

The Value of our Oceans

Yannick Beaudoin, PhD
Economics for Transition, MA
Chief Scientist
GRID-Arendal



Defining the term 'Blue Economy'



That which is quantifiable



But the best way does the market value what we really value?



The word 'value'



That which is qualified



What is valuable in our 'Blue World'



Marine Ecosystems



Blue Nature



Approaches for valuing our 'Blue World'



Could mean retaining or exporting value...



There is a saying: You can't manage what you can't measure.
However if you measure/valve something incorrectly, can you manage it correctly?



Macro-economic and nature's value



Some examples: working to value our 'Blue World'

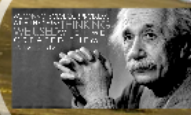


"We get talked to but not always listened to..."

"We rarely get the time to reflect on important issues."
"We are bombarded by so much information its hard to make sense of things"

Questions to guide actions

- What decision making processes will be served by a valuation effort?
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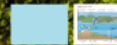
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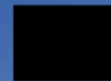
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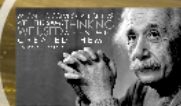
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Defining the term 'Blue Economy'

The diagram illustrates the relationship between sustainable development, economic growth, and environmental stewardship, forming a circular flow.

Sustainable Development (Top Left): A word cloud centered on "development" with related terms like "sustainable", "resources", and "needs".

Economic Growth (Top Right): A word cloud centered on "GDP" with related terms like "consumption", "Product", "Gross", and "Domestic".

Environmental Stewardship (Bottom Right): A word cloud centered on "Growth Ahead" with related terms like "Growth", "Ahead", "Growth", and "Ahead".

Sustainable Development (Bottom Left): A word cloud centered on "development" with related terms like "sustainable", "resources", and "needs".

The flow is indicated by arrows: a red arrow from Sustainable Development to Economic Growth, a red arrow from Economic Growth to Environmental Stewardship, a red arrow from Environmental Stewardship to Sustainable Development, and a blue arrow from Sustainable Development to Sustainable Development.



