Ocean Accounting and Management for a Resilient Blue Economy

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Ocean accounting and Marine Spatial planning (or ICZM)

MSP typically
- emphasize stakeholder engagement and biophysical sustainability,
- much weaker on economic tradeoffs & impacts

Ocean accounts: link economic and biophysical assessments, critical for
1. *Designing* MSP
2. Guiding *implementation of MSP*
3. Obtaining sustainable *financing* for implementation of MSP
Ocean Accounting in MSP Design Stage

Address Priorities of Oceanic Sectors and Finance

• Demonstrate how the economy benefits from better management of Blue Natural Capital: jobs, income, including fiscal benefits from avoided natural disasters

• Evaluate tradeoffs for options under MSP including distribution of benefits—not everyone benefits equally from the seascape, and not all may support reforms

• Identify the costs/benefits of the reforms/interventions needed

Private Sector Involvement/Support

• Economic info about costs/benefits needed to mobilize private sector investment, finance that is sustainable over time
Ocean Accounting for MSP Implementation

Ocean accounts as key part of Monitoring & Evaluation framework: is MSP working out as designed?

Best done w/consistent and systematic socio-economic framework linked to biophysical framework for

• Monitoring over time (key indicators, definition of spatial units, stakeholders, units of measure, etc.)

• Ability to revise MSP for changed goals/ unexpected outcomes as needed

Not just a one-off assessment based on ad hoc data!
Ocean Accounting and Sustainable Financing

*Financing* for implementation -- policy reforms, investments needed for transition to Blue Economy

Government and conservation financing is part of the funding strategy—not sufficient/not always sustainable

Partnership between private sector and govt/communities/NGOs builds broader, more diversified funding strategy

Ocean accounts contribute to the economic assessment private sector needs to see for investments
Thank you!