

**COMMONWEALTH DAY  
RECEPTION  
2023**

**Buckingham Palace**



**Centre for Resilience and Sustainable Development (CRSD) Founder Dr Nazia Mintz-Habib FRSA met with royal hosts and other dignitaries at Buckingham Palace to mark Commonwealth Day, the annual celebration observed by people all over the Commonwealth in Africa, Asia, the Caribbean and Americas, the Pacific and Europe. The theme for Commonwealth Day 2023 is: 'Forging a sustainable and peaceful common future.'**

We are always amazed by the talents and enthusiasm of people around the world in our workshops and seminars, as we work to create solutions for a better future. Dr Habib was asked about the work CRSD has been doing with the Commonwealth Secretariat on a two year research project: 'Their Time and Our Action'. This seeks to embed a 'whole of system' approach to accelerate Small Islands Developing States' (SIDS) access to sustainable finance, particularly in support of improving socio-economic resilience in the post-COVID 19 recovery phase.

We have created new economic evidence to support and reframe SIDS' identity in the global economic environment which makes our research project effective and timely. The focus is on the strategic question: How can we transform the capacity of governments in SIDS to attract sustainable finance to contribute to resilient economies?





Dr Habib meets HRH King Charles III





Dr Habib is introduced by Prof. Luis Franceschi, Assistant Secretary General of the Commonwealth, to Prince William, who took a keen interest in the work of the Centre in researching how to make Small Island Developing States more financial attractive for investment.





All collaboration phases are designed closely with the Commonwealth Secretariat leadership to be inclusive and responsive to SIDS' needs. So far, the collaboration has engaged directly over 5,000 global youth to define the research hypothesis, then directly brought over 400 young people and 300 professional leaders from the stakeholders of the Commonwealth, namely the SIDS countries, various organisations linked with SIDS, multilateral agencies, regional development banks and civil societies to provide data for the action-research.

We demonstrated in this research how to conduct action-research, where impacts of the research dictate the journey of the researcher team that is made up of the Cambridge University and Commonwealth Team. Using the CRSD action-research approach and the principles of co-creation and partnership, this collaboration worked with stakeholders across the Commonwealth to co-design features and present the evidence for improving attractiveness for sustainable investment.

The Cambridge-Commonwealth research team improved the economic viability for investors and political commitment to collaborative investment in the contexts of uncertainty, data limitations and growing inequality and developed:

1. Political Economic Resilience Index (PERI) which included youth and nature as two untapped capitals for SIDS to demonstrate their national wealth to be bigger than what is currently accounted
2. Common Pool Asset Structuring Strategy (COMPASS) which is a strategic framework to improve grand bargaining power by the SIDS countries as collective, and not as individuals.
3. Commonwealth-Cambridge SIDS Financial Facility System which is going to be designed, developed and stress tested in 2023 with the SIDS governments, and market leaders

The evidence developed in this action-research legitimise the need for special attention on SIDS' needs and to the need for innovative collaborative approaches.

**Members of the Royal Family who attended the  
Reception to Celebrate Commonwealth Day**

**The King**

**The Queen Consort**

The Prince of Wales

The Duke of Edinburgh

The Duchess of Edinburgh

The Princess Royal

Vice Admiral Sir Tim Laurence