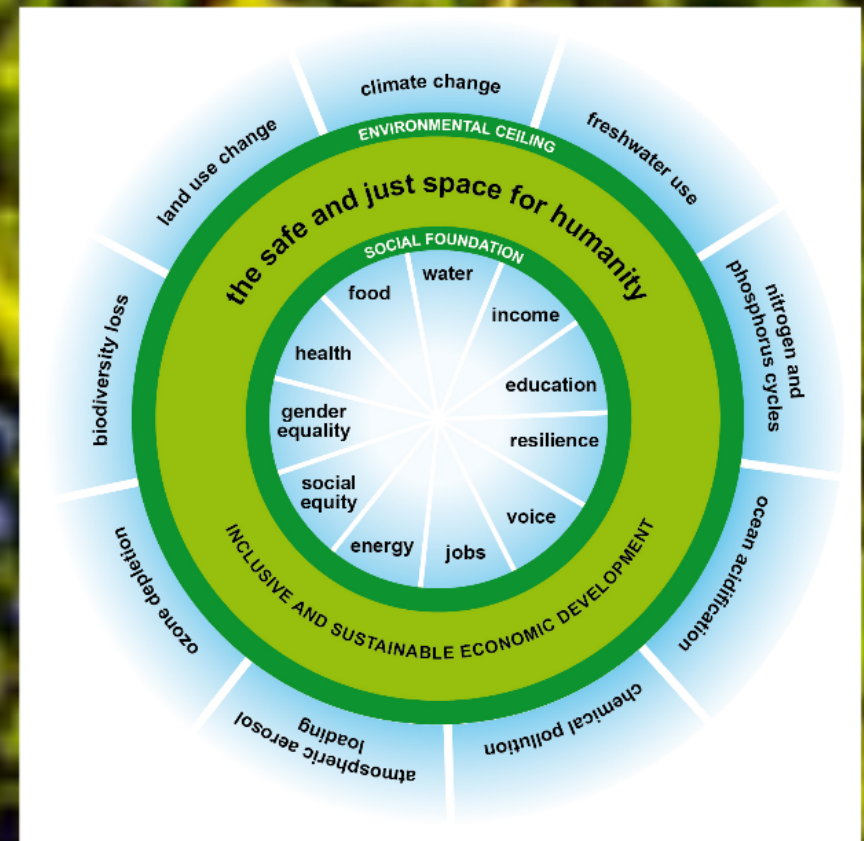
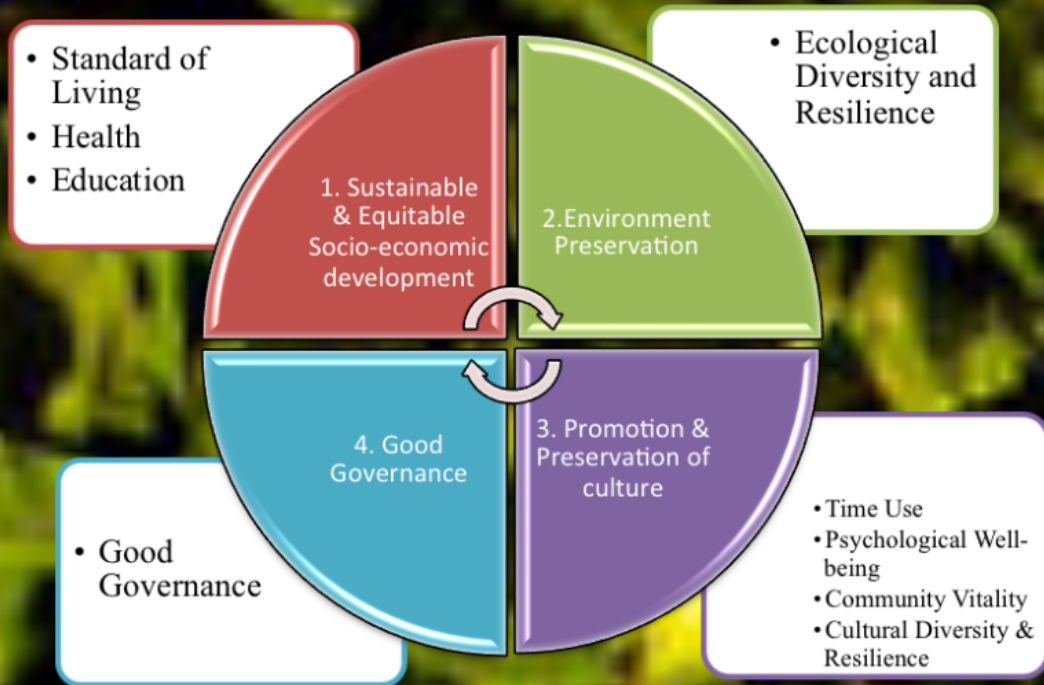














