OUTCOMES

The 2020 Forum Economic Ministers Meeting was convened virtually on 11 – 12 August 2020. The meeting was chaired by the Honourable Seve Paeniu, Minister for Finance of Tuvalu, and supported by the Secretary General of the Pacific Islands Forum, Dame Meg Taylor.

2. The meeting was attended at Ministerial level by Australia, Cook Islands, Fiji, Nauru, New Zealand, Niue, Samoa, Tonga, Tuvalu and Vanuatu. French Polynesia, Kiribati, New Caledonia, the Republic of the Marshall Islands, and Solomon Islands were represented at Officials level.

3. The meeting was also attended by the following Council of Regional Organisations in the Pacific (CROP) agencies: the Pacific Islands Forum Fisheries Agency, the Pacific Community, the Pacific Aviation Safety Authority, the Pacific Power Association, the Pacific Tourism Organisation, and the University of the South Pacific. Special Technical Observers also in attendance were the Asian Development Bank, the European Investment Bank, the European Union, the International Monetary Fund, the Oceania Customs Organisation, the Pacific Islands Private Sector Organisation, the Commonwealth Secretariat, the United Nations, and the World Bank. The full List of Participants is at Annex A.

OFFICIAL OPENING

4. In her introductory remarks, the Secretary General recognised the severe consequences caused by the coronavirus pandemic (COVID-19) to global and national economies, with impacts on the livelihoods and prospects of our people to be felt for some time. The Secretary General commended Members for rising to the extraordinary challenges posed by the pandemic, and reminded of the growing uncertainty about the future of the Blue Pacific due to inherent and persistent vulnerabilities that continue to challenge the region’s resilient development and security, and which have been amplified by the COVID-19.

5. The Secretary General encouraged Ministers to envisage the “new normal” post-COVID-19 for the region, whether to wait until the global economy recovers, or to use the opportunity to assert a regional economy that supports Pacific priorities, and to consider investments, policies and partnerships required to secure the region’s economic resilience and the wellbeing of its people now and into the future. The full remarks by the Secretary General are at Annex B.

6. In his opening remarks, the Chair also recognised the “new normal” and the unprecedented circumstances caused by the COVID-19 pandemic and commended the decisive and exemplary leadership by Leaders and Ministers to respond to the pandemic, which has resulted in most Members of the region remaining amongst very few nations in the world that are free from the virus. The Chair referred to the unfolding economic crisis that has followed
in the wake of the virus, and encouraged the continued building of resilient economies in the face of ongoing risks and uncertainties caused by climate induced natural disasters as well as other crises.

7. The Chair encouraged frank discussion on collective actions to strengthen the socio-economic resilience of our people and to secure the wellbeing and future of our Blue Pacific economies. The remarks by the Chair are at Annex C.

8. The Chair reaffirmed the importance of ensuring that their deliberations and outcomes contribute towards informing the development of the 2050 Strategy for the Blue Pacific Continent.

DIALOGUES

9. Ministers considered statements from representatives of regional Civil Society Organisations (CSOs) and the Pacific Islands Private Sector Organisation (PIPSO). CSOs addressed key issues, including partnership in recovery and development, human security, agriculture and fisheries as preferred industry, economic recovery and the informal sector, socio-economic challenges, and education. PIPSO encouraged Ministers to expedite a forward-looking transformative plan beyond COVID-19 that was inclusive, aligned to Blue Pacific values, supported transition to sustainable and climate resilient industries, and protected the region’s environment and culture. To support the transformative plan, PIPSO encouraged Members to provide the necessary policies and support mechanisms for businesses. The full statements by Civil Society and Private Sector are at Annex D and Annex E.

2020 BIENNIAL PACIFIC SUSTAINABLE DEVELOPMENT REPORT

10. Ministers considered the progress of the region’s tracking against the 2030 Agenda through the Regional SDG Biennial Report on the Sustainable Development Goals, taking into account the impacts of the COVID-19 pandemic.

