

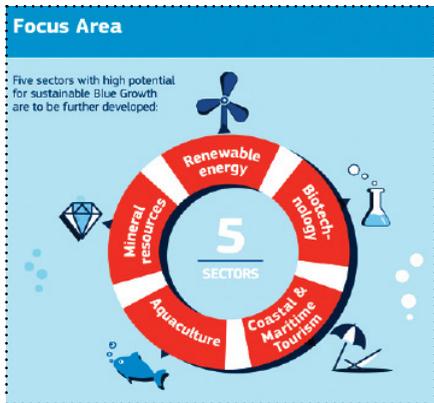


“If the highest aim of a captain were to preserve his ship, he would keep it in port forever”  
- St. Thomas Aquinas

ARTICLE

# Blue Economy - Wave 84

(Series on “Blue Economy” By Capt. Gajanan Karanjikar)



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### Blue Economy and Ocean Governance :

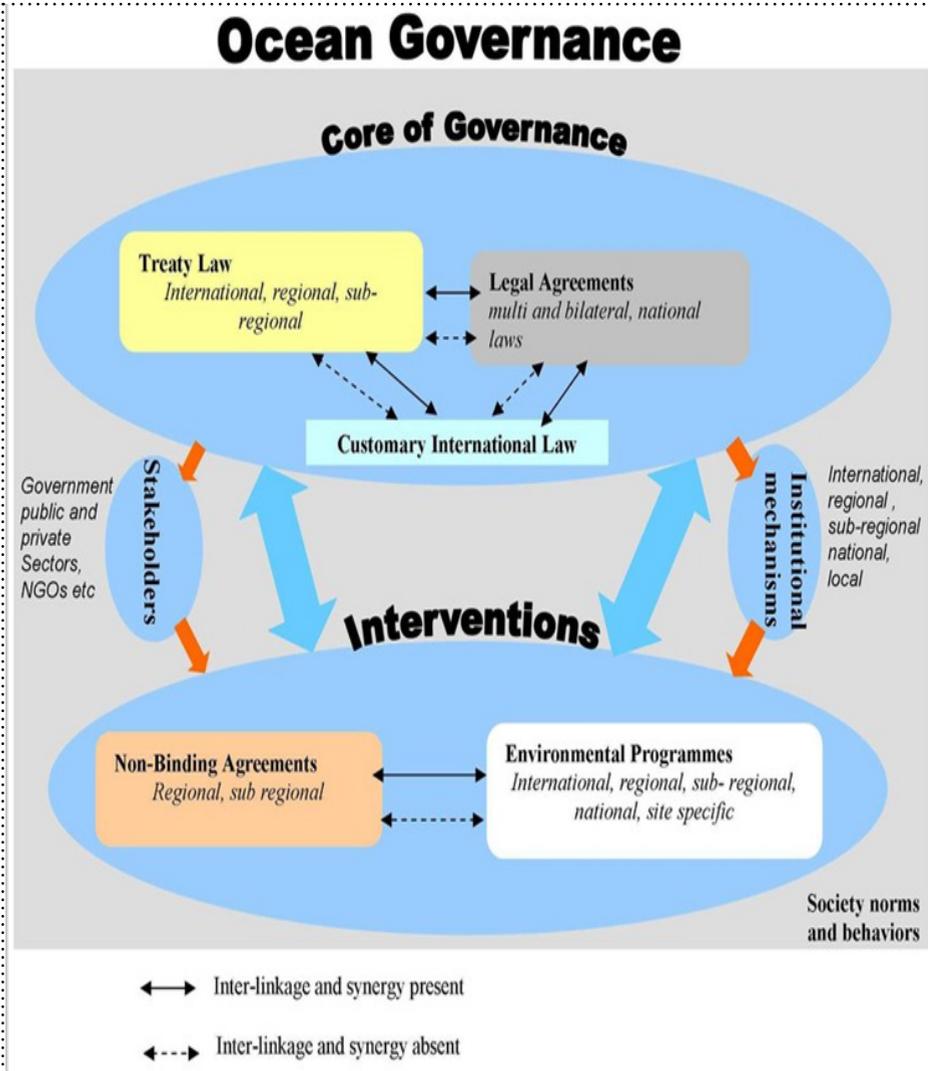
Considering pros and cons of different definitions, India has developed a working definition of Blue Economy as - “Blue economy refers to exploring and optimizing the potential of the oceans and seas which are under India’s legal jurisdiction for socio-economic development while preserving the health of the oceans. The Blue Economy links production and consumption to capacity and envisages an integrated approach to economic development and environmental sustainability. It covers both the marine, that is offshore resources, as well as the coastal, that is onshore resources.”