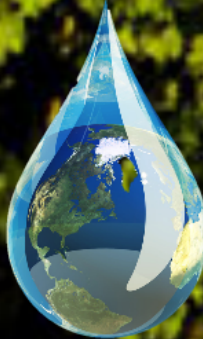
Progress
NEXT EXIT ↗



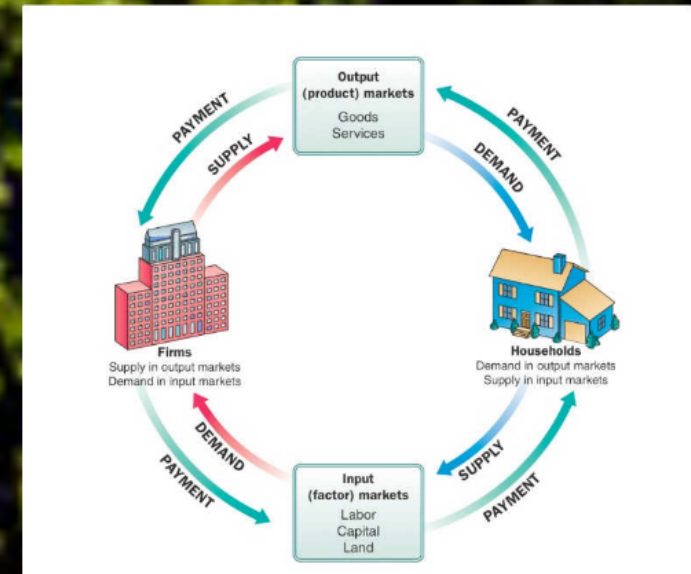
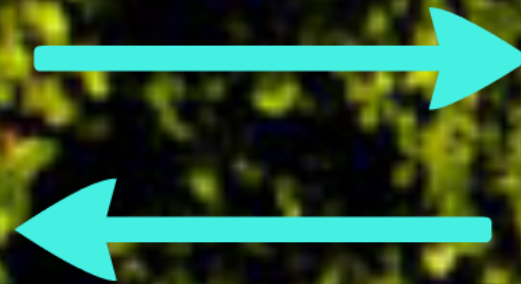
The word 'value'



"One experiences oneself to be a genuine part of all life. We are not outside the rest of nature and therefore cannot do with it as we please without changing the ourselves. The development of life on Earth is an integrated and interconnected phenomenon. The nature and limitation of this unity can be debated. Still, this is something basic. Life is fundamentally one." Arne Naess, Norwegian ecological philosopher



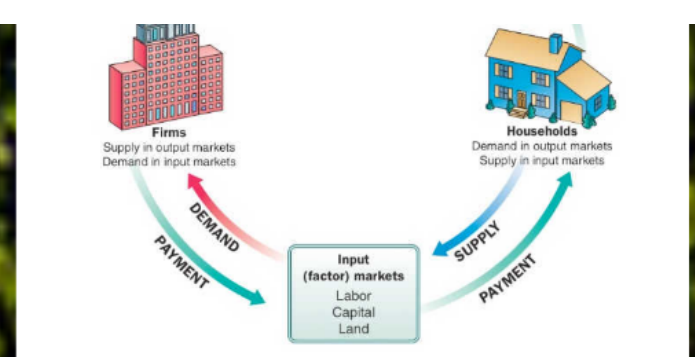
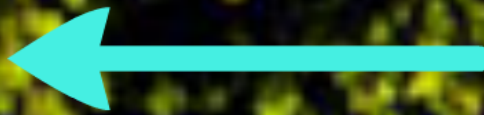
The word value



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ecology



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Kill the bees: why does the market fail to adequately value nature?

"Should we kill all the bees? Paying people to pollinate crops with small paintbrushes might provide a significant boost to the economy. Or does this example simply underline the failure of modern economics to grasp the importance of the natural environment?"



"If bees were to go extinct and disappear it is very likely that many humans would be employed in the task of pollination. This would be a 'win-win-win' scenario from a strictly economic perspective: increasing GDP, creating jobs and generating tax revenue."

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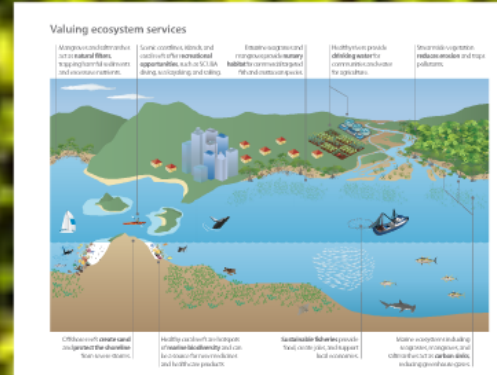
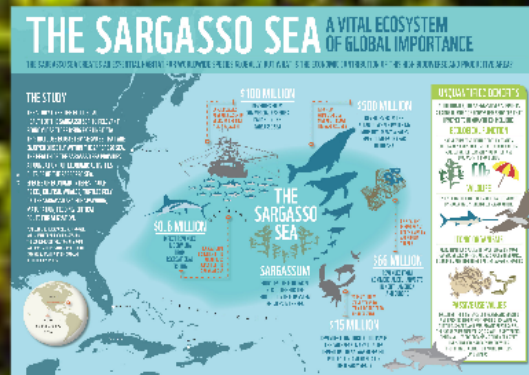


