Title: Tangling The Web of Development Funding?: Official Development Assistance, Climate Change Financing, and The UN Sustainability Goals in Belize, CA

Does it make sense to have separate streams of international financial assistance - one for economic development and another for climate change? Where do economic development investments end and climate change investments begin? Are there sufficient financial resources for both? We explore these questions by examining the case of Belize, Central America using a multiple method approach that includes extended case method, face to face interviews, and archival-document analyses with a focus on public bilateral and multilateral funding. While a case can be made that not all economic development assistance is directly linked to climate change, e.g. addressing HIV, in places like Belize, a country quite vulnerable to a changing climate (ranked 121/181 countries by the ND-GAIN Index), we attempt to show that this distinction is increasingly meaningless as most investments are blended. Addressing climate change is sustainable development in countries like Belize. Our research shows that some forty percent of Belize’s climate change-related international funding has been devoted to mitigation, in spite of Belize’s tiny GHG contributions globally. While at first glance, this seems like poor investments, low carbon projects make sense for economic development and fiscal soundness, given the extraordinarily high cost of fossil fuel use in Belize and throughout the Caribbean. With the release of the 2015 United Nations Sustainable Development Goals, which include climate change as goal 13, these two currently separated sources of international funding are further intertwined. We conclude by arguing for the tangling of these current separate streams of financing.