

# **Achieving a safe and just future for the ocean economy**

October 15 2019

---

# Five Steps to Achieve a Safe & Just Future Ocean Economy

The rush to develop the oceans can produce substantial risks for the marine environment and the populations who depend on it. Bold policies and actions are needed to chart a course towards a sustainable and equitable ocean economy.



Reference: N Bennett et al. (2019), **Towards a sustainable and equitable blue economy.** *Nature Sustainability*. <http://dx.doi.org/10.1038/s41893-019-0404-1av>

Contact: Dr. Nathan Bennett; ✉ : [nathan.bennett@ubc.ca](mailto:nathan.bennett@ubc.ca); 🌐 : <http://nathanbennett.ca>  
 📍 : Institute for the Oceans and Fisheries, University of British Columbia



The rush to develop the oceans can produce substantial risks for the marine

environment and the populations who depend on it. Bold policies and actions are needed to chart a course towards a sustainable and equitable ocean economy. Credit: 2019 The People Seas Initiative

The economic potential of the oceans is expected to double from US\$1.5 trillion in 2010 to US\$3 trillion by 2030. Yet managing this growth should be undertaken in a safe and just manner caution a team of international researchers.

In a climate of environmental change and financial uncertainty, much attention has been given to the growth of the "Blue Economy"—a term which refers to the sustainable use of ocean and [marine resources](#) for economic growth, jobs, and improved livelihoods. Ocean resources are viewed as lucrative areas for increased investment, including in fisheries, aquaculture, bio-prospecting, renewable energy, oil and gas, and other businesses. Ensuring that socially equitable and [sustainable development](#) occurs should be the mandate of governments and industry, maintain an international group of researchers, led by UBC's Nathan Bennett and Rashid Sumaila.

"Coastal countries and [small island](#) developing states have the most at stake when it comes to increased economic activities in local waters," said Nathan Bennett, research faculty member in UBC's Institute for the Oceans and Fisheries and lead author on the paper. "It is important that this not be like a Gold Rush scenario, where unbridled ocean development produces substantial harms for both the marine environment and the wellbeing of the populations who dependent on it. In this paper, we provide solutions to proactively address the potential harms produced by ocean development."

The five recommendations in the paper focus on managing for

sustainability, benefit sharing, and creating inclusive decision-making processes at local, national and international levels:

1. Establish a global coordinating body and develop international guidelines
2. Ensure national policies and institutions safeguard sustainability;
3. Promote equitable sharing of benefits and minimization of harms;
4. Employ inclusive governance and decision-making processes; and
5. Engage with insights from interdisciplinary [ocean](#) science.

"There are currently no set of guidelines, or even an obvious international coordinating body, which focuses on the Blue Economy," said Dr. Rashid Sumaila, senior author, professor at UBC's Institute for the Oceans and Director of the OceanCanada Partnership. "Nothing exists in many nations either. This lack of coordination can lead to situations like we are already seeing in the global fishing industry, where harmful subsidies are leading to overfishing, [human rights abuses](#) are occurring, and local access to fish stocks and food security are being undermined."

"The blue economy is already growing. But, we have an opportunity and responsibility to shape future growth so that it is sustainable and equitable," said Bennett. "Including [civil society](#), such as small-scale fishers, women and Indigenous people, in the decision-making and management processes will help to ensure that benefits are shared."

**More information:** Nathan J. Bennett et al, Towards a sustainable and equitable blue economy, *Nature Sustainability* (2019). [DOI: 10.1038/s41893-019-0404-1](https://doi.org/10.1038/s41893-019-0404-1)

Provided by University of British Columbia

Citation: Achieving a safe and just future for the ocean economy (2019, October 15) retrieved 25 April 2024 from <https://phys.org/news/2019-10-safe-future-ocean-economy.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.