

Adopting the Blue Economy: A viable path to Sustainable Development in Small Island Developing States

Series of Side Events on the Blue Economy

Co-Hosted by Governments of Grenada, Cape Verde and Iceland

UN Ocean Conference

June 5 – 9, 2017

The Governments of Grenada, Cape Verde, Iceland and the Kingdom the Netherlands (via The Blue Network), will co-lead a series of side events together the Organisation for Economic Co-operation and Development (OECD), The Nature Conservancy (TNC), The Nordic Council, The United Nations Development Programme (UNDP), The World Bank Small States Forum and The Organization of Eastern Caribbean States (OECS) Commission, and the Food and Agriculture Organization of the UN (FAO) exploring the following key themes: Innovation, Financing, Partnerships and Governance under the Blue Economy.

This series of events is intended to showcase the Blue Economy as an instrumental approach to achieving the SDG Goal 14 in Small Island Developing States (SIDS) and is intended to be interactive with high-level engagement utilizing a multi-stakeholder approach. These events are purposely linked in support of the collaborative spirit of the UN Ocean Conference and is intended to serve as a platform for:

- The delivery of innovation, perspectives and progress on the Blue Economy (BE) and;
- The development of new partnerships and initiatives to spur progress on BE in SIDS.

The side events are as follows:

- June 5th - Financing for the Blue Economy in Small Island Developing States – Conference Room A, 11:00AM - 12:30pm
- June 5th - Transitioning to the Blue Economy: Partnerships, Innovation and Approaches for Small Island States - Conference Room 1, 1:15pm – 2:30pm
- June 8th - Realising The 'Blue Bioeconomy' In Small Islands States: Building on Governance and Innovation – Conference Room 11, 6:15pm – 7:30pm

Through these side events we aim to contribute concrete actions and commitments towards the realization of the Blue Economy within the context of the Sustainable Development Agenda.

EVENT 1: FINANCING FOR THE BLUE ECONOMY IN SMALL ISLAND DEVELOPING STATES

11:00am – 12:30pm

Monday, 5 June 2017

Conference Room A, UNHQ New York

Hosted by the Government of Grenada, OECD and UNDP

Objective: The side event will bring together knowledge and experience from different partners to explore the approaches and financial instruments that can help SIDS develop their blue economies. It will also explore the role of development partners in supporting this effort. The discussion will build on the work that the OECD and UNDP are carrying out with the Government of Grenada and in the Pacific SIDS to encourage a more coordinated international response for the financing of the Blue Economy and will identify options for using concessional finance to crowd in more public and private resources. The discussion will also draw upon analytical work by the OECD on the link between the management of fisheries resources and government capacity to finance development.

Key outcome: Provide a substantive framing of financing gaps, options, innovations and accessibility to support the development of the Blue Economy in SIDS.

Background: Small Island Developing States (SIDS) are increasingly looking at the ocean as the next frontier for economic development, and as a tool to foster sustainable blue growth. This is because, although small in land area, SIDS possess vast ocean resources, home to unique marine biodiversity and representing a huge opportunity for boosting growth. Ocean-based industries, such as tourism and fisheries, are already key sources of income in many of these countries and the sustainable management of these resources will determine their future potential. Innovative investments that integrate activities in land-based sectors, coastal zones and economic exclusion zones (EEZ) can foster sustainable, inclusive growth and tackle some of the critical development challenges faced by these economies, including high unemployment, food insecurity and poverty.

The Government of Grenada, currently serving as the Chair of the World Bank Small States Forum, is demonstrating leadership in the field of the Blue Economy through initiatives like The Blue Network (a Blue Growth partnership with the Government of the Kingdom of the Netherlands), the development of a Coastal Blue Growth Masterplan and the launch of its Blue Innovation Institute.

Several bottlenecks need to be addressed in order for SIDS to be able to invest in their blue economies. Private investments, for example, remain limited in most SIDS, here, the relative small size private investments here are in great part due to exposure to disaster risks as well as the often economically isolated nature of their operations (i.e. often remote locations), both factors of which severely restricts opportunities for business development and integration in global value chains. Public investments are in turn constrained by volatile domestic revenues and limited fiscal space, with several SIDS inhibited by debt distress or at risk of debt distress. Some SIDS are heavily dependent on ODA and other sources of official finance and a more effective and catalytic use of these resources will be key to unlock the potential of the Blue Economy.

The OECD and UNDP are working on a number of case studies and events to raise awareness of the financing challenges of SIDS and to look at ways these can be overcome, including through innovative financing for the development of the Blue Economy. An example of this work is a partnership with the Government of Grenada to explore how concessional financing could be used more catalytically in support of the Blue Economy and as a tool to crowd-in or leverage investment from the private sector.