11. Forum Economic Ministers:

   (i) recognised the impacts of the COVID-19 pandemic threaten to set back years of hard-won development gains;

   (ii) endorsed the 2020 Biennial Pacific Sustainable Development Report as a progress update on the recommendations outlined in the 2018 Quadrennial Report;

   (iii) acknowledged the valuable overview provided by the Report on the region’s tracking against the 2030 Agenda, and reaffirmed that the Pacific Sustainable Development Roadmap remains the region’s plan for implementing the 2030 Agenda, as the Pacific grapples with the COVID-19 pandemic;

   (iv) agreed that the report be considered in the development of the 2050 Strategy for the Blue Pacific Continent; and

   (v) acknowledged, and committed to address, as appropriate, the key findings of the 2020 Biennial Pacific Sustainable Development Report at the national level,
and to work closely with the Forum Secretariat to continue to advocate the same with partners.

**IMPACTS OF THE COVID-19 PANDEMIC**

**Economic Impact Assessment of COVID-19**

12. Ministers considered and discussed the unprecedented economic and development related impacts of the COVID-19 pandemic on Forum Member countries and their economies and communities, and considered a range of short and medium-term options for economic recovery, including prioritising investment in health, infrastructure, public services and food security. Ministers also shared ideas and lessons learned to assist countries and the region to address the impacts of the unprecedented economic crisis brought about by the pandemic.

13. Ministers acknowledged the need to reorient regional responses towards a post-COVID-19 “new normal” environment, including the value of diversifying economies to reduce reliance on few sectors for growth and economic development. Ministers also recognised the importance of ICT and digital economy moving forward to create new industries and sources of growth.

14. Ministers acknowledged the value of regionally established mechanisms such as the PHP-C, which has supported the ease of movement of people and medical supplies across borders.

15. Forum Economic Ministers:

   (i) **issued** a Ministerial statement on *Economic and Social Impacts of COVID-19 on the Pacific*, highlighting the serious impacts of COVID-19 on Pacific economies, and **called** for support from the international community;

   (ii) **noted** the analytical overview provided by the Secretariat on the economic impacts of the COVID-19 pandemic on the global economy, as well as the economies and communities of the Pacific region;

   (iii) **requested** the Secretariat, in partnership with CROP agencies and development partners to monitor the evolving impact of COVID-19 on the region and provide appropriate policy and technical advice and support to Forum Island governments in their efforts to avert and recover from the economic impacts of the pandemic;

   (iv) **acknowledged** the importance of accessibility to data, and **requested** CROP agencies and development partners to coordinate their efforts to acquire and share data on key socio-economic indicators to avoid duplication and provide Forum Island Countries with quality, timely policy analysis and advice on topical economic issues, such as the economic impact of COVID-19;

   (v) **urged** relevant development partners, MDBs and international institutions to provide the appropriate levels of support that focuses on grant financing arrangements, including direct budget support and other forms of innovative measures, including “debt for nature swaps” (climate change, post disaster
reconstruction and Blue Pacific initiatives), to support the economic recovery of FICs;

(vi) **noted** the importance of strengthening health infrastructures in relation to the re-opening of borders, and **recognised** the work underway through the Pacific Humanitarian Pathway for COVID-19 (PHP-C) to support Members;

(vii) **recognised** that economic growth and human development depend on safe, affordable and reliable air and sea connectivity to transport passengers and freight to, from and within the Pacific region, and **considered** how this could be achieved sustainably over the long-term without creating additional fiscal burdens or leaving any Forum Island Country isolated;

(viii) **acknowledged** the importance of, and **lent support** to relevant policy reforms, particularly to address the underlying structural economic challenges of Forum Island Countries to unlock the region’s potential to realise sustained economic growth, and to assist Forum Island Countries to respond better to future shocks/disasters;

(ix) **recognised** the value of collective action in addressing common challenges and therefore **agreed** to establish a regional COVID-19 Economic Recovery Taskforce comprising interested Members to lead a coordinated response that addresses COVID-19 regional economic priorities, including health, digital economy and connectivity, food security and agriculture, and building resilient and sustainable economies;

(x) **reaffirmed** the need to work collaboratively with regional and national mechanisms that are already in place on COVID-19 related efforts, and collectively engage with development partners on key regional issues, including innovative development financing mechanisms; and

(xi) **tasked** the Forum Secretariat to convene the 3rd annual Regional Development Partners Roundtable, as part of the dialogue with FEMM development partners.

