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Expert Mechanism on the right to development
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Item 5 (a) Consideration of thematic studies (i) Climate finance: vulnerability and responsibility
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Mr. Chair,

The Bahamas welcomes the presentation of the timely and comprehensive thematic study on *"Climate finance: vulnerability and responsibility"* as well as the related policy brief *"Climate justice, sustainability and the right to development."* We thank the Expert Mechanism for drawing the vital connections between equity, sustainability, and the urgent imperative to safeguard human rights, including the right to development, in the face of the climate crisis.

For Small Island Developing States like The Bahamas, climate change is a lived reality that strikes at the heart of our development. As we speak, and as already mentioned, the category 5 Hurricane Melissa is ploughing through the Caribbean with island nations bracing for impact. We're seeing sea-level rise, stronger hurricanes, and saltwater intrusion, as examples of the phenomena that are undermining livelihoods, and threatening the enjoyment of all fundamental human rights. The right to development, in our view, cannot be realized when the very ground beneath our feet is at risk of being lost to the sea.

We welcome the study's emphasis that equity, participation, transparency, and accountability must underpin all climate action, as well as its acknowledgement of the need for reforms to the international financial architecture and accessible and sustainable funding for climate-related loss and damage as well, including recognition that mitigation and adaptation must deliver tangible benefits to the most affected and vulnerable; all especially relevant for our region.

The recent Advisory Opinion of the International Court of Justice on the obligations of States in respect of climate change affirmed that States have a duty to take all necessary measures to prevent foreseeable harm including through mitigation, adaptation and international cooperation. The opinion further underscored that this duty extends to protecting the fundamental human rights of present and future generations. Moreover, the continuity of statehood and sovereignty—in the face of climate-change-induced phenomena such as sea-level rise—is not only a matter of international stability, but also a human rights imperative.

We very much appreciate the study's call to embed right-to-development principles—including self-determination, international cooperation, and equality—across all climate governance frameworks. We

echo the report's conclusion that climate finance must reflect common but differentiated responsibilities and respective capabilities, while also addressing the moral and historical dimensions of climate debt.

We also welcome the Expert Mechanism's focus on innovative approaches such as carbon credits as tools to expand access to finance and strengthen the realization of the right to development. For The Bahamas, we are actively developing national systems for monetizing blue carbon assets, particularly our sea grass beds through comprehensive legislation, ensuring that such initiatives are transparent, equitable and aligned with sustainable development priorities. These mechanisms however do not replace traditional sources of climate finance based on existing international commitments and in our view, persistent gaps in finance delivery and the imbalance between adaptation and mitigation funding remain deeply concerning. For communities like ours, adaptation is not optional—it is essential.

In closing, we would very much welcome hearing more about how we can leverage the recent Advisory Opinions, including that of the ICJ, which has been mentioned earlier but also of the Inter-American Court of Justice and others to advance access to climate finance and the enjoyment of the right to development.

I thank you.