Greater investments in the Blue Economy will also hinge on the availability of more domestic revenues. At present, fisheries resources are an important source of revenue for SIDS, and analytical work being carried out by the OECD on illegal, unreported and unregulated (IUU) fishing can help SIDS maximize the economic value of these resources.

Time	Activity
11:00 - 11:10am	Importance of the Blue Economy: Welcome Remarks by Government of Grenada , Current Chair of the World Bank Small States Forum (<i>1 minute introduction by OECD</i>)
11:10am - 11:20am	Accessing Concessional Financing: Challenges faced by SIDS , Mr. Douglas Frantz, Deputy Secretary-General, OECD
11:20am – 11:30am	Financing the Blue Economy in the context of the SDGs , Mr. Magdy Martínez-Solimán, Assistant Secretary-General of the United Nations and Director, UNDP's Bureau for Policy and Programme Support
11:30am – 12:25pm	<p><i>Presenters will join panel</i></p> <p>Facilitator: Dr. Angus Friday, Ambassador to the US and Mexico, Permanent Representative to the Organisation of American States, Co-Founding Member of the Blue Network</p> <p>Panel Each of the panelist below will give a 3-5 minute presentation before engaging</p>

	<p>in interactive discussion guided by the facilitator.</p> <ul style="list-style-type: none"> • Ms. Meg Caldwell, Deputy Director, Oceans, Conservation and Science, The David and Lucile Packard Foundation • Mr. Jonathon Taylor, Vice President for Climate and Environment, European Investment Bank • Mr. John Virdin, Director of the Ocean and Coastal Policy Program at the Nicholas Institute for Environmental Policy Solutions, Duke University • Mr. Charles Goddard, Executive Director, Economist World Ocean Summit and Editorial Director, Asia Pacific, The Economist Intelligence Unit (tbd) <p>The panel will be guided by the following questions:</p> <ul style="list-style-type: none"> • What are the challenges that SIDS face vis-à-vis the financing for conservation and sustainable use of their maritime resources and the Blue Economy? • What are the concrete actions that need to be taken for a more effective international response to the financing needs of SIDS and new financing instruments and approaches for fostering the Blue Economy in SIDS? • How do we define partnerships and networks that support the design and implementation of innovative financing options? • How can SIDS maximize the economic value of their fisheries resources and confront IUU fishing to increase their domestic resources to invest in the Blue Economy? • What are the merging themes, actors, and instruments in financing the Blue Economy? <p>Ms. Lauren Bradford, <i>Director of Global Partnerships, The Foundation Center</i> <i>Intervention from the floor (3 mins)</i></p>
12:25pm – 12:30pm	<p>Closing remarks, Hon. José da Silva Goncalves, Minister of Economy and Employment, Government of Cabo Verde</p>

EVENT 2: TRANSITIONING TO THE BLUE ECONOMY: PARTNERSHIPS, INNOVATION AND APPROACHES FOR SMALL ISLAND STATES

1:15pm – 2:30pm

Monday, 5 June 2017

Conference Room 1, UNHQ New York

Hosted by the Government of Grenada, the Government of the Cabo Verde, The Nature Conservancy, and The Organization of the Eastern Caribbean States (OECS)

Partners: The Government of the Kingdom of the Netherlands, The Nordic Council, OECD, UNDP, FAO, The World Bank Small States Forum

Objective: The event will present on the following: 1) showcasing Blue Economy approaches, tools, innovations and developments for Small Islands; 2) highlighting Blue Economy progress, innovation and impact in Small Islands; and 3) discussing the development of a facility to support partnerships and collaborative approaches to developing the Blue Economy in SIDS.

Key outcome: Conceptualize the formation of a multi-stakeholder facility/platform for operationalizing the way forward on collaborative action on The Blue Economy for SIDS linked to UN SDG 14 Voluntary Commitments.

Background: A recent report from the World Bank Group describes the ocean as the new economic frontier. Both traditional and “new and emerging” economic activities utilizing the ocean, according the World Bank, continue to rise. Further, the OECD estimates that between 2010 and 2030, the ocean economy could more than double its contribution to the global economy by adding approximately 40 million full-time equivalent jobs - with the most rapid jobs growth expected to occur in offshore wind energy, marine aquaculture, fish processing and port activities.

The ocean’s asset value of US \$24 trillion, estimated to deliver up to US \$3 trillion in economic benefits per year, is dependent on a healthy ocean, as a result, many SIDS, given their vast Exclusive Economic Zones and commitment to sustainable development are considering adopting the Blue Economy. The Blue Economy or ‘Blue Growth’ can be seen as a new framework that supports the transition toward an ocean economy that considers the economic benefits of protecting the ecological integrity and natural capital of the ocean through sustainable development.