**Socio-economic impacts of COVID-19**

16. Ministers expressed grave concern regarding the devastating social impacts of COVID-19, highlighting heightened poverty levels, access to education, social protection gaps, and increased mental health and psycho-social issues, particularly for vulnerable groups, including women and girls, youth, and persons with disabilities. Ministers recognised the challenging road to recovery and the need for innovative and sustainable solutions to address the social impacts of COVID-19.

17. Ministers noted that a coordinated regional approach will help to overcome the capacity constraints faced by Members, and reduce uncertainties and avoid duplication of efforts across the region. It will result in better capturing real-time data relating to pre-existing and emerging vulnerable groups and provide the necessary support to Members with COVID-19 recovery efforts.
18. Forum Economic Ministers:

(i) considered and endorsed the concept note for a detailed and comprehensive regional assessment of the socio-economic implications of the COVID-19 pandemic, and agreed to work with Finance, Statistics, and other relevant departments to provide access to national data held at national and regional level that will be required to complete the report on the socio-economic impacts of the COVID-19 in the Pacific;

(ii) noted that a CROP Taskforce has been established to progress the assessment, including the collation and analysis of data obtained through various monitoring and survey tools, including disability survey tools, that will inform long term recovery policy development and strategies; and

(iii) reaffirmed the need to work collaboratively and leverage international, regional and national mechanisms that are already in place on COVID-19 to avoid duplication of efforts.

REALISING THE TRIPLE DIVIDEND OF RESILIENCE PLANNING AND FINANCING

19. Ministers noted that the Pacific region’s focus over the past decade has been on accessibility to financing for resilient development, and noted the role of Ministries of Finance in galvanising transformative action at the national level in regard to robust country systems, flexible financing options and partnerships toward resilient development.

20. Forum Economic Ministers:

(i) noted the progress update since their 2019 meeting, and reaffirm the critical role that Ministries of Finance play in sustaining national actions and partnerships to unlock the ‘Triple Dividend of Resilience’;

(ii) commended the collaborative work of the informal Technical Working Group on Public Financial Management and Climate Change Finance coordinated by the Pacific Islands Forum Secretariat and the Pacific Financial Technical Assistance Centre (PFTAC), and requested an update in 2021; and

(iii) tasked the Forum Secretariat, in collaboration with the Pacific Islands Private Sector Organisation (PIPSO), to work with Members and national private sector organisations on appropriate options to facilitate structured regional engagement between governments and the private sector, in climate change and disaster risk financing.

PACIFIC RESILIENCE FACILITY

21. Ministers discussed the progress to date by the Pacific Resilience Facility (PRF) Technical Working Group (TWG) and the Forum Secretariat since the endorsement by the Forum Economic Ministers and Forum Leaders in 2019 to establish the PRF.
22. Ministers highlighted existing regional and national risk transfer and disaster risk financing initiatives, and discussed the need for complementarity with the PRF, including the Pacific Islands Climate Change Insurance Facility (PICCIF) and the Pacific Catastrophe Risk Insurance Company (PCRIC). Ministers noted the niche of the PRF being to provide low quantum grants upfront for community-level preparedness projects to build disaster resilience.

23. Forum Economic Ministers:

(i) acknowledged the progress, to date, to implement the 2019 Forum Economic Ministers Meeting (FEMM) and 2019 Forum Leaders decision to establish the PRF, including the extensive consultations with Members that culminated in the development of the draft PRF Prospectus and Transitional Arrangements;

(ii) endorsed the proposed PRF Prospectus;

(iii) supported the PRF Transitional Arrangements, and recommend it to the Forum Officials Committee for endorsement, in view of the governance, operational, finance, accountability, and other key considerations relating to housing the PRF Transitional Arrangements under the Pacific Islands Forum Secretariat;

