

**Forest Carbon Partnership Facility (FCPF)  
Participants Assembly, Third Meeting (PA3)  
Monday, November 1, 2010**

**Opening Remarks by Laura Tuck  
Director, Sustainable Development, Latin America and Caribbean Region**

**INTRODUCTION**

- Good morning. I am happy to be here today and open the Third Meeting of the Participants Assembly of the FCPF. I thank Joëlle for the opportunity to address you.
- I am the Director for Sustainable Development in the Latin America and Caribbean Region of the World Bank. That is the operational side of the World Bank – the part of the Bank that interacts directly with Client Countries for all Bank-supported programs. In my department, a dedicated team of professionals spend a significant portion of their time to accompany our clients in their REDD+ agenda, including FCPF.
- REDD+ is a top priority for climate change mitigation worldwide, and even more so in our Region. About 42% of greenhouse gas emissions in Latin America are due to deforestation, compared to 17% worldwide. Just a few weeks ago, in a special report on forests, The Economist referred to REDD+ as “Tropical Forests’ Best Hope”. This is very much true in our Region.
- In this context, it is encouraging to see there is such a high demand from Latin American and Caribbean countries for taking part in the FCPF as a mechanism to work on REDD+. Latin America has the largest portfolio of all regions in the FCPF, with 15 countries out of a total of 37, reflecting the importance of the agenda and the commitment of our clients.

**THE FCPF PROCESS**

- This high level of interest does not mean that it is easy to do REDD+, or to make the FCPF work. The financial assistance provided by the FCPF Readiness Fund is small, and the efforts that are required from the countries are considerable. But we stand ready to work with all of you on this.
- The Bank has a long experience working with Countries on topics relevant for REDD+. Before the term REDD+ was known, promoting better forest management has been at the core of our collaboration with quite a number of you for some time. We can now build on that longstanding collaboration with many countries to address the urgent challenge of reducing carbon emissions.
- REDD+ (and the FCPF) are based in the concept of performance-based payments in return for public services countries deliver to the global community. To implement this, countries will have to invest in alternative development and livelihoods to make forests be worth more standing than dead. We know that such things are not easy – they take time, money and a lot of good will from all the parties involved.
- Over the past year, the FCPF has assessed proposals prepared by forest countries on how they intend to prepare themselves for REDD+ (the so-called Readiness Preparation Proposals). The FCPF has also developed operational procedures to process grant funding in accordance with good international standards and we hope that the Facility Management Team helps us all so that these procedures will soon be adopted. Bank teams have been working with countries to conduct due diligence and help

ensure sound social, environmental, and fiduciary management. This work has been laying the basic foundation for a successful, innovative program.

- Based on this work we hope that - in the coming year - FCPF disbursements will accelerate, that leading countries will intensify their readiness activities; and that new countries will present R-PP proposals to the FCPF.

#### WORKING WITH OTHERS

- However let me stress that the task is immense, and the Bank will not succeed in assisting all countries on its own. There is simply too much work. We also understand the value of partnerships with other multilateral and bilateral agencies. Because of this, we believe that succeeding with REDD+ will require that the capacity of all partners be harnessed using common fiduciary and safeguards approaches. This is why we are keen to invite other delivery partners, including multilateral development banks and UN Agencies, to provide readiness services to countries where the Bank is not in position to deliver the best FCPF services.
- In the year ahead, we also look forward to seeing the complementary roles of the FCPF and its partners, the UN-REDD Programme, the Global Environment Facility and the Forest Investment Program, crystallized in particular at the country level. We encourage forest nations to tap into the support offered by these various initiatives in ways that will benefit them the most, not in isolation but in combination with each other.

#### FINAL WORDS

- I wish to conclude by reiterating the importance of REDD+ and the FCPF to all countries and to the World Bank, in particular in Latin America and Caribbean Region.
- I wish you success in your three days of meeting and look forward to hearing about outcomes and progress.