

# Difficulties in exploiting the economic opportunities in the ocean

March 12 2024

---



Credit: Henning Bagger/ NTB/Scanpix

The green shift has created a strong interest in exploiting the economic opportunities in the ocean, but the ocean is not so easily economized. This is revealed in a comprehensive study, which, among other things, shows how the cod resists being domesticated.

"We are now economizing and domesticating the ocean in the same way

that we previously did on land," says Kristin Asdal, who is a professor and center leader at TIK (Center for Technology, Innovation and Culture) at UiO.

Asdal emphasizes that it is not new that we reap the benefits from the resources found in the vast masses of water. Humans have done this at all times. We have also created an economy of what lies hidden beneath the sea floor.

"What is new, ironic, and paradoxical is that right at the moment when we are looking at how we can create a better economy than the climate-destroying oil economy, and we talk about a green shift, an intense economization of the ocean is taking place."

"It's as if, under the guise of the green shift, we can more easily allow the ocean to become a site for a new and critical expansive innovation economy," says Asdal.

Together with Tone Huse, who is an associate professor at UiT The Arctic University of Norway, Kristin Asdal is currently involved in the book "Nature-Made Economy. Cod, Capital, and the Great Economization of the Ocean."

## **Tracing the cod—Norway's white gold**

"The good economy," Asdal calls it. It is about the ambition and promise that the economy to come after the oil shall be good while also being able to continue to grow and to find new areas where this growth can occur.

The publication is one of the results of Asdal's ERC project, "The Good Economy," which addresses the new bioeconomy and the work to develop methods to examine the interaction between economy and

nature.

In "Nature-Made Economy," Asdal and Huse approach the big question of making the ocean economically viable by following one species, namely the cod—the fish that built Norway, known along the coast as the ocean's white gold. From the oil industry's entry into the North Sea in the 1960s to today's attempts at large-scale cod farming, they examine many different places where cod and economics are intertwined.

In the book, they take us cod fishing off Kvaløya in Troms, to busy fish receptions in Myre Nordland, but also to other places where the economy of the sea comes to life. The book follows documents that float and move on matters in the state, examines [scientific experiments](#) to turn cod into good livestock, and traces the cod into the innovation economy, all the way to China's mega markets.

"Cod is a very good example because it has been economized for hundreds of years. It's a cultural object, a cultural icon, and we find it in song lyrics and on banknotes," says Asdal.

## **From wealth to Black Sea**

She points out how the migrations of the Arctic cod between Lofoten and the Barents Sea have not only provided food but also enormous fortunes, as well as collapses and bankruptcies.

"It has been economized powerfully and brutally. There have been "black seas" and a lack of cod."

And now we are in the process of taming it and turning it into an agricultural animal through aquaculture.

"It's a very powerful form of ocean economization. We are doing the

same thing with the cod as we have done with the chicken—and with the salmon," says Asdal.

By tracing this single species, the authors describe how the sea, its resources, and living beings are incorporated into ever-increasing and tighter economic relations.

"But an important concern for us has been to show that nature does not passively submit to the economy. So to speak, nature kicks back and sometimes refuses to be economized in the ways researchers and market actors want it. Part of what's fascinating about cod is precisely how it has resisted and has been difficult to domesticate for aquaculture."

## **Natural to study economics in practice**

The researchers perform a chronological and historical analysis of the rise of the new ocean economy and also position themselves within a field that has a clear theoretical and research policy ambition.

It has been more than forty years since researchers within the field of Science and Technology Studies (STS) began [ethnographic research](#) into the natural sciences through what was called laboratory studies. It was about close, empirical studies of knowledge production in practice.

"Just as it has become more obvious that cultural and social researchers incorporate nature into their analyses, it's time for it to become equally natural to study economics in practice. I hope that through what we term as empirical economics in our publication, we are contributing to this," says Asdal.

Asdal notes that as researchers, they are leaning on a rich tradition known in English as "social studies of markets" and "valuation studies." Showing how nature is ascribed value and priced in ways that are about

more than just setting a [market price](#) is an important part of the book's aim.

"There's a multitude of interesting studies that the book is inspired by," says Asdal, mentioning Marion Fourcade, who was recently appointed honorary doctorate at UiO.

"Our challenge to this research field is to include nature when we study economics. There is a lot to do here," she emphasizes.

## **Modest growth is possible**

So what is "the good economy," as Asdal sees it?

"The good economy is not something new, and sometimes it might be about looking a bit back. It's easy to forget that we've always lived with and dreamed of the good economy."

"Ottar Brox, the giant of a social scientist who recently passed away, pointed out in his work that it was about good management of resources along the coast. The oil report that came in the mid-1970s was about how oil was supposed to create what was called a qualitatively better society. The visions of the new aquaculture were about proceeding at a moderate pace and using local resources. This wasn't so long ago as we may think."

"The development took another direction. It is possible to interpret the strong demands for ecological and sustainability thinking as a defensive mechanism against the violent ambitions that characterize the economization of the sea today. In the book, we try to show how this understanding emerges in the face of large-scale economic ambitions. It's a paradox that we hope the book manages to illustrate."

"With a more frugal, modest approach, maybe you don't need the ecological discourse in the same way."

Provided by University of Oslo

Citation: Difficulties in exploiting the economic opportunities in the ocean (2024, March 12)  
retrieved 27 April 2024 from

<https://phys.org/news/2024-03-difficulties-exploiting-economic-opportunities-ocean.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.