(iv) supported the Secretariat and the PRF TWG to mobilise support of development partners and other relevant stakeholders, leading up to a global pledging event to capitalise the PRF;

(v) recognised the current uncertainties in the global development financing landscape and agreed to carefully consider and revisit, in consultation with the PRF TWG, the timing of a global pledging event to capitalise the PRF;

(vi) requested the Secretariat and PRF TWG to provide updates to Forum Members, as required, on progress in implementing FEMM decisions on the PRF;

(vii) tasked the Secretariat to explore integrating preparedness to pandemics in the PRF, ensuring it is in-line with the niche, purpose and objectives of the PRF; and

(viii) recognised Samoa’s offer to host the PRF once it is established as an international organisation.

OTHER MATTERS

Next FEMM and Release of 2020 FEMM Papers

24. Forum Economic Ministers:

(i) noted that Vanuatu will host the FEMM in 2021, as decided by Economic Ministers at their 2018 and 2019 meetings, subject to the COVID-19 situation, and further noted the interest expressed by Tonga to be a reserve host for 2021;

(ii) noted that the 2022 and 2023 FEMM will be held at the Pacific Islands Forum Secretariat in Suva, in accordance with the FEMM Charter; and
(iii) **considered** the established criteria and **supported** the recommended document release classifications of the FEMM papers.

**SPECIFIC ISSUES ARISING RELATED TO FEMM STANDING AGENDA ITEMS & INFORMATION PAPERS**

25. Forum Economic Ministers:

(i) **noted** the updates on FEMM Standing Agenda items;

(ii) **noted** information paper *PIFS(20)FEMM.Info.10 – Co-Investment: Infrastructure Investment Framework: PIIF’s role in COVID-19 in the Pacific*, and encouraged the consideration of leveraging financing available in the region through the superannuation funds for additional development financing;

(iii) **acknowledged** information paper *PIFS(20)FEMM.Info.9 – Early Childhood Development (ECD)*, and the establishment of the ministerial level and multi-sectoral Pacific Regional Council on ECD, and **urged** a more comprehensive discussion on this issue, including an out-of-session paper to be circulated to FEMM, recognising the importance of early childhood development to the region; and

(iv) **noted** the other information papers.

Pacific Islands Forum Secretariat, Suva
12 August 2020
LIST OF PARTICIPANTS

FORUM MEMBER COUNTRIES

AUSTRALIA

Honourable Michael Sukkar
Assistant Treasurer and Minister for Housing

Honourable Alex Hawke
Minister for International Development and the Pacific

Mr Michael Xanthis
Policy Adviser to Minister Sukkar
Minister Sukkar’s Office

Mr Matthew Harding
Director, Economic Policy and Programming Section
Office of the Pacific

Mr Jonathan Gouy
Senior Adviser
International Policy and Engagement Division
Australia Treasury

Ms Renee Deschamps
Counsellor
Australian High Commission

COOK ISLANDS

Honourable Tingika Elikana
Associate Minister for Finance
Ministry of Finance and Economic Management

Mr Garth Henderson
Financial Secretary
Ministry of Finance and Economic Management

Mr Mani Mate
Director
Development Coordination Division, MFEM

Mr Jim Gosselin
Director
Pacific & Regional Affairs, MFAI

Mr Jim Armistead
Charge de Affaires
Cook Island High Commission

Ms Antonina Browne
Senior Foreign Service Officer
Pacific & Regional Affairs

Mr Ewan Cameron
Foreign Service Officer
Pacific & Regional Affairs

Ms Ngariki Teaea
Foreign Service Officer
Pacific & Regional Affairs, MFAI

FIJI

Honourable Aiyaz Sayed-Khaiyum
Attorney General and Minister for Economy

Ms Makereta Konrote
Permanent Secretary
Ministry of Economy

Mr Shiri Gounder
Head
Fiscal Policy & Research Analysis Division
Ministry of Economy

Mr Mohammed Jabid
Manager – Fiscal Forecasting, Research and Policy Analysis Unit
Fiscal Policy and Research Analysis Division
Ministry of Economy