What is valuable in our 'Blue World'





Marine Ecosystem Services



Services

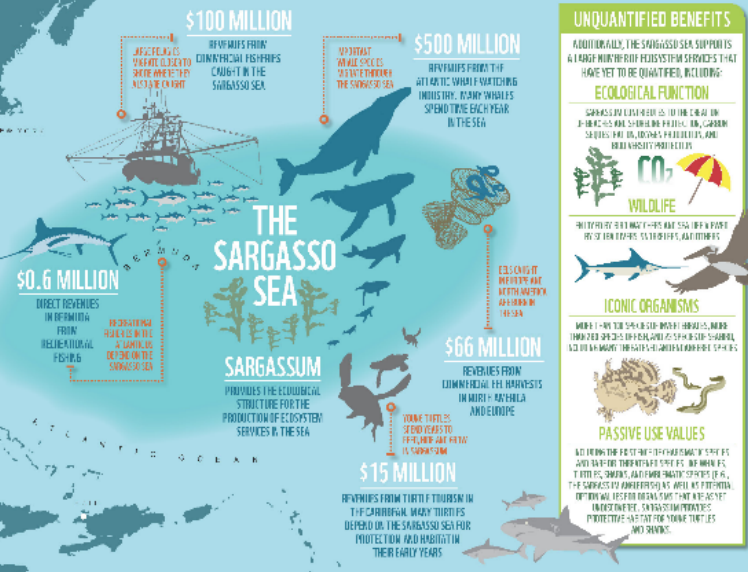
THE SARGASSO SEA A VITAL ECOSYSTEM OF GLOBAL IMPORTANCE

THE SARGASSO SEA CREATES AN ESSENTIAL HABITAT FOR WORLDWIDE SPECIES GLOBALLY, BUT WHAT IS THE ECONOMIC CONTRIBUTION OF THIS HIGH BIODIVERSE AND PRODUCTIVE AREA?

