

Commonwealth and CRSD launch Legal Experts Committee to drive COMPASS initiative for sustainable finance

📅 24 October 2023

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This week, the University of Cambridge's Centre for Resilience and Sustainable Development (CRSD) in partnership with the Commonwealth Secretariat, has unveiled the CRSD-Commonwealth Legal Experts Committee at the Secretariat's headquarters in London, Marlborough House.

This Committee aims to accelerate the development of the legal framework underpinning the Common Pool Asset Structuring Strategy (COMPASS).

Revolutionising Finance for Small Island Developing States

COMPASS, born out of the two-year **CRSD** and Commonwealth collaborative initiative "**Their Future, Our Action**" sets out to overhaul financial mechanisms for Small Island Developing States (SIDS). Through a unified, cross-jurisdictional approach, COMPASS aims to streamline sustainable finance provisions for these nations, which grapple with escalating environmental and economic challenges aggravated by climate change.

COMPASS has evolved from a comprehensive engagement process involving more than 500 experts, 4,000 Commonwealth citizens, and over 200 national policymakers across the Commonwealth. This inclusive approach has already yielded significant results, most notably the Commonwealth Secretariat's successful coordination of a collective **USD 10 million** private sector investment in support of digital training and youth health programs in the Caribbean.

The COMPASS Strategy champions collaborative development of projects, and pooling of governance resources to develop a robust pipeline of funding applications and projects that are investable in the international financial market using a range of tools including public funding, private finance, public-private partnerships (PPPs), green and blue bond issuance, carbon credit generation, and more.



In the inaugural working group of the **CRSD-Commonwealth Legal Experts Committee** held yesterday, **Commonwealth Secretary-General the Rt Hon Patricia Scotland, KC**, noted the potential of this initiative to transform the investment prospects for SIDS within the Commonwealth.

“This collaboration seeks to bolster the resilience of SIDS while leveraging their natural assets and youth populations to create new mechanisms for reliable, long-term, sustainable investment. It is driven by SIDS, guided by young people, and informed by experts. This initiative aligns with the core values of the Commonwealth Charter, prioritising good governance, sustainable development, the needs of small and vulnerable states, and the crucial role of young people,” she said.

Secretary-General Scotland highlighted the Commonwealth’s rich history of championing action on climate change noting the 1989 Langkawi Declaration on the Environment. She firmly stated that when the Commonwealth leads, the world follows, and she believes that COMPASS is yet another example of Commonwealth leadership.

The CRSD-Commonwealth Legal Experts Committee

The Committee has begun its pivotal role in designing the legal, governance, and technical details necessary to support COMPASS. This work will help to mitigate risks, develop cross-jurisdictional parameters, craft model contracts, and establish methods for collective evidence and impact measurement.

Speaking about the importance of the Committee, **Dr Nazia Mintz Habib, FRSA, Founder and Research Centre Director for CRSD** said:

“Justice is a critical part of CRSD’s action-research philosophy. I am delighted to launch the CRSD-Commonwealth Legal Experts Committee with Secretary-General Scotland. This Committee brings together over 20 global legal experts to make CRSD research actionable. This launch is a very important milestone in our partnership.”

After participating in the legal experts committee, **Deborah Zandstra, Partner at Clifford Chance LLP** said:

“I was delighted to attend the inaugural CRSD-Commonwealth Legal Experts Committee. Against the backdrop of Secretary-General Scotland’s inspirational call to put our legal expertise to work for the collective benefit of SIDS and their specific needs; it was heartening to see how motivated legal minds could, under the expert guidance of the CRSD and Commonwealth Secretariat teams, in just one afternoon, workshop so many positive courses of action. I look forward to continuing the conversation over the next few months.”

The organisers of the workshop expressed their gratitude to all participants for their generosity in sharing their time and expertise. They noted that with the collective effort of the Legal Experts Committee, success is within reach, offering the promise of transforming lives, improving livelihoods, mitigating risks, opening new opportunities, and invigorating economies.

[Learn more about the 'Their Future, Our Action' initiative](#) →

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Small states

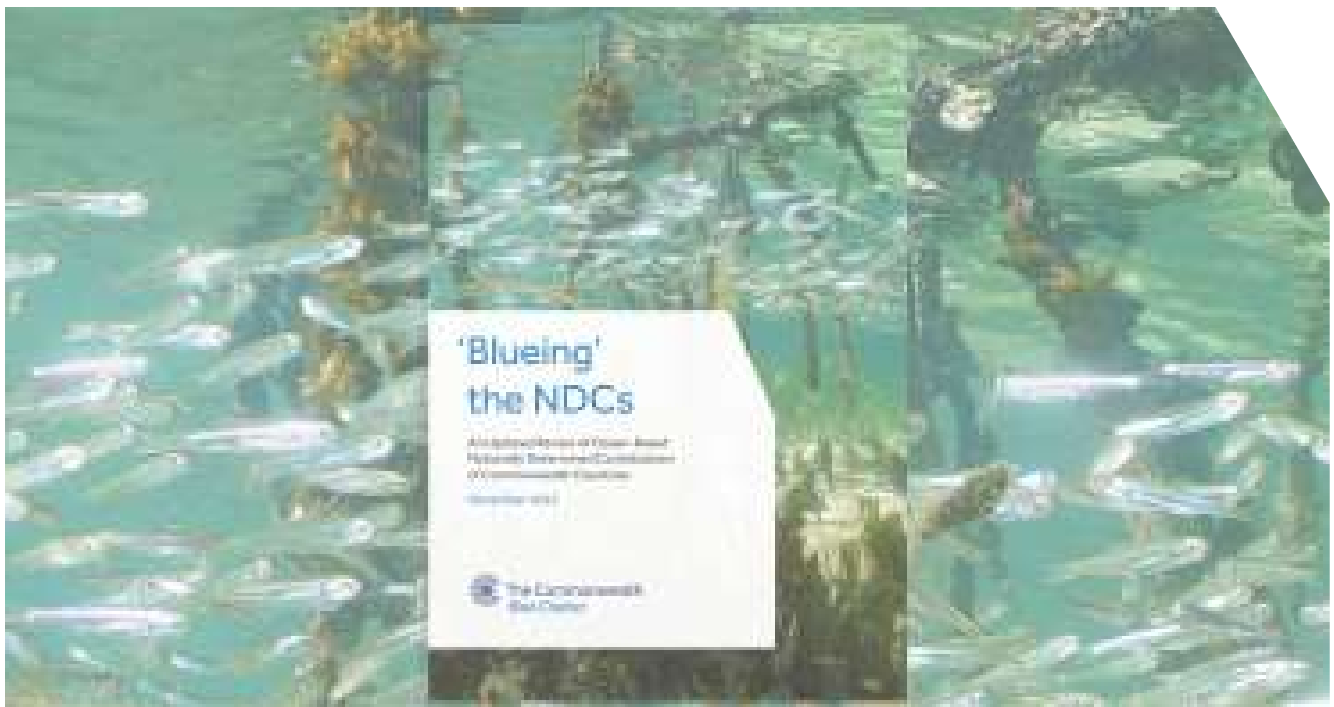
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