Mr Tuimasi Ulu
Principal Economist - Fiscal Forecasting, Research and Policy Analysis Unit
Fiscal Policy and Research Analysis Division
Ministry of Economy

Ms Laite Ratuvuki
Senior Foreign Service Officer
Roving Ambassador’s Division
Ministry of Foreign Affairs

FRENCH POLYNESIA

Mr Lau Poui Cheung Maurice
Head of Pacific Affairs
Delegation for International, European and Pacific Affairs
Ms Leachat Kitalong Mareva
Pacific Affairs Advisor – Legal Counsel
Delegation for International, European and Pacific Affairs

**KIRIBATI**

HE David Teaabo
High Commissioner
Kiribati High Commission in Fiji

Finau Soqo
Director
National Economic Planning Office
Ministry of Finance & Economic Development

**NAURU**

Novena Itsimaera
Secretary of Finance
Department of Finance

Mr John Peterson
Adviser to the Minister of Finance
Department of Finance

Ms Karen Whitham
Deputy Secretary Treasury
Department of Finance

HE Michael Aroi
Nauru High Commissioner
Nauru High Commission in Fiji

**NEW CALEDONIA**

Hon. Christopher Gyges
Minister for Trade
Government of New Caledonia

Ms Sandrine Bellier
Chief Officer in Charge of Economic Cooperation and Trade
Office of Regional Cooperation and External Relations

Alexis Labau
Trade and International Relations Advisor for Minister for Trade
Government of New Caledonia

Mr Jimmy Naouna
Officer in Charge of Multilateral Relations

Office of Regional Cooperation and External Relations

Ms Scarlett Mitran
Officer in Charge of Economic Cooperation and Trade
Office of Regional Cooperation and External Relations

Ms Brigid Morel
Internal Relations Advisor for the President of New Caledonia
Government of New Caledonia

Ms Rose Wete
Official Representative of New Caledonia to Fiji

**NEW ZEALAND**

Mr Fletcher Tabuteau
Parliamentary Under-Secretary for Foreign Affairs
Member of Parliament

Mr Llewellyn Roberts
Divisional Manager, Sustainable Development Sector & Thematic Division, Pacific & Development Group, MFAT

HE Jonathan Curr
High Commissioner
New Zealand High Commission in Fiji

Mr Alex Shahryar-Davies
Unit Manager, Governance & Economics, Pacific & Development Group, MFAT

Ms Jessica Thorn
Private Secretary Foreign Affairs
Office of Minister of Foreign Affairs

Ms Virginia Dawson
Counsellor
New Zealand High Commission in Fiji

Ms Chris Van Hooft
Senior Adviser (Economics), Pacific & Development Group, MFAT

Ms Christine Conway
First Secretary
New Zealand High Commission in Fiji
Ms Caroline Eszes  
Policy Officer, Pacific Regional Division, Pacific & Development Group, MFAT

NIUE

Honourable Crossley Tatui  
Minister for Finance

Mrs Doreen Siataga  
Financial Secretary

Mrs Emi Hipa  
Head of External Affairs  
Office of External Affairs

Ms Nola Morrissey  
Senior External Affairs Officer  
Office of External Affairs

REPUBLIC OF THE MARSHALL ISLANDS

Mrs Maybelline A. Bing  
Secretary  
Ministry of Finance, Banking and Postal Services

H.E Tregar A.Ishoda  
Ambassador

Mrs Rina Keju  
Deputy Chief of Mission  
Republic of the Marshall Islands Embassy to Fiji

Mr Spencer Joe  
Assistant Secretary  
Accounting Division  
Ministry of Finance, Banking and Postal Services

Mr Terry Keju  
First Secretary  
Republic of the Marshall Islands Embassy to Fiji

Ms Dahlia Kaneko  
Assistant Secretary  
Budget and Procurement and Supply Division  
Ministry of Finance, Banking and Postal Services

Ms Malie Tarbwillin  
Assistant Secretary

Division of International Development Assistance  
Ministry of Finance Banking and Postal Services

