

Third United Nations World Conference on Disaster Risk Reduction
14-18 March 2015, Sendai, Japan

**Ministerial Round Table “Public Investment Strategies for Disaster Risk Reduction”
SUMMARY REPORT FOR PLENARY MEETING ON 18 MARCH**

Session: Ministerial Round Table “Public Investment Strategies for Disaster Risk Reduction”
Chair: H.E. Raed Arafat, Secretary of State of Emergency Situations of Romania
Time and Date: 17 March 2015, 15:00-18:00

President of the Conference,
Excellencies,
Distinguished Delegates,

Public infrastructure and services are critical for the development and economic solvency of nations and their people. Without them, economic sectors could not function properly and basic services for society and its development would not be available. Consequently, public investment strategies for disaster risk reduction are an indispensable building block to reducing the human, economic, and environmental losses caused by disasters.

Participants recognised that trillions of dollars will be invested over the next decades in infrastructure and services around the world. This offers a great opportunity to ensure a prospective approach to public investment is adopted by national governments and the private sector in such a way as to minimize the creation of new risks and revert the current trend of increasing economic losses due to disasters, and human inaction or omission.

Participants raised areas where public investments in disaster risk reduction have promoted an integrated approach, including:

- Incorporating disaster risk factors in public and private investment as a key strategy to reduce future risks and as an enabling factor of prosperity and sustainable development;
- Comprehensive strategies to reduce the fiscal impact of disaster risk and develop adequate financial protection mechanisms;
- Robust building codes and norms and risk-sensitive land use policies.

However, obstacles preventing or limiting the integration of disaster risk reduction in fiscal planning were also highlighted, including:

- Lack of an integrated approach to disaster risk reduction and the availability of evidence-based information for decision making by ministries of economy and finance;
- Insufficient resources invested in disaster risk reduction, particularly in developing countries; and
- Insufficient technical capacities and appropriate training of public officials dealing with infrastructure projects, including in monitoring and financial tracking, was reiterated.

Some initiatives to overcome these obstacles were proposed by participants, including:

- Promoting Private-Public Partnerships for disaster risk reduction to bring forward investments;
- Utilizing probabilistic risk models that facilitate the identification and estimation of potential disaster losses and financial requirements;
- Developing early warning systems as effective mechanisms to reduce potential losses and save lives;
- Engaging scientific research and development and the use of disaster risk reduction solutions such as those offered by integrated information networks and development of new technologies;
- Developing procedures and regulations to ensure transparency as well as the effective and efficient use of the financial resources; and
- Promoting an inclusive multi-stakeholder approach including the participation of community based organizations and the private sector.

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