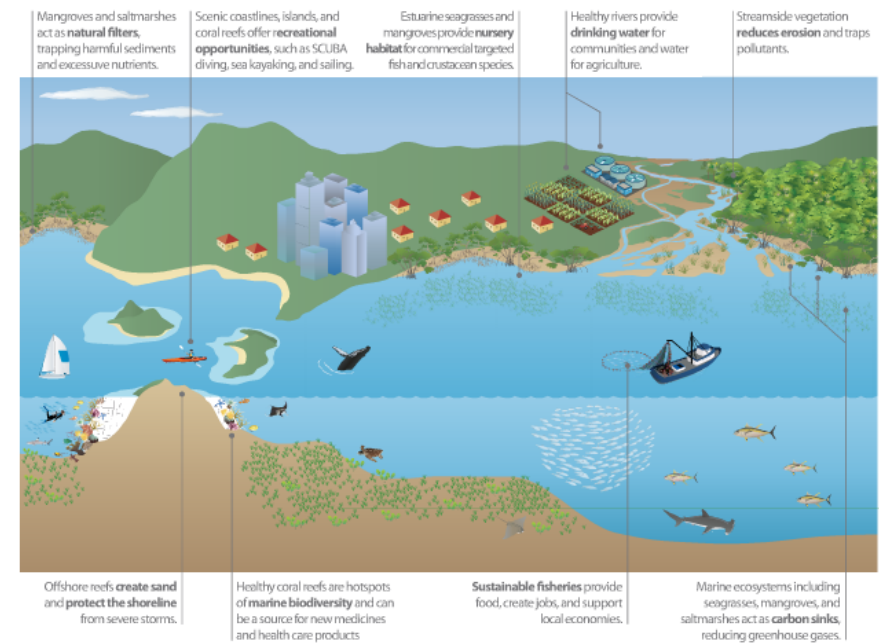
THE STUDY

THE STUDY LINKS THE ECOLOGICAL HEALTH OF THE SARGASSO SEA TO RELEVANT ECONOMIC SECTORS USING EXISTING DATA. THIS INCLUDES ECOSYSTEM SERVICES THAT ARE ENJOYED DIRECTLY WITHIN THE SARGASSO SEA, THE HEALTH OF THE SARGASSO SEA PROVIDES A FOUNDATION FOR ECONOMIC ACTIVITIES OUTSIDE OF THE SARGASSO SEA. SPECIES OF ECONOMIC INTEREST, SUCH AS FISH, BULLFISH, WHALES, TURTLES RELY ON THE SARGASSO SEA FOR SPAWNING, MATURATION, FEEDING, CRITICAL ROUTE FOR MIGRATION.

PAULINA, L. L. BERNARD, P. STUBBS
AND L. DODDINGTON-ANDERSON
OF THE U.S. NATIONAL ACADEMY OF SCIENCES
AND THE U.S. NATIONAL ACADEMY OF SCIENCES
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Valuing ecosystem services



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GASSUM

S THE ECOLOGICAL
CTURE FOR THE
ION OF ECOSYSTEM
ICES IN THE SEA

IMPORTANT
WHALE SPECIES
MIGRATE THROUGH
THE SARGASSO SEA

\$500 MILLION

REVENUES FROM THE
ATLANTIC WHALE WATCHING
INDUSTRY. MANY WHALES
SPEND TIME EACH YEAR
IN THE SEA

EELS CAUGHT
IN EUROPE AND
NORTH AMERICA
ARE BORN IN
THE SEA

\$66 MILLION

REVENUES FROM
COMMERCIAL EEL HARVESTS
IN NORTH AMERICA
AND EUROPE

YOUNG TURTLES
SPEND YEARS TO
FEED, HIDE AND GROW
IN SARGASSUM

\$15 MILLION

REVENUES FROM TURTLE TOURISM IN
THE CARIBBEAN. MANY TURTLES
DEPEND ON THE SARGASSO SEA FOR
PROTECTION AND HABITAT IN
THEIR EARLY YEARS

UNQUANTIFIED BENEFITS

ADDITIONALLY, THE SARGASSO SEA SUPPORTS
A LARGE NUMBER OF ECOSYSTEM SERVICES THAT
HAVE YET TO BE QUANTIFIED, INCLUDING:

ECOLOGICAL FUNCTION

SARGASSUM CONTRIBUTES TO THE CREATION
OF BEACHES AND SHORELINE PROTECTION, CARBON
SEQUESTRATION, OXYGEN PRODUCTION, AND
BIODIVERSITY PROTECTION



CO₂



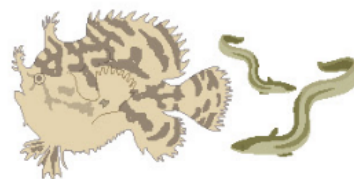
WILDLIFE

ENJOYED BY BIRD WATCHERS AND SEA LIFE VIEWED
BY SCUBA DIVERS, SNORKELERS, AND OTHERS



ICONIC ORGANISMS

MORE THAN 100 SPECIES OF INVERTEBRATES, MORE
THAN 280 SPECIES OF FISH, AND 23 SPECIES OF SEABIRD,
INCLUDING MANY THREATENED AND ENDANGERED SPECIES



PASSIVE USE VALUES

INCLUDING THE EXISTENCE OF CHARISMATIC SPECIES
AND RARE OR THREATENED SPECIES LIKE WHALES,
TURTLES, SHARKS, AND EMBLEMATIC SPECIES (E.G.,
THE SARGASSUM ANGLERFISH) AS WELL AS POTENTIAL
OPTION VALUES FOR ORGANISMS THAT ARE AS YET
UNDISCOVERED. SARGASSUM PROVIDES
PROTECTIVE HABITAT FOR YOUNG TURTLES
AND SHARKS.