SAMOA

Hon. Sili Eoa Tuioti  
Minister for Finance

Mr Leasiosiofa’asisina Oscar Malielegaoi  
Chief Executive Officer  
Ministry of Finance

Ms Peseta Noumea Simi  
Chief Executive Officer  
Ministry of Foreign Affairs and Trade

Mr Leiataua Henry Ah Ching  
Deputy CEO  
Ministry of Finance

Ms Nella Tavita - Levy  
Assistant CEO  
Ministry of Foreign Affairs and Trade

H.E Ali’ioaiga Feturi Elisaia  
High Commissioner-designate of Samoa to Fiji  
Ministry of Foreign Affairs and Trade

Ms Desna Solofa  
Assistant CEO  
Ministry of Foreign Affairs and Trade

Ms Francella Strickland  
Assistant CEO  
Ministry of Foreign Affairs and Trade

SOLOMON ISLANDS

H.E William Soaki  
High Commissioner

Barnabas Vote  
Chief Economic Officer  
Ministry of Finance and Treasury

TONGA

Honourable Tevita Lavemaau  
Minister of Finance

Mr Edgar Cocker
Chief Secretary and Secretary to Cabinet  
Prime Minister’s Office  

Mrs. Balwyn Faotusia  
Chief Executive Officer  
Ministry of Finance  

Ms Tufui Faletau  
Deputy Chief Executive Officer  
Ministry of Finance (Policy)  

Ms Pisila ‘Otunuku  
Deputy Chief Executive Officer  
Ministry of Finance (Procurement)  

Sivoki Lavemaau  
Acting Deputy Secretary  
Ministry of Finance (Budget)  

Saane Lolo  
Deputy Chief Executive Officer  
Ministry of Finance (Resilient)  

TUVALU  
Honourable Seve Paeniu  
Minister for Finance  

Karlos Lee Moresi  
Chief Executive Officer and Permanent Secretary  
Ministry of Finance  

Mr Niutai Niutai  
Deputy Secretary  
Ministry of Finance  

Ms Pepetua Latasi  
Assistant Secretary  
Ministry of Finance  

VANUATU  
Honourable Johnny Koanapo Rasou  
Minister of Finance and Economic Management  

Mr Letlet August  
Director General  
Ministry of Finance and Economic Management  

H.E. Nikenike Vurobaravu  
High Commissioner  

CROP AGENCIES  
Pacific Aviation Safety Office  
Mr Andrew Valentine  
General Manager  

Pacific Islands Forum Fisheries Agency  
Manumatavai Tupou-Roosen  
Director-General  

Matthew Hooper  
Deputy Director-General  

Patricia Sachs-Cornish  
Executive Officer  

Pacific Power Association  
Mr Andrew Daka  
Executive Director  

The Pacific Community  
Dr Stuart Minchin  
Director-General  

Ms Coral Pasisi  
Senior Adviser – Director-General Office  

Pacific Tourism Organisation  
Mr Christopher Cocker  
Chief Executive Officer  

Tahitia Waqavonovono  
Executive Adviser  

Benjamin Shaw  
Intern  

University of the South Pacific  
Professor Pal Ahluwalia  
Vice-Chancellor and President  

Mr Jaindra Karan  
Executive Director - Strategic, Partnerships, Advancement and Communication  

Dr Avinash Kumar  
Regional Programme Coordinator - Strategic, Partnerships, Advancement and Communication
SPECIAL TECHNICAL OBSERVERS

Asia Development Bank

Ms Leah Gutierrez
Director General
Pacific Department

Ms Emma Veve
Deputy Director General
Pacific Department

Mr Masayuki Tachiiri
Regional Director
Pacific Subregional Office – Pacific Department

Mr Erik Aelbers
Unit Head – Economics and Programming
Pacific Subregional Office – Pacific Department

European Investment Bank

Ms Ella Drake
Business Analyst

European Union

Ms Galia Agisheva
Head of Political and Economic Delegation of the EU for the Pacific

Mr Adrian Niclae
Acting Head of Cooperation Delegation of the EU for the Pacific

International Monetary Fund

Mr David Kloeden
Centre Coordinator
IMF Asia Pacific Department (PFTAC)

