

STAP guidelines for screening GEF projects

Part I: Project Information	Response
GEF ID	10782
Project Title	Caribbean BluEFin (Caribbean Blue Economy Financing Project)
Date of Screening	17 May 2021
STAP member screener	Blake Ratner
STAP secretariat screener	Virginia Gorsevski
STAP Overall Assessment and Rating	<p>Concur.</p> <p>An innovative and very well-designed project concept. Outcomes include improved access to funding, improved policies for private sector participation, connections between SMEs and opportunities through a business hub, and support for valuation and decision tools to support the process.</p> <p>Importantly, this project links the proposed components and their outcomes and outputs to SAP Strategies from prior GEF projects showing clear linkages and evolution. Includes good reference to recent initiatives / pledges / commitments that this project aims to reinforce. This suggests an approach attuned to and responding to a shifting set of opportunities concerning levers to contribute to change at scale.</p> <p>A preliminary TOC is presented including assumptions. The next version could include alternative pathways to show how the project will successfully adapt if assumptions prove incorrect or if conditions change.</p> <p>For further specification prior to CEO endorsement: What is the proposed approach to trace or evaluate the connections between the investment in financing infrastructure and eventual ecosystem change? The proposed “results monitoring platform for the financing architecture” is particularly noteworthy and could yield important lessons related to validating</p>

	linkages between finance innovation and ecological change indicators.	
Part I: Project Information B. Indicative Project Description Summary	What STAP looks for	Response
Project Objective	Is the objective clearly defined, and consistently related to the problem diagnosis?	Yes. The objective of this project is “To create and strengthen nature-based Blue Economy opportunities and approaches in the Caribbean through innovative financing mechanisms.” The objective responds to the problems of 1) limited financial resources, 2) inadequate consideration of the value of ecosystem goods and services and 3) the general disconnect between the economic value of natural resources and the level and type of private sector investment.
Project components	A brief description of the planned activities. Do these support the project’s objectives?	Yes. Project aims to “enhance the financial capacity of the select islands and create the enabling environment for private sector involvement and investment in protecting the marine environment through finance mechanisms with “win-win” solutions for Caribbean companies and Conservation Trust Funds (CTFs)”
Outcomes	A description of the expected short-term and medium-term effects of an intervention. Do the planned outcomes encompass important adaptation benefits?	Outcomes include improved access to funding, improved policies for private sector participation, connections between SMEs and opportunities through a business hub, and support for valuation and decision tools to support the process. Though not clearly articulated in the project, activities supported under this project would likely encompass adaptation benefits by providing alternative employment opportunities (i.e. diversify livelihoods, making people less vulnerable to the impacts of climate change).
	Are the global environmental benefits/adaptation benefits likely to be generated?	Yes

Outputs	<p>A description of the products and services which are expected to result from the project.</p> <p>Is the sum of the outputs likely to contribute to the outcomes?</p>	<p>Clearly structured.</p> <p>Output 2.1 may be difficult to measure (create incentives and interest) and therefore would benefit from specification of indicators. The other outputs are more specific and quantified, including 3 financial mechanisms, a Blue Business Hub, use of tools such as TNC's mapping ocean wealth to identify priorities, portfolio of business plans, Caribbean community learning, etc.</p>
Part II: Project justification	A simple narrative explaining the project's logic, i.e. a theory of change.	
1. Project description. Briefly describe: 1) the global environmental and/or adaptation problems, root causes and barriers that need to be addressed (systems description)	Is the problem statement well-defined?	Yes, and appreciate that the PIF begins not with the problems as is normally the case, but rather highlights the value of coastal and marine sources to provide an appreciation of what is at stake with degrading reefs, mangrove, water quality, fisheries, etc.
	Are the barriers and threats well described, and substantiated by data and references?	Yes. 5 barriers clearly laid out.
	For multiple focal area projects: does the problem statement and analysis identify the drivers of environmental degradation which need to be addressed through multiple focal areas; and is the objective well-defined, and can it only be supported by integrating two, or more focal areas objectives or programs?	N/A
2) the baseline scenario or any associated baseline projects	Is the baseline identified clearly?	<p>Baseline projects well documented.</p> <p>Importantly, this project links the proposed components and their outcomes and outputs to SAP Strategies from prior GEF projects showing clear linkages and evolution.</p>
	Does it provide a feasible basis for quantifying the project's benefits?	
	Is the baseline sufficiently robust to support the incremental (additional cost) reasoning for the project?	Yes. With very good reference to recent initiatives / pledges / commitments that this project aims to reinforce.
	For multiple focal area projects:	N/A