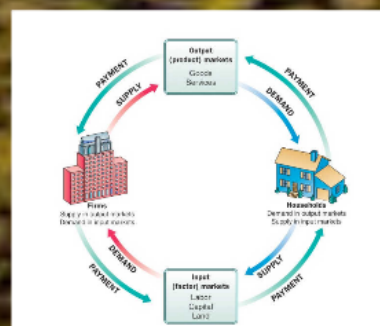


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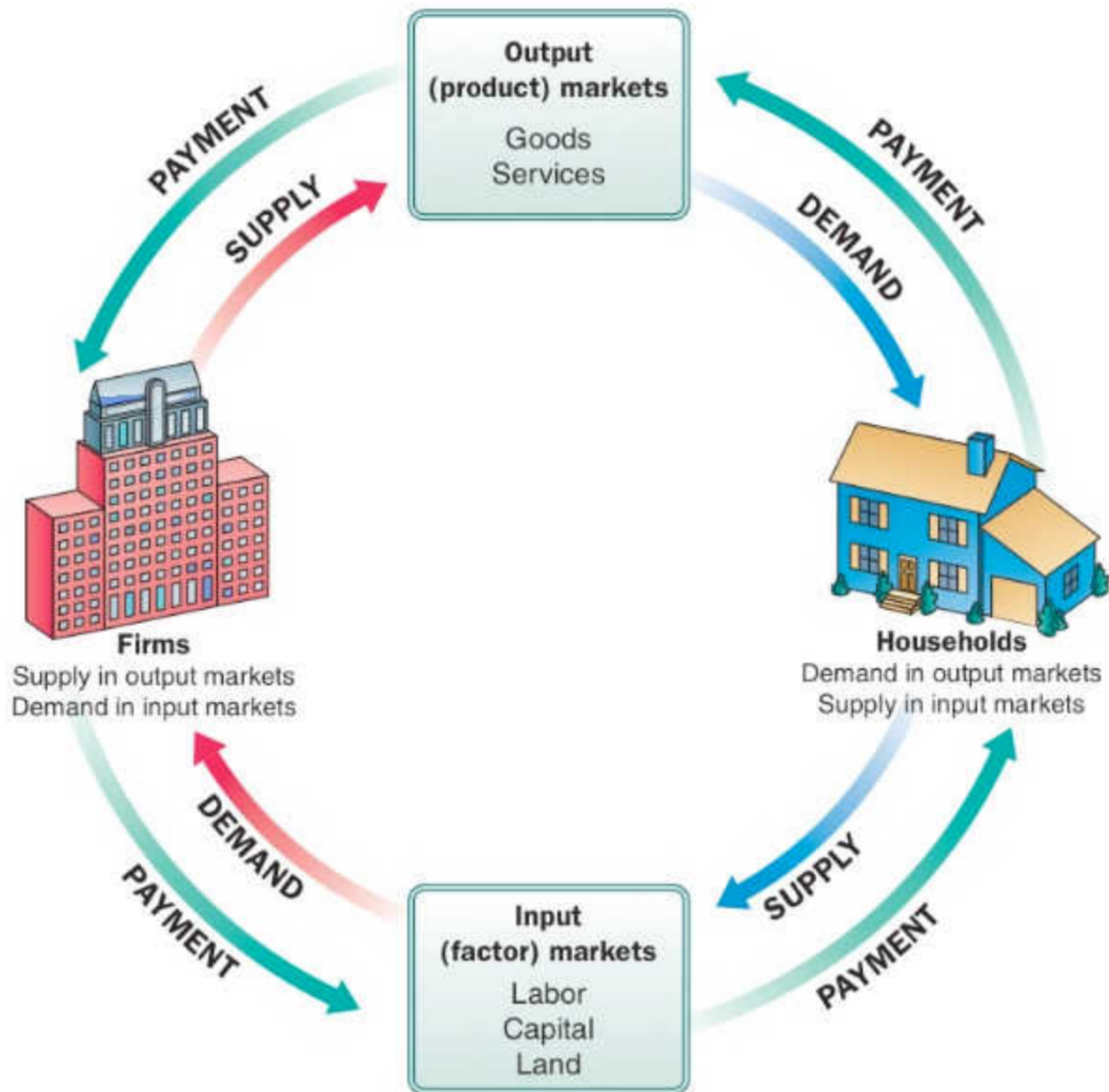


