their dependence on aid, trade and the exploitation of natural resources.[8] Abundant policy analysis also exists on building resilience in SIDS on specific priorities, such as food security,[9] or on specific economic sectors, especially the blue economy (see, for example, Commonwealth Secretariat, 2016; UNCTAD, 2014) and one of its main subsectors, tourism (for example, UNWTO, 2004; Hampton and Jeyacheya, 2013).

Analyses of macrolevel economic development strategies for SIDS as a group are scarcer. Nonetheless, detailed analyses exist that feature SIDS or small states in the regions where SIDS are concentrated. For example, in its 2019 *Asia-Pacific Countries with Special Needs Development Report*,[10] the UN Economic and Social Commission for Asia and the Pacific (UNESCAP, 2019) concluded that agriculture-led strategies had the greatest potential to deliver both employment and improvements in labour productivity in countries with special needs in the Pacific. In another regional example, in its 2014 *Caribbean Development Report: Exploring strategies for sustainable growth and development in Caribbean small island States*, the UN Economic Commission for Latin American and the Caribbean (ECLAC, 2014) advised Caribbean SIDS to develop new creative and information and communication technology (ICT)

industry sectors and diversify offerings in the all-important tourism sector, given the threat posed by increased international scrutiny of the offshore financial services sector.

This publication seeks to build on this body of policy analysis, identifying alternative economic development strategies for SIDS as part of the resilience-building effort envisioned in the SAMOA Pathway. Economic development strategies provide a blueprint for governments and incentives for the private sector to invest in new industries and infrastructure, ideally spurring a self-reinforcing cycle of economic growth, increased productivity and wages, followed by upgrading and diversification into new industries. This cycle yields structural transformation and a resilient economy, a pillar of sustainable long-term development.

1.7 Navigating heterogeneity among SIDS

Formulating economic development strategies is complicated by the lack of an agreed definition of SIDS: membership in the group is based on participation in intergovernmental negotiations and the International Conferences on Small Island Developing States (see UN-OHRLLS, no date), rather than on specific quantitative or qualitative criteria.

In the absence of formal criteria, the SIDS group includes a heterogeneous mix of countries. For example, the group's 'small island' moniker includes: vast archipelagos of small islands, such as Solomon Islands and Vanuatu; island nations with a tiny land area, such as Nauru and Tuvalu; smaller archipelagos with one large, economically dominant island, such as Cuba and Samoa; single-island nations such as Barbados; states with a mix of a continental land mass and offshore islands, such as Guinea-Bissau; entirely continental countries such as Belize and Guyana; and countries with land borders on large, shared islands, such as Timor-Leste and Haiti.

There is also significant heterogeneity within the group's 'development' moniker, with wealthy, advanced economies, such as The Bahamas, Bahrain and Singapore, alongside some of the world's poorest countries, such as Comoros and Kiribati.

By extension, economic structures vary considerably by country, including relatively diversified economies, such as Dominican Republic and Mauritius; those reliant on agriculture, such as Tonga, or extractive industries, such as Papua New Guinea and Trinidad and Tobago; and many others that depend heavily on tourism or fisheries.

Some existing economic indicators illustrate well SIDS' particular characteristics. For example, their shared economic vulnerability is well captured by the EVI, as mentioned above. By contrast, their small economic scale and the effects of geographic smallness, isolation and dispersion are more difficult to capture as indicators, precluding a quantitative classification of SIDS, like the one that exists for LDCs,[11] or for income-based country groupings.

We propose that more research and policy analysis is needed to assist SIDS in formulating and implementing economic development strategies that are suited to their circumstances. Chapter 2 in this publication is intended as a first step in this

direction, using a simple framework to categorise SIDS' economies according to their existing endowments (Screen 1) and economic structure (Screen 2), which then frames how they are positioned to pursue new opportunities (Screen 3) in the context of, for example, global value chains and the Fourth Industrial Revolution.

For the international community, we intend for the results of this analysis to inform efforts to build resilience in SIDS, foster more detailed analytical work on SIDS-specific economic development strategies and, ultimately, tailored policy advice and technical assistance for implementation in individual SIDS. At the national level, this analysis is meant to reinforce SIDS' strategic planning, by evaluating how they can pursue new opportunities, spur economic growth, and transform their economies towards greater resilience and sustainable development, as envisioned in the SAMOA Pathway.

Notes

1 Johns Hopkins University, Coronavirus Resource Centre: https://coronavirus.jhu.edu/ (accessed 24 November 2020).
2 World Bank and Organisation for Economic Co-operation and Development (OECD) national accounts data.
3 International Monetary Fund, *Balance of Payments Statistics Yearbook*.
4 UNCTAD-Eora Global Value Chain Database.
5 Secretariat of the Committee on Development Policy, LDC Data, available at: https://www.un.org/development/desa/dpad/least-developed-country-category/ldc-data-retrieval.html (accessed 20 August 2020).
6 See Annex 2 for the headings and subheadings in the SAMOA Pathway.
7 UN Statistics Division. Indicator 17.2.1: Net official development assistance, total and to least developed countries. Series: Net official development assistance (ODA) to small island states (SIDS) from OECD-DAC countries by donor countries, 2000-2018 (millions of constant 2018 United States dollars), available at: https://www.sdg.org (accessed 15 December 2020).
8 See, for example, the UN University World Institute for Development (UNU-WIDER) 2006–07 project on 'Fragility and development', with SIDS as one of its foci, available at: https://www.wider.unu.edu/archive#406. See also the resolutions and reports devoted to climate adaptation for SIDS in the proceedings of the UN Framework Convention on Climate Change (UNFCCC), available at: https://unfccc.int/process-and-meetings/parties-non-party-stakeholders/parties/party-groupings.
9 See, for example, the UN Food and Agriculture Organization's (FAO) work on SIDS, available at: http://www.fao.org/sids/en/.
10 For the UN Economic and Social Commission for Asia and the Pacific (UNESCAP), 'countries with special needs' include landlocked developing countries (LLDCs), least developed countries (LDCs) and small island developing states (SIDS).
11 LDCs are classified according to a detailed definition, underpinned by statistical indicators, and a formal review process under the Committee for Development Policy, a subsidiary body of the UN Economic and Social Council (ECOSOC). This formal structure allows bilateral and multilateral bodies to implement targeted programmes for LDCs, such as technical assistance and preferential treatment in trade, aid and development finance.

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