Mr Richard Neves
PFM Advisor
IMF Asia Pacific Department (PFTAC)

Ms Leni Hunter
Resident Representative
Pacific Islands Division/Asia and Pacific Department (IMF)

Iulai Lavea
PFM Advisor

IMF Pacific Islands Division/Asia and Pacific Department (IMF)

The Commonwealth Secretariat

Mr Senyo Agbohlah
Deputy Head of Office – Office of the Secretary General

Travis Mitchell
Adviser and Head, Economic Policy and Small States

United Nations

Mr Sanaka Samarasinha
UN Resident Coordinator
UN Multi Country Office for the Pacific

Mr Josefa Maiava
Head, ESCAP Pacific Office
UNESCAP Pacific Office

Mr Sanjesh Naidu
Economic Affairs Officer
UNESCAP Pacific Office

World Bank

Mr David M Gould
Lead Economist-Program Leader
World Bank, PNG/Pacific Office

Mr Paul Vallely
Operations Manager
World Bank, PNG/Pacific Office

Mr Lasse Melgaard
Resident Representative
World Bank, Suva Pacific Hub

Oceanic Customs Organisation

Mr Richard Brennan
Head of Secretariat

Ms Irma Daphney Stone
Operations Manager

Civil Society

Mr Solomon Yeo
Pacific Island Students Fighting Climate Change Network
Ms Vivian Koster  
Pacific Youth Council

Ms Mele Amana  
Pacific Islands Council of Trade Unions

Ms Ema Vueti  
Pacific Islands Council of Queensland  
Brisbane Australia

Mr James Laki  
Peace Foundation Melanesia  
Port Moresby Papua New Guinea

Pacific Islands Private Sector Organisation

Mr Stephen Lyon  
Chairperson

Ms Alisi Tuqa  
CEO

Ms Kristyn Lobendahn  
Communications Officer

Ms Jennifer Ula-Fruean  
Vice Chairperson & President Samoa  
Chamber of Commerce

Mr Mark Stege  
President RMI Chamber of Commerce

Mr Howard Politini  
Board Member  
Fiji Commerce & Employers Federation

Pacific Islands Forum Secretariat

Meg Taylor, DBE  
Secretary General

Dr Filimon Manoni  
Deputy Secretary General

Zarak Khan  
Director Programmes and Initiatives

Sione Tekiteki  
Director Governance and Engagement

Paki Ormsby  
Director Policy

Viliame Wilikilagi  
Acting Senior Adviser

Denton Rarawa  
Senior Adviser Economics

Andrew Anton  
Economic Officer

Paula Uluinaceva  
Economic Adviser Consultant

Alifeleti Soakai  
Political Issues Adviser

Nikola Komailevuka  
Executive Coordination Officer

Nola Faasau  
Acting International Legal Adviser

Teanuanua Nicole  
Governance Officer

Glynis Miller  
Trade Development Officer

Shiu Raj  
Pacific Islands Representative, EU-OACPS

Pacific Islands Forum Secretariat, Suva  
12 August 2020
INTRODUCTORY REMARKS
by Dame Meg Taylor, Secretary General of the Pacific Islands Forum

Honourable Ministers, Senior Officials, Representatives of CROP Agencies, Development Partners, Ladies and Gentlemen

Honorable Ministers, we need not be reminded of the context within which we meet today – the coronavirus pandemic or COVID-19 has had severe consequences for the global and our national economies. It affects us all and its impact on the livelihoods and prospects of our people will be felt for some time to come. Our countries have risen to the extraordinary challenges posed by the pandemic, by mobilising all government resources as well as domestic policy measures, to combat and respond to the crisis.

However, we should also remind ourselves that COVID-19 pandemic did not simply arrive in a vacuum. Rather, it arrived in the midst of growing uncertainty about the future of our Blue Pacific, due to inherent vulnerabilities faced by the region due to climate change. For the Pacific, COVID-19 amplified the persistent vulnerabilities that continue to challenge our resilient development and our security.

