The member countries of the Council of Finance Ministers of Central America, Panama and the Dominican Republic (COSEFIN) have been working since 2020 with the Economic Commission for Latin America and the Caribbean (ECLAC) on the project Disaster Risk Reduction and Sustainable and Inclusive Adaptation to Climate Change in Public Investment (RIDASICC), funded by the Swiss Agency for Development and Cooperation (SDC).

The main objective of the RIDASICC project is to enhance different components of countries’ national public investment systems (SNIPs) by incorporating elements relating to disaster risk reduction (DRR) and sustainable and inclusive adaptation to climate change (SIACC) into processes for the identification, formulation, and socio-economic evaluation of public investment projects (PIPs).

RIDASICC PROJECT EXPERIENCE IN CENTRAL AMERICAN AND CARIBBEAN COUNTRIES (COSEFIN, ECLAC, SDC AND SICA)

**OBJETIVES**

- Training for national and regional project formulators and evaluators.
- Strengthening of national and regional methodological guides for project identification, formulation and evaluation and the development of tools for incorporating DRR and SIACC.
- Pilot projects using the guides and tools developed under RIDASICC.
- Implementation of a Geographic Information System (GIS) for identifying socio-environmental threats and potential DRR-ACC measures.

**NATIONAL AGENCIES PARTICIPATING IN THE TECHNICAL DEVELOPMENT OF THE RIDASICC PROJECT**

- Costa Rica: Investment Directorate (MIDEPLAN)
- Guatemala: Pre-Investment Directorate (SEGEPLAN)
- El Salvador: Directorate General for Investment and Public Credit (MH)
- Honduras: Directorate General for Investment (SEFIN)
- Nicaragua: Directorate General for Public Investment (MHCP)
- Panama: Investment Planning Directorate (MEF)
- Dominican Republic: Directorate General for Public Investment (MEPyD)

The RIDASICC project has enabled the countries to integrate DRR and SIACC and make significant progress in these areas.

**RIDASICC’s approach is notable in that it focuses on the comprehensive integration of disaster risk and climate change throughout the entire PIP process.**

Socio-natural threats generate socio-economic costs, whereas DRR and SIACC measures generate socio-economic benefits from the damage avoided by having more resilient infrastructure. In taking the RIDASICC approach we acknowledge that these costs and benefits need to be included among the project’s socio-economic profitability indicators and, therefore, form part of the decision to take forward or discontinue a project.