Offshore reefs cre
and **protect the s**
from sever

'Blue' Nature







Approaches for valuing our 'Blue World'

Anthropocentric

Expert led

Utilitarian ethic

Monetization/
commodification
as units of measure

Aggregated metrics

Efficiency and/or
financial wealth as
policy goal



Eco-centric

Inclusive and
participatory

Multi-criteria
measures:
biophysical, socio-
economic

Disaggregated
metrics

Value pluralism
ethic

Politic goal: harmony between human
and natural systems; sustainable
systems



Anthropocentric

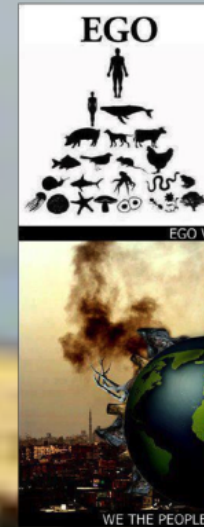
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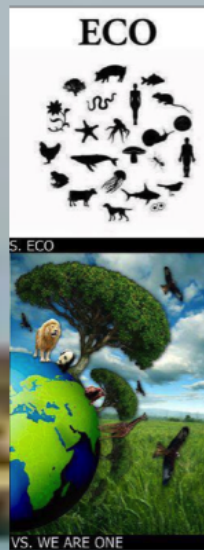
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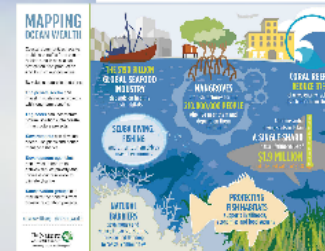
Some examples: working to value our 'Blue World'



Regional Seas



The Nature Conservancy
Protecting nature. Preserving life.



blueforests

UNE

Suc

National-level Case Studies

- The Mediterranean
- The Seychelles
- Norway
- Barbados

Community-based Case Studies

- The Gambia
- Madagascar

Blue Economy is a concept which is linked to resilience.

Blue Economy developments are often not even linked.

Blue Economy initiatives can submit which businesses pursue growth in coordination and collaboration of the partnerships.

The success of these cases over time regulation and policy that supports it.

Blue Economy arguably makes its the strategic gaps that affect multiple sectors.

A special emphasis that is often made and demonstrated results for these to engage in participatory processes.

UNEP's 'Green Economy for Oceans: Success Stories' Stories



National-level Case Studies

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Community-based Case Studies:

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Blue Economy is a concept which is rapidly innovating and diversifying, while growing from a concept to time-tested realities

Blue Economy developments are often both highly opportunistic, and highly strategic in initiation, approach, and execution.

Blue Economy initiatives can substantiate broad-based cooperative efforts, as well as provide a context within which to address a persistent gap in sustainably managed marine ecosystems and economies. Coordination and collaboration of Blue Economy projects and initiatives requires broad and resilient partnerships

The success of these cases over time underscores the importance of a strong knowledge base, as well as regulation and policy that supports the transition to a Blue economy.

Blue Economy arguably makes its strongest gains when leveraging existing institutional relationships to address strategic gaps that affect multiple sectors and players, and which catalyse visible benefits for them in the long term.

A special emphasis that is often crucial to Blue Economy developments is the building of inclusive processes and demonstrated results for those who may be strongly affected by measures, but have limited means to engage in participatory processes.

