

Asian Think Tank Development Forum

Ladies and gentlemen,

Thank you for gathering here today at the ADB-Asian Think Tank Development Forum. I am Tetsushi Sonobe, the Dean and CEO of the ADB Institute. It is my honor to address this distinguished audience and share some thoughts on the crucial topic of climate change, with a particular focus on the Pacific regions.

The Pacific Island Economies are at the forefront of the global climate crisis, grappling with the immediate and long-term consequences of rising temperatures and changing weather patterns. These island nations, characterized by their pristine ecosystems and rich biodiversity, are witnessing the impacts of climate change firsthand. Rising sea levels pose a significant threat to their low-lying coastal communities, leading to increased coastal erosion, saltwater intrusion, and the displacement of vulnerable populations.

The Pacific regions are also experiencing more frequent and intense tropical cyclones, storms, and extreme weather events, causing immense damage to infrastructure, livelihoods, and ecosystems. These disasters not only result in the loss of lives and homes but also disrupt economic activities, hinder development progress, and exacerbate existing vulnerabilities.

The Pacific Island Economies face unique challenges in addressing climate change due to their small size, limited resources, and isolated geography. Their fragile economic structures and narrow export bases make them particularly susceptible to external shocks, including those induced by climate change. High transportation costs, arising from their remote locations, further hinder their access to markets and impede economic diversification efforts.

Today, in collaboration with the ADB and the University of the South Pacific (USP), we gather at the Asian Think Tank Network (ATTN) Forum under the theme "Pacific Island Economies: Aiming for Sustainable Economic Development in the Midst of Growing Uncertainties." This forum builds upon the collective efforts of researchers and policymakers who have contributed their valuable insights through papers and technical workshops. Our objective is to generate sustainable solutions that address the challenges faced by the Pacific region.

As we embark on the program over the next three days, we will delve into sessions dedicated to new data sources for improved policy planning, tourism and regional cooperation, trade and economic growth, economic resilience, as well as FDI, migration, and remittances. Each session will contribute valuable insights to our collective understanding of the challenges and opportunities faced by the Pacific Island Economies.

As part of this Forum, I am also pleased to announce a capacity-building session jointly organized by ADBI, ADB and USP, focusing on the "Public Policy Workshop for Policy Makers". This workshop, facilitated by Professor Kent Weaver from Georgetown University, aims to develop resilient policies tailored to the unique challenges of the Pacific region. It will foster collaboration among participants and enhance decision-making skills. Importantly, the workshop will draw upon real case studies in Pacific regions, such as Cyclone Pam in Vanuatu and the 2023 Maui wildfires, to provide practical insights into disaster resilience and preparedness.

In closing, I express my sincere gratitude to all participants for your presence and engagement in this important forum. I invite you to actively participate in the discussions, share your expertise, and collaborate towards sustainable and prosperous futures for the Pacific Island Economies.

Thank you.

Tetsushi Sonobe
Dean and CEO of ADBI