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FORUM ECONOMIC OFFICIALS MEETING

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FORUM ECONOMIC MINISTERS MEETING

9 - 10 August 2023

Suva, Fiji

AGENDA ITEM 5a: UPDATE ON THE 2050 STRATEGY IMPLEMENTATION PLAN

Purpose

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This paper seeks to provide a progress update to Forum Economic Ministers on the work underway to develop the 2050 Strategy Implementation and Monitoring Plan (2050 IP) by Multi-Stakeholder Expert Groups (MSEGs) and in particular, providing the opportunity for feedback acknowledging the need to prioritise our economic development necessary to realise the ambitions outlined in the 2050 Strategy for the Blue Pacific Continent.

Summary

This paper outlines the progress and next steps for the development and finalisation of the 2050 Strategy Implementation Plan, aimed at ensuring sustainable and prosperous development in the Pacific region. Recognising the unique challenges and opportunities in the Pacific, this strategy guides long-term planning in various thematic areas. The strategy's Implementation Plan (2050 IP) is currently being developed by four Multi-Stakeholder Expert Groups (MSEGs) set up to provide detailed pathway descriptions inclusive of goals, outcomes and regional collective actions across all thematic areas. This work is currently under development and is aimed for finalisation and circulation to Members by August 16.

With the development of the Resource and Economic Development thematic area of the 2050 Strategy, Members will also discuss the sequencing of the work for the Pacific Roadmap for Economic Development (PRED) as tasked by Economic Ministers at their Meeting in 2022.

This paper will also provide an update on the Review of Regional Architecture (RRA), a three-phase process meant to examine and assure the necessary governance and resourcing arrangements to deliver the 2050 Strategy. The RRA aligns closely with the development of the 2050 IP, with the outcomes of each phase informing the next.

Forum Economic Ministers are encouraged to discuss and provide contributions to these ongoing efforts, given the central role of economic policies in implementing the strategy. A draft of the 2050 Strategy Implementation Plan is expected to be ready for endorsement by Pacific Forum Leaders at their meeting in November this year hosted by the Cooks Islands.

A. Problem/Opportunity Identification

The development of the 2050 Strategy addresses unique challenges that the Pacific faces and opportunities that will grow our economies. The Pacific is characterised by diverse cultures, rich biodiversity, vast ocean resources, and a high level of vulnerability to climate change and other external shocks. These distinct features require a responsive, long-term strategic approach to ensure sustainable development, resilience, and prosperity.

2. Within the 2050 Strategy, the thematic area of Resources and Economic Development aspires to stimulate sustainable, inclusive, and equitable economic growth in the Pacific region and as such requires the oversight of Economic Ministers to ensure this reflects and responds to aspirations of our Pacific Leaders.

3. The implementation of the necessary economic policies and governance mechanisms must assure stability, stimulate growth, and champion equitable economic opportunities. The 2050 Strategy is not only a regional endeavour; it harmonizes with larger, global initiatives, such as the United Nations' Sustainable Development Goals (SDGs) thus ensuring that national, regional and global efforts for progressing sustainable development for the long-term are harmonised and coherent.

B. Background

4. In 2022, Pacific Leaders endorsed the 2050 Strategy for the Blue Pacific Continent, a visionary document that outlines the Leaders' Vision, Levels of Ambition, Thematic Areas, and Strategic Pathways. This comprehensive strategy has been grounded in the Pacific's values of cooperation, inclusivity, mutual respect, and talanoa, which collectively serve as the backbone of this long-term developmental plan.

5. As laid out in the 2022 Pacific Islands Forum (PIF) Leaders Communique, the development of the 2050 Implementation Plan (2050 IP) necessitates robust coordination, active stakeholder participation, and delineation of indicative timelines. Additionally, the plan will identify resourcing requirements and emphasize the roles and responsibilities of partners in spearheading regional collective actions. A Monitoring, Evaluation and Learning (MEL) approach is being developed as part of the 2050 IP and will identify potential reporting approaches and learning and adaptation techniques that also harness the region's cultural values and traditional knowledge.

6. The Review of Regional Architecture (RRA) will follow this process and aims to evaluate and establish necessary governance structures and funding mechanisms. The ultimate goal of the RRA is to foster a sense of collective responsibility and accountability, essential for the successful execution of the 2050 Strategy.

C. Multi-Stakeholder Expert Groups

7. The development of the 2050 Strategy Implementation Plan is progressing swiftly with a clear objective to produce an all-encompassing, forward-thinking plan capable of addressing both the present and emerging challenges and opportunities in the Pacific region.

8. To support the 2050 Strategy FOC Sub-committee, four distinct Multi-Stakeholder Expert Groups (MSEGs) were established in October 2022. These groups, comprising members from CROP agencies, development partners, and non-state actors, were specifically tasked with crafting detailed pathways based on information gathered from national and regional consultations under the 2050 Strategy.

9. Each MSEG has convened on at least six occasions since March 2023 to advance the formulation of initial goals, outcomes, and regional collective actions, spanning across the seven

thematic areas of the 2050 Strategy.