Therefore, far from being the cause of current social, economic and political challenges, the COVID-19 pandemic has exacerbated existing vulnerabilities, in some cases deepening and broadening them, and in other cases accelerating their arrival. It is within this existing context that we should consider the broader issues around the COVID-19 pandemic, in the Pacific region and our responses.

Among other things, the impact of climate change together with COVID-19 has had a detrimental impact by worsening the level of poverty and inequality within several Member States. Our vulnerability to climate change induced natural disasters, and the broader human security challenges that arise from these threats has created new challenges that will require innovative and collective approaches.

This meeting provides an important avenue for Honourable Ministers for Finance and Economic Development, to share key lessons and explore opportunities for regional initiatives to support and complement each country’s domestic efforts. The COVID-19 pandemic compels us to carefully think about what investments, policies and partnerships we require to secure our economic resilience and the wellbeing of our people now and into the future. It provides the opportunity to envisage what we want the “new normal” to be, for our region – do we simply wait until the global economy recovers, or do we use the opportunity to assert a regional economy that supports Pacific priorities?

Honourable Ministers, the agenda before you I hope enables an appropriate and effective discussion on such matters. As you will note, the substantive matters for discussion focus on the vulnerabilities outlined earlier – the COVID-19 pandemic, as well as the region’s underlying economic challenges, including access to financing for resilience development, and economic inequalities.

I wish you well in your deliberations and productive meeting ahead.
OPENING REMARKS
by The Honourable Seve Paeniu
Minister for Finance for the Government of Tuvalu
and Chair of the 2020 Forum Economic Ministers Meeting

Honourable Ministers, Senior Officials, Representatives of CROP Agencies, Representatives of Development Partners, Ladies and Gentlemen,

Honourable Ministers, welcome to our 2020 Forum Economic Ministers Meeting. Thank you for your support and confidence to Chair this important meeting.

We meet in unfamiliar times as a result of the COVID-19 pandemic. The fact that our meeting this year is via virtual means is an example of this unfamiliarity, though as we often hear, this way of operating is slowly becoming some type of ‘new normal’. Nonetheless, I trust it won’t take away from the robustness of our deliberations today.

Colleague Ministers, we have four substantive agenda items before us today, none more important than our consideration of the immediate and longer-term economic implications of the COVID-19 pandemic. There is no doubt that this is the preoccupation of us all at this point in time and so it is appropriate that we spend sufficient time today deliberating the issues and options on this matter.

Our efforts to respond early and swiftly to contain the spread of the virus saved the majority of us from infection. We remain amongst the few nations in the world that are largely free from the virus. Unfortunately, however, there is no escaping the economic crisis that has followed in the wake of the virus. It affects each and every one of us. Even though the impact of the COVID-19 pandemic is still unfolding across the world, in our region, it has already affected our economies and our people significantly, through loss of government revenues, shut down of businesses, loss of jobs and incomes for families, which has significantly affected livelihoods, and heightened hardship in our communities.

Our Leaders and Ministers have shown decisive and exemplary leadership to respond to the pandemic. Many decisions made and policies enacted by our governments have been economically tough but absolutely necessary to save lives and secure the public health and safety of the people from the pandemic.

I welcome Honourable Ministers to share your country experiences in dealing with the pandemic, and as is the Pacific Way, have frank discussions on how we could work together as a region to strengthen the socio-economic resilience of our people.

We also have other important agenda items to discuss in this meeting to ensure we build resilient economies in the face of ongoing risks and uncertainties caused by climate induced natural disasters as well as other crises. Indeed, as we are all aware, at the same time we have all been dealing with the COVID pandemic, some of us have also been faced with the impacts of Cyclone Harold, outbreaks of dengue fever, floods, and volcanic eruptions. Vulnerability and risk remain inherent in our economic context, now and into the future, and therefore we must continue to identify and implement policies and strategies to secure our resilient development.

Honourable Ministers, I look forward to chairing this session and facilitating what I hope will be a robust discussion on how we can work together to secure the wellbeing and future of our Blue Pacific economies.