### Definition of Blue Economy by India is comprehensive in the sense that it covers many dimensions of the ocean activities -

- a) occurrence of activities – activities in the coastal and off-shore region,
  - b) within country’s economic jurisdiction,
  - c) integrated approach of blending development with sustainability, and
  - d) all these activities keeping in view health of the oceans.
- Blue Economy includes activities

pertaining to all sectors of economy: agriculture, mining, energy, water, manufacturing and services. The ecosystem services from the ocean sector are known to mankind for centuries, but growth dynamism of the Blue Economy is embedded with the sectors which are emerging with the support of innovation, technology and investment. While capture fishery, port and shipping, oil and gas exploration, coastal tourism, carbon sequestration, offshore wind, wave and tidal are the traditional sectors of Blue Economy, there are several emerging sectors that have high growth potential in future.

The emerging sectors include multi-specie aquaculture, fish processing, krill fishing, pharmaceuticals and nutraceuticals, deep-sea mining, off-shore energy, Off-shore desalination, marine-derived bio-products, seaweed harvesting, bio-prospecting, ocean state forecast services for shipping industry, cruise tourism, among others. The sectoral coverage and the geographical jurisdiction of Blue Economy differ considerably from one country to another. Stock of marine resources and ecosystem services differ significantly within a country, and such differences can be more vital while comparing among countries. This diversity perhaps may create more interest for a nation to measure contribution of its Blue Economy to the overall economic activities of the nation. However certain features that capture the current thrust of blue economy are:



These remote areas of the ocean are, however, rich in biodiversity and resources and play a critical role in ecosystem services such as oxygen production and carbon storage. Since ABNJ make up nearly two thirds of the global ocean (that’s 45% of the Earth’s surface), this is of particular significance to the health of the planet.

- (i) emphasis on sustainability and efficiency in ocean resource-use,
  - (ii) opportunities in emerging ocean industries,
  - (iii) harnessing offshore renewable energy,
  - (iv) exploration of seabed mineral resources and
  - (v) emerging trade in services
- International ocean governance** includes the processes, agreements, rules, institutions, etc. developed to organise the way in which humans use the ocean and its resources. Not including the territorial

waters of countries, ocean governance relates to the High Seas and international seabed “Area” which support vital biological resources. However, because they are beyond the remit of any single government to protect, they are subject to overexploitation, pollution and habitat degradation, which together are undermining vital Earth support systems. Known also as Areas Beyond National Jurisdiction (ABNJ), these areas are notoriously difficult to manage with **few laws to promote their protection**. The laws that are in place are often weak and poorly enforced.

## Marine Safety and Security identified as the pillars of cooperation between ..... From Page : 4



Cybersecurity, terrorism, marine safety identified among “four pillars” of cooperation at security meeting between Lanka, India, Maldives

The Meeting discussed specific proposals for cooperation and each of these pillars, including holding regular interaction, joint exercises, capacity building and training activities. All participants stressed the vital role of cooperation and coordination in dealing with contemporary security challenges in the region, as well as capacity and capability enhancement among themselves, in keeping with the spirit of regional cooperation.

The security conclave was held under the Chairmanship of General LHSC Silva, Chief of Defence Staff and

Commander of Army of Sri Lanka. India was represented by Pankaj Saran, Deputy NSA, while Aishath Nooshin Waheed, Secretary, NSA’s Office at the President’s Office of Malpes, represented Maldives. The meeting also saw Bangladesh, Mauritius and Seychelles participating as Observers.

The decision to establish Colombo Security Conclave was made in November 2020 at the NSA-level meeting of India, Lanka and Maldives to forge closer cooperation on maritime and security matters among the three Indian Ocean countries.