

**Statement on behalf of the Caribbean Community CARICOM
at the First Substantive Informal Session of the Preparatory Process for the Third
International Conference on Financing for Development
November 10, 2014**

debt sustainability remain a concern within the region. Debt levels have risen during the period, the cost of debt has also increased as member states have resorted to borrowing at market rates to finance development projects due to a decline in concessional financing. Additionally the ever increasing incidents of climate change related disasters, have significantly increased capital costs for infrastructure rehabilitation.

Therefore going forward, within the next 15 years, a strong structural reform agenda is