

Environmental economics and its role in marine environmental protection

Open seminar at the 49th session of GESAMP

Thursday, 8 September 2022, 9:30 -12:30

Ocean ecosystems and the services they provide are vital for our survival and quality of life on the planet and they play a critical role in supporting the development of the global economy. In the past decade, discussions around the concept of blue economy as an economic model for sustainable development that puts the ocean-based activities at its center has increased significantly, coupled with rapid private and public capital and resource flows towards these activities. With the increased interest and economic activity in the ocean space comes associated increased risks to ocean health but also potential opportunities for enhanced environmental protection.

In addition to the advancement of the blue economy concept, environmental economics approaches such as ecosystem service valuation, natural capital accounting and more recently natures contribution to people¹ approaches are increasingly recognized as essential tools for effective environmental management.

Understanding the evolving global policy discussions around blue economy and the application of this concept by governments and the private sector is essential to managing the current and future threats human activities pose to already pressured and delicate marine ecosystems, nutrient and chemical cycles. Further, understanding environmental economic approaches that articulate the value of critical ocean services, and the potential costs of associated changes presents an additional and powerful tool to bodies such as GESAMP and the UN agencies it supports.

This session is intended to provide an overview of key issues related to blue economy discussions from public and private sector perspectives. Additionally, this session will introduce how environmental economic approaches can be applied to marine environmental science and protection. Presentations will be used as a basis for discussion as to how GESAMP can collaborate with those working in the blue economy space and apply environmental economic approaches to its work.

Programme

Moderator: Kirsten Gilardi – GESAMP Member

Speakers:

9:30-9:45	Prof David Vousden Chair of GESAMP	<i>Welcome and brief introduction to GESAMP</i>
9:45-10:00	Dr Alexander Girvan GESAMP Member	<i>The role of environmental economics in the science/policy interface</i>
10:00-10:35	Dr Nick Hardman-Mountford Head of Oceans & Natural Resources, Commonwealth Secretariat	<i>Blue economy and the Commonwealth Blue Charter: science-policy perspectives</i>
10:35-11:10	Dr Gaetano Grilli Centre for Social and Economic Research on the Global Environment (CSERGE), University of East Anglia	<i>Accounting and valuation of marine and coastal ecosystem services with applications and policy implications for the blue economy</i>
11:10-11:45	Mr Simon Dent Head of Blue Investment Mirova Natural Capital	<i>Financing a sustainable blue economy</i>
11:45-12:30	Discussion – the economic dimension and GESAMP's role	



GESAMP
Joint Group of Experts on the
Scientific Aspects of Marine
Environmental Protection

The Joint Group of Experts on the Scientific Aspects of Marine Environmental Protection (GESAMP) is an advisory body, established in 1969, that advises the United Nations (UN) system on the scientific aspects of marine environmental protection. The Mission of GESAMP is: "To provide authoritative, independent, interdisciplinary scientific advice to organizations and member Governments to support the protection and sustainable use of the marine environment." For more information visit www.gesamp.org

¹ https://ipbes.net/media_release/Values_Assessment_Published