Anthropogenic activities, like climate change, marine pollution and unsustainable fisheries practices considerably decrease the ability of SIDS to reap future economic benefits from the ocean. Therefore, building resilience to climate and natural disasters and adopting sustainable practices is critical. For many indebted SIDS, investing in the development of their Blue Economy, allows for the ramping up of action that simultaneously enhances their ocean health and delivers necessary economic benefits to help them meet their sustainable development goals.

The side event will showcase viable ways in which SIDS can deliver the key targets of SDG Goal 14 by presenting examples of current blue growth approaches implemented in SIDS, such as (but not limited to) partnerships and financial mechanisms to support marine spatial planning, aquaculture and sustainable fisheries, the development of Blue Master plans and Blue policies, and the role of financial tools in implementation, as well as, pioneering approaches to catalyzing action through the development of diverse multi-stakeholder partnerships.

Time	Activity
1:15pm – 1:20pm	Welcome Remarks by: Government of Grenada (1 minute introduction by UN FAO)
1:20pm – 1:25pm	Hon. José da Silva Goncalves , Minister of Economy and Employment, Government of Cabo Verde (1 minute introduction by UN FAO)
1:25pm - 1:30pm	An Innovative Vision of a Blue Economy, Dr. Hans Hogeveen , Ambassador, Government of the Kingdom of the Netherlands, Co-Chair and Co-Founding Member, The Blue Network (tbd)
1:30pm – 1:35pm	Opportunities for the Blue Economy, Mr. Douglas Frantz , Deputy Secretary-General, OECD
1:35pm - 2:25pm	<p><i>Presenters will join panel</i></p> <p>Facilitator: Dr. Angus Friday, Ambassador to the US and Mexico, Permanent Representative to the Organisation of American States, Co-Founding Member of the Blue Network</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Ms. Kathy B. McLeod, Managing Director, Climate Risk & Investment, The Nature Conservancy • Mr. David Robin, Ocean Governance & Fisheries Coordinator, OECS Commission • Mr. Geir Odsson, Senior Adviser, Nordic Council of Ministers and The Nordic Council • Mr. Carlos Rocha, Director of Maritime Economy, Government of Cabo

	<p>Verde</p> <ul style="list-style-type: none"> • Dr. Patrick Gomes, Secretary General, African, Caribbean and Pacific Group of States • H.E. Ronald Jumeau, Permanent Representative of Seychelles to the United Nations (tbd) • Dr. John Virdin, Director of the Ocean and Coastal Policy Program at the Nicholas Institute for Environmental Policy Solutions, Duke University • Ms. Doreen Kibuka-Musoke, Head of the Small States Secretariat, World Bank Group • Dr. Spencer Thomas, Ambassador for Multilateral Environmental Agreements, Government of Grenada <p>The panel will be guiding by the following questions:</p> <ul style="list-style-type: none"> • What are the approaches currently utilized to support Blue Economy development in SIDS and how do these approaches align to SDG Goal 14 targets? • What are the implementation, financing, technology and innovation gaps that currently act as a hurdle to Blue Economy Development? • How can we catalyze and scale up action on Blue Economy Development in SIDS utilizing a multi-stakeholder partnership platform? what are some the key contributions for effectively operationalizing this platform?
2:25pm -2:27pm	<p>Announcements:</p> <ul style="list-style-type: none"> • An announcement by Mr. Tumi Tómasson, Programme Director, United Nations University, Fisheries Training Program (UNU-FTP) on commitment assistance to SIDS
2:27pm - 2:30pm	<p>Closing Remarks, Dr. Dessima Williams, Special Adviser on SDGs to the President of United Nations General Assembly</p>

EVENT 3: REALISING THE 'BLUE BIOECONOMY' IN SMALL ISLANDS STATES: BUILDING ON GOVERNANCE AND INNOVATION

6:15pm – 7:30pm

Thursday, 8 June 2017

Conference Room 11, UNHQ New York

Hosted by the Government of the Iceland, the Government of the Faroe Islands and The Nordic Council of Ministers.

Partners: Government of Grenada, Government of Cape Verde, Government of Norway, the Government Faroe Islands, the Caribbean Regional Fisheries Mechanism, FAO, UNU-FTP

Objective: The event will focus on challenges small islands face when growing their blue bioeconomy and how that relates to the implementation of the UN SDG14. In particular, how their knowledge and experience on good governance and innovation can be shared effectively and efficiently.