	are the multiple baseline analyses presented (supported by data and references), and the multiple benefits specified, including the proposed indicators;	N/A
	are the lessons learned from similar or related past GEF and non-GEF interventions described; and	N/A
	how did these lessons inform the design of this project?	N/A
3) the proposed alternative scenario with a brief description of expected outcomes and components of the project	What is the theory of change?	A preliminary TOC is presented in a separate document (Annex D), including assumptions. The next version could include alternative pathways to show how the project will successfully adapt if assumptions prove incorrect or if conditions change.
	What is the sequence of events (required or expected) that will lead to the desired outcomes?	Very well articulated.
	What is the set of linked activities, outputs, and outcomes to address the project's objectives?	Very clear.
	Are the mechanisms of change plausible, and is there a well-informed identification of the underlying assumptions?	Yes.
	Is there a recognition of what adaptations may be required during project implementation to respond to changing conditions in pursuit of the targeted outcomes?	Not explicit – this needs strengthening
5) incremental/additional cost reasoning and expected contributions from the baseline, the GEF trust fund, LDCF, SCCF, and co-financing	GEF trust fund: will the proposed incremental activities lead to the delivery of global environmental benefits?	Yes
	LDCF/SCCF: will the proposed incremental activities lead to adaptation which reduces vulnerability, builds adaptive capacity, and increases resilience to climate change?	N/A
6) global environmental benefits (GEF trust fund) and/or adaptation benefits (LDCF/SCCF)	Are the benefits truly global environmental benefits/adaptation benefits, and are they measurable?	Yes – though the indicators of improved management of PAs and landscapes are difficult to connect directly with this project, which is focused on finance. Will the improvements be apparent during the project's short time frame since most of the work is focused on setting up the financial

		mechanisms, hubs, etc.? What is the proposed approach to trace or evaluate the connections between the investment in financing infrastructure and eventual ecosystem change?
	Is the scale of projected benefits both plausible and compelling in relation to the proposed investment?	Yes
	Are the global environmental benefits/adaptation benefits explicitly defined?	See above
	Are indicators, or methodologies, provided to demonstrate how the global environmental benefits/adaptation benefits will be measured and monitored during project implementation?	Not specifically; however, an M&E system will be designed as part of the project.
	What activities will be implemented to increase the project's resilience to climate change?	Climate resilience focus is integrated.
7) innovative, sustainability and potential for scaling-up	Is the project innovative, for example, in its design, method of financing, technology, business model, policy, monitoring and evaluation, or learning?	Yes, the focus on developing financial mechanisms is innovative and has the potential to yield long lasting benefits, as well as lessons for other regions.
	Is there a clearly-articulated vision of how the innovation will be scaled-up, for example, over time, across geographies, among institutional actors?	This project lends itself well to scaling as it is linked to the SAP and information and good practices, etc. will be shared across the wider Caribbean.
	Will incremental adaptation be required, or more fundamental transformational change to achieve long term sustainability?	If successful, this would constitute an important component of system transformation.
1b. Project Map and Coordinates. Please provide geo-referenced information and map where the project interventions will take place.		Map is included and geo-coordinates (presumably the centroid for each island)
2. Stakeholders. Select the stakeholders that have participated in consultations during the project identification phase: Indigenous people and local communities; Civil society organizations; Private sector entities.	Have all the key relevant stakeholders been identified to cover the complexity of the problem, and project implementation barriers?	Yes. Good explanation of roles in project prep and potential roles in implementation.

<p>If none of the above, please explain why. In addition, provide indicative information on how stakeholders, including civil society and indigenous peoples, will be engaged in the project preparation, and their respective roles and means of engagement.</p>		
	<p>What are the stakeholders' roles, and how will their combined roles contribute to robust project design, to achieving global environmental outcomes, and to lessons learned and knowledge?</p>	<p>Stakeholder roles for each country are outlined. From this it is clear tourism is the main target group for this project.</p>
<p>3. Gender Equality and Women's Empowerment. Please briefly include below any gender dimensions relevant to the project, and any plans to address gender in project design (e.g. gender analysis). Does the project expect to include any gender-responsive measures to address gender gaps or promote gender equality and women empowerment? Yes/no/tbd. If possible, indicate in which results area(s) the project is expected to contribute to gender equality: access to and control over resources; participation and decision-making; and/or economic benefits or services. Will the project's results framework or logical</p>	<p>Have gender differentiated risks and opportunities been identified, and were preliminary response measures described that would address these differences?</p>	<p>Preliminary indication of some risks and opportunities by sector. Gender assessments will be conducted during PPG phase.</p>

