

**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.