Key outcome: Provide a platform for small islands states to exchange experiences and lessons on specific challenges related to developing a sustainable blue bioeconomy and how it relates to UN SDG14.

Background: The sustainable use of living marine resources forms a basis for economic development in most coastal communities. Appropriate and reliable management systems can encourage long-term investment which in turn may lead to product development and improved economic rent of marine resources. Lessons learnt and successful solutions can be shared between small islands states through various programmes, including the United Nations University Fisheries Training Programme (UNU-FTP), partnerships such as the Small Islands Forum on Blue Bioeconomy and Cabo Verde's Blue Growth Charter.

The United Nations University Fisheries Training Programme in Iceland (UNU-FTP) has, for many years, worked with partner states in strengthening their institutional capacity for the sustainable use and management of living aquatic resources. This work has been recognized by the General Assembly for its contribution to training for developing States, in particular Small Island Developing States. The need for the continuation and strengthening of this training has also been emphasized (Resolution on Sustainable Fisheries; 71/123).

A cooperation on Blue Bioeconomy in Small Islands has been established with the Nordic Council of Ministers, UN Food and Agricultural Organization, the Commonwealth Secretariat, the Faroese Ministry of Fisheries, the Nordic Atlantic Cooperation, the Icelandic Ministry of Industries and Innovation, the Norwegian Ministry of Trade, Industry and Fisheries, EU and Malta, to name some of the partners. The cooperation is also inspired by other Nordic blue bioeconomy activities, by FAOs Blue Growth Initiative, and by the Commonwealth Secretariats work on the Blue Economy.

The development of Cabo Verde's Blue Growth Charter, which is a government wide agenda, provides lessons learned on governance and innovation as it now moves to implementation of a sustainable development agenda with a significant focus on its ocean resources. A Blue Growth Intelligence Unit to support the Blue Growth Charter and to provide the evidence-based policy advice is one example of innovation taking place in the

country. Cabo Verde recently hosted with FAO and the African Development Bank where these lessons were shared with participants from 30 countries.

The event will focus on the specific challenges and opportunities small islands face when growing their blue bioeconomy and how that relates to SDG14 and how to share these lessons. The event will demonstrate that a sustainable blue bioeconomy, besides being key to achieving SDG14, can have a vital impact on food security (SDG2), economic growth (SDG8) and reducing food waste and increasing resource efficiency (SDG12).

Time	Activity
6:15pm – 6:25pm	Welcome Remarks, Ms. Þorgerður Katrín Gunnarsdóttir , Minister of Fisheries and Agriculture, Government of Iceland
6:25pm – 7:25pm	<p>Facilitator: Mr. Tumi Tómasson, Programme Director, UNU-FTP</p> <p>Lessons Learned & Shared Experiences</p> <p><u>Governance and Innovation</u></p> <ul style="list-style-type: none"> • Dr. Susan Singh-Renton, Deputy Director, Caribbean Regional Fisheries Mechanism • Ms. Carina Fernandes, UNU FTP fellow, University of Cape Verde • Hon. Högni Hoydal, Minister of Fisheries, Government of the Faroe Islands. <p><u>Capacity Building & Financing/Investment</u></p> <ul style="list-style-type: none"> • Mr. Johan Williams, Specialist Director, Fisheries & Aquaculture, Norwegian Ministry of Trade, Industry and Fisheries (<i>chair FAO/Cofi /2012-14</i>) • Hon. José da Silva Goncalves, Minister of Economy and Employment, Government of Cabo Verde • Dr. Angus Friday, Ambassador to the US and Mexico, Permanent Representative to the Organisation of American States, Co-Founding Member of the Blue Network
7:25pm - 7:30pm	Closing Remarks, Hon. Högni Hoydal , Minister of Fisheries, Government of the Faroe Islands.

Partner side events of interest:

- June 6th - Harnessing the Blue Economy to Increase Economic Benefits for SIDS and LDCs - Secretariat of the African and Caribbean and Pacific Group of States (ACP) Conference Room B, 1:15 – 2:30pm
(in partnership with the Commonwealth Secretariat (ComSec), the Government of Seychelles, The Caribbean Regional Fisheries Mechanism and Secretariat of the Pacific Island Forum)
- June 8th - Addressing Oceans and Climate and Building the Blue Economy: Essential To SDG 14 Implementation - Conference Room 11, 6:15pm – 7:30pm.
(Organized by: International Coastal And Ocean Organization (ICO) (Global Ocean Forum Secretariat (GOF), Co-organized by the Government of Grenada, Government of the Seychelles Intergovernmental Oceanographic Commission of UNESCO, Oceano Azul Foundation, Portugal, Ocean Policy Research Institute, Sasakawa Peace Foundation, Japan).