National-level Case Studies

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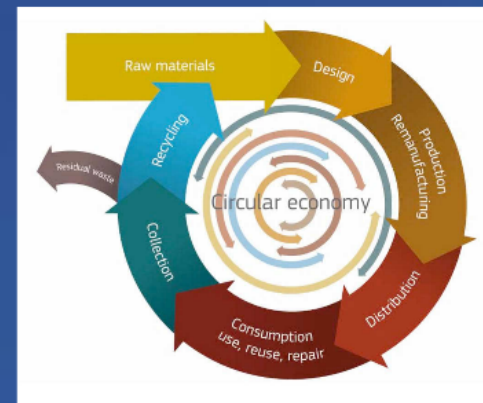
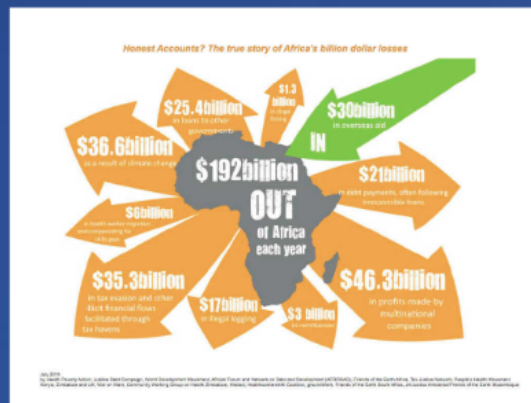
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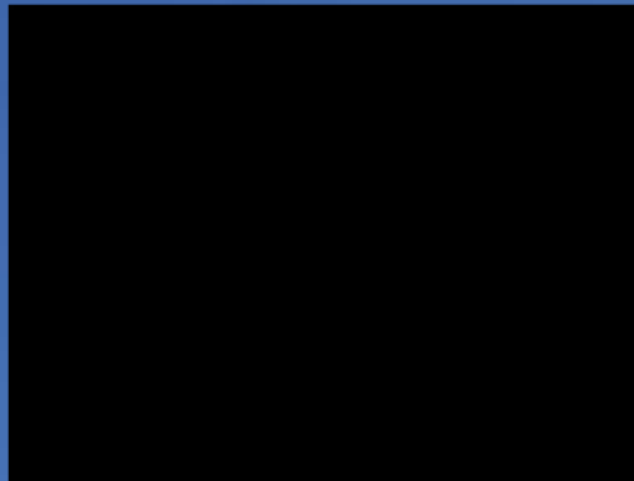


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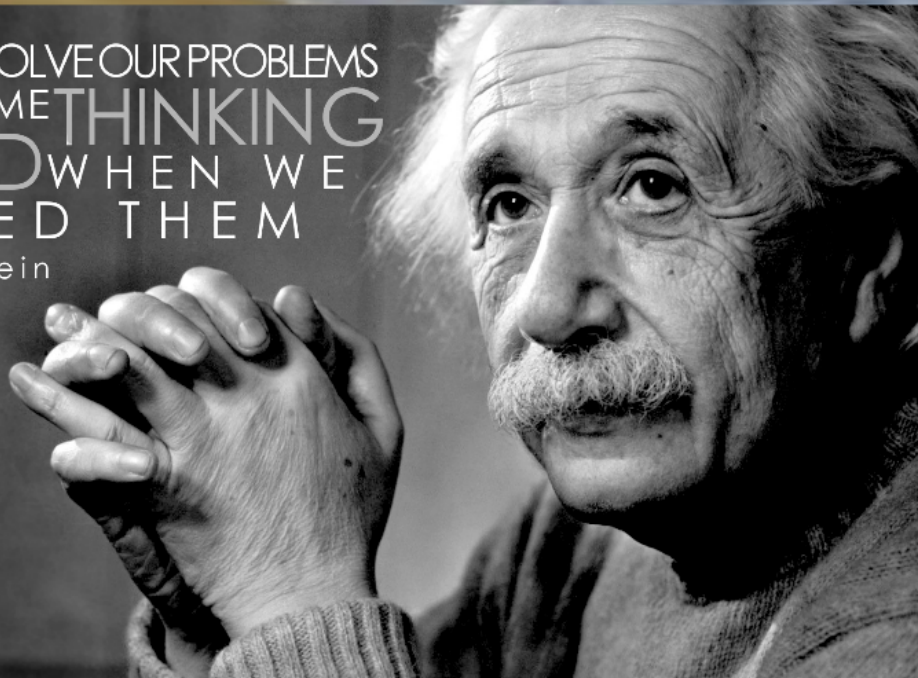
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- Albert Einstein



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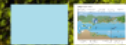
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