10. In addition to MSEG meetings, extensive consultations have taken place with CROP agencies, other regional technical organizations, development partners, and representatives from civil society and the private sector. These discussions, guided by the Secretariat in conjunction with MSEG Co-Chairs, aimed to ensure the drafted goals and outcomes were cohesive, clear, and complementary. As an integral part of this process, a senior official's workshop was conducted from July 10 to 13 to facilitate the further refining of regional collective actions supporting the goals and outcomes.

11. The workshop served as an inclusive platform for members, regional and international agencies, and non-state actors to deliberate on the drafted goals, outcomes, and regional collective actions emanating from MSEG discussions. Furthermore, it provided an opportunity to recognize potential impediments to the Strategy's implementation and develop solutions to respond.

D. Policy Considerations

The thematic area directly related to the purview and sectoral focus of Forum Economic Ministers is the *Resources and Economic Development Thematic Area*. As an outcome of the workshop, senior officials have developed draft goals and outcomes for the Implementation Plan as set out in Figure 1 below:

Figure 1: Resources and Economic Development Thematic Area – Draft Goals and Outcomes (as of 21 July)

LEVEL OF AMBITION: All Pacific people benefit from a sustainable and resilient model of economic development, including enabling public policy and a vibrant private sector and others, that brings improved socio-economic wellbeing by ensuring access to employment, entrepreneurship, trade, and investment in the region.	
2050 GOALS (to achieve the Level of Ambition)	2030 OUTCOMES
1. Grow Pacific economies through a resilient and sustainable model of economic development	1.1 Improved public and private sector policies to support macroeconomic resilience and stability.
	1.2 Strengthened financial system resilience and/to adapt to emerging financial mechanisms, including diversify financing options.
2. Strengthened public and private sector policies to enable a vibrant private sectors and others.	2.1 Increased opportunities for sustainable diversification of Pacific economies.
	2.2 Strengthened policies, legislations and mechanisms that support the development and sustainable growth of private sector.
3. Improve socioeconomic wellbeing through increased employment, entrepreneurship, trade and investment.	3.1 Improved policies and legislations to promote and attract quality investment.
	3.2 Grow intra-regional and international trade.

To assist further refinement and development of these goals and outcomes, Officials / Ministers views are sought on these – including through response to the following questions:

- Are the goals and outcomes consistent with Forum Economic Ministers broad and strategic view of the necessary economic developments required to achieve our sustainable development aspirations?
- Are there specific elements that are not currently in the goals and outcomes that should

be reflected?

E. Monitoring, Evaluation and Learning

12. A key part of the 2050 IP is a Monitoring, Evaluation and Learning (MEL) approach. For this purpose, the Secretariat has worked closely with SPC, who have generously provided technical assistance towards the development of a MEL approach / framework for the 2050 IP. The MEL approach will set out the principles, objectives, practices, and reporting requirements to Leaders, Ministers, Officials, and CROP agencies for the 2050 IP. This iterative approach will allow the Pacific region to stay responsive to emerging trends and challenges while ensuring that the strategies and actions implemented are achieving the desired results.

13. Economic Ministers and officials will play a significant role in the development and delivery of the 2050 IP; therefore, it is important that they remain engaged in the development of the 2050 IP process to ensure that the regional MEL approach is one that complements and adds value to their national processes and efforts. A MEL working group consisting of Members and CROP representatives is currently being established to support the Secretariat in this work. This group will include National Planners and continue to inform the finalisation of PRED.

F. Review of Regional Architecture

14. Subsequent to the work on the implementation plan for the 2050 Strategy, is the facilitation of the Review of Regional Architecture. The Review of the Regional Architecture was mandated by Leaders in 2019 to ensure that a fit-for purpose regional system was in place to support the achievement of the vision for 2050.

15. In 2022, Forum Leaders further clarified the scope of the Review to consider four key elements:

- (i) **Political Setting**: to review political groupings, leadership, collective interests and decision-making and sustained political will;
- (ii) **Institutional processes, systems and mechanisms**: to review processes, systems and mechanisms supporting collective decisions, actions and advocacy;
- (iii) **Governance mechanisms**: to review mechanisms in place to effect cooperation and coordination between the various regional entities and their engagement with the Pacific Islands Forum; and
- (iv) **Engagements and Partnerships**: to consider how the Forum interacts with international partners and stakeholders to progress regionalism.

16. The ongoing work to review the Forum's partnership dialogue modalities at all levels, including the Forum Economic Ministers, is considered within the remit of this broader review.

17. The Review will be informed by and respond to the 2050 Strategy and its Implementation

Plan. The regional collective actions that have been developed to date have provided further detail to the direction and depth of the review particularly as it relates to the four broad areas identified above.

G. Next Steps

18. Over the next few weeks, the focus will be on finalising regional goals, outcomes and regional collective actions as policy initiatives that will support the implementation of the 2050 Strategy.

19. Following the process to identify the regional collective actions, the Secretariat will provide an initial structure of the 2050IP for Members to provide feedback upon. This will inform the finalisation of the draft 2050 IP so members, regional agencies, and partners can undertake consultations and socialise through their respective constituencies and key governing bodies for feedback.

20. It is expected that a draft of the 2050 Strategy Implementation Plan will be ready for endorsement by Pacific Forum Leaders at their meeting in Cook Islands in November this year.

Pacific Islands Forum Secretariat
19 July 2023