framework include gender-sensitive indicators? yes/no /tbd		
	Do gender considerations hinder full participation of an important stakeholder group (or groups)? If so, how will these obstacles be addressed?	
5. Risks. Indicate risks, including climate change, potential social and environmental risks that might prevent the project objectives from being achieved, and, if possible, propose measures that address these risks to be further developed during the project design	<p>Are the identified risks valid and comprehensive? Are the risks specifically for things outside the project's control?</p> <p>Are there social and environmental risks which could affect the project?</p> <p>For climate risk, and climate resilience measures:</p> <ul style="list-style-type: none"> • How will the project's objectives or outputs be affected by climate risks over the period 2020 to 2050, and have the impact of these risks been addressed adequately? • Has the sensitivity to climate change, and its impacts, been assessed? • Have resilience practices and measures to address projected climate risks and impacts been considered? How will these be dealt with? • What technical and institutional capacity, and information, will be needed to address climate risks and resilience enhancement measures? 	<p>Risks are adequately outlined. In addition, a Safeguard Risk Identification (SRIF) is provided which includes a section on climate change and disaster risks; however, responses indicate confusion between resilience (e.g., to climate change impacts) and durability of institutional mechanisms.</p> <p>No information given on potential future scenarios, exposure, sensitivity, adaptive capacity, etc. Further information to be gathered during PPG phase.</p>
6. Coordination. Outline the coordination with other relevant GEF-financed and other related initiatives	Are the project proponents tapping into relevant knowledge and learning generated by other projects, including GEF projects?	Yes – the project is well informed about prior and ongoing projects in the region.
	Is there adequate recognition of previous projects and the learning derived from them?	Very clear description of linkages and intent to build upon progress from other initiatives. Would benefit from explicit articulation of lessons.
	Have specific lessons learned from previous projects been cited?	See above
	How have these lessons informed the project's formulation?	See above
	Is there an adequate mechanism to feed the lessons learned from earlier projects into this project, and to share lessons learned from it into future projects?	Yes – Component 4 and the proposed “hub” and related activities dedicated to sharing information and lessons learned.

<p>8. Knowledge management. Outline the “Knowledge Management Approach” for the project, and how it will contribute to the project’s overall impact, including plans to learn from relevant projects, initiatives and evaluations.</p>	<p>What overall approach will be taken, and what knowledge management indicators and metrics will be used?</p>	<p>Component 4 focuses on these elements. Good emphasis on multiple dimensions of regional Learning Network. The proposed “results monitoring platform for the financing architecture” is particularly noteworthy and could yield important lessons related to validating linkages between finance innovation and ecological change indicators.</p>
	<p>What plans are proposed for sharing, disseminating and scaling-up results, lessons and experience?</p>	<p>Scaling is included in Component 4 " Socializing, scaling, and replication of the BluEFin approach regionally.”</p>

Notes

STAP advisory response	Brief explanation of advisory response and action proposed
1. Concur	STAP acknowledges that on scientific or technical grounds the concept has merit. The proponent is invited to approach STAP for advice at any time during the development of the project brief prior to submission for CEO endorsement.
	* In cases where the STAP acknowledges the project has merit on scientific and technical grounds, the STAP will recognize this in the screen by stating that <i>“STAP is satisfied with the scientific and technical quality of the proposal and encourages the proponent to develop it with same rigor. At any time during the development of the project, the proponent is invited to approach STAP to consult on the design.”</i>
2. Minor issues to be considered during project design	STAP has identified specific scientific /technical suggestions or opportunities that should be discussed with the project proponent as early as possible during development of the project brief. The proponent may wish to:
	(i) Open a dialogue with STAP regarding the technical and/or scientific issues raised;
	(ii) Set a review point at an early stage during project development, and possibly agreeing to terms of reference for an independent expert to be appointed to conduct this review.
	The proponent should provide a report of the action agreed and taken, at the time of submission of the full project brief for CEO endorsement.

<p>3. Major issues to be considered during project design</p>	<p>STAP proposes significant improvements or has concerns on the grounds of specified major scientific/technical methodological issues, barriers, or omissions in the project concept. If STAP provides this advisory response, a full explanation would also be provided. The proponent is strongly encouraged to:</p>
	<p>(i) Open a dialogue with STAP regarding the technical and/or scientific issues raised; (ii) Set a review point at an early stage during project development including an independent expert as required. The proponent should provide a report of the action agreed and taken, at the time of submission of the full project brief for CEO endorsement.</p>