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Our Oceans and the Blue Economy: Opportunities and Challenges

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Abstract

The Blue Economy is envisaged as an integration of short & long term economic activities and development following principles of social inclusion, environmental sustainability and innovations considered and concentrated on and around the sea. The attitude of achieving long-term prosperity by a country or a region befitting the wellbeing of all citizens and the mankind preserving the environment, especially the sea is the basis of the Blue Economy. The concept of the Blue Economy, a systematic way of utilizing ocean resources, is quite new in South Asia and Bangladesh. This paper is an instigating one, not the findings of rigorous researches but prepared using information, data and works which are available somehow related to the topic and relevant to thoughts and activities in this region. The paper cites a few highlights on how the Blue Economy Concept fit into the sustainability framework does, while balancing its economic, social and environmental benefits and how does it contribute in GDP. The paper aims at generating thoughts and actions towards investigating various opportunities of the Blue Economy, ways of cashing the benefits as well as identifying challenges and ways of overcoming them. The paper concludes that Bangladesh as well as the south Asia has the potentials to follow the Blue Economy Concept. However it requires strong political willingness, commitments, which already have been demonstrated in Bangladesh. It needs rigorous researches and promoting social awareness.

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1. Introduction

Life originated in oceans which constitute more than 95% of biosphere. The ocean without caring what we do towards it wellbeing, it continues to support all lives by generating oxygen, absorbing carbon dioxide, recycling nutrients and regulating global climate & temperature. It provides a substantial portion of the global population with food and livelihood and is the means of transportation for 80% of global trade. The marine and coastal fronts bestow a key resource to the tourism industry; provide all elements for tourism development of the familiar concept of 'sun, sand and sea' and help the diverse and expanding domain of nature-based tourism[1]. The seabed currently provides 32% of the global supply of hydrocarbons and exploration is expanding. Technological advancements are opening new frontiers of marine resource developments ranging from bio-prospecting to the mining of seabed minerals. The sea also offers vast potential for production of renewable 'blue energy' from wind, wave, tide as well as from thermal and biomass sources[2]. The potential of the ocean towards meeting the sustainable development needs is enormous; but only if the sea is used and explored without causing any harm to her, temporal or lasting. There we are talking about the blue economy for our sleepy blue ocean. The importance of oceans for sustainable development has been recognized from the beginning of the UNCED process, Agenda 21, the Johannesburg Plan, implementation and reaf-

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firmation of which has been documented in the Rio+20 Conference. Ongoing trends of exploitation and therefore the degradation of marine and coastal ecosystems show that endeavors to date to ensure sustainable developments have been insufficient. Through this conference we like to voice to the world the crying need of preserving our sea and loving it deeper than our beloved. In Bangladesh, the blue economic activities started when a verdict on our maritime boundary came into force through the verdict of the Arbitral Tribunal constituted under Annex VII of the United Nations Convention on the Law of the Sea (the 'Convention') in the matter of the Bay of Bengal Maritime Boundary Arbitration[3]. This has created a distinct scope and need of the day to prepare a short and long term plan for use and exploration of our legitimate part of the sea, all in the form and pattern of sustainable development without harming but deeply loving her. The Government of the Peoples' Republic of Bangladesh organized an International Workshop on Blue Economy during 1-2 September, 2014 which recognized our concern of the sea and our earnestness for adopting the Blue Economy. Although the concept is quite new to South Asia, a number of ocean based industries are currently practiced in this region. The Blue Economy opportunities in the region have been assessed, and the necessity of incorporating them into growth strategies has been highlighted. Importantly, it has been elaborated, how the Blue Economy Concept may fit into the sustainability framework. The Blue Economy conceptualizes oceans as 'Development Spaces' where spatial planning integrates conservation, sustainable use, oil and mineral wealth extraction, bio-prospecting, sustainable energy production and marine transportation. The Blue Economy breaks the mould of the business as usual 'brown' development model where the oceans have been perceived as a means of free resource extraction and waste dumping; with costs externalized from economic calculations. Instead the Blue Economy will incorporate ocean values and services into economic modeling and decision-making processes. The Blue Economy paradigm constitutes a sustainable development framework for developing countries addressing development of and sharing of benefits from marine resources; offering scope for re-investment in human development and the alleviation of crippling national debt burdens[4]. From the surface to the bottom, oceans create a treasury for the life on earth. It is with special importance to the mankind since millions of people depend on it for their food and livelihood, which are more obvious uses. The ocean resources may vary from cheap animal proteins to deep sea minerals, on which people rely on for their subsidies or probably determine the entire nations' wealth. Oceanic routes facilitate the most efficient transportation systems known yet to mankind and the scenic beauty of the beaches and the sleepy blue ocean attract tourists. Thousands of locals make direct and indirect income out of tourism where applicable.

2. Millennium Development Goals and the Blue Economy

The Government of Bangladesh has set 17 Millennium Development Goals[5] for the next 15 years which are called Sustainable Development Goals where Goal 1, Goal 2, Goal 9, Goal 14 and Goal 17 have direct relationship with the development of shipbuilding and "Blue economy".

2.1. GDP in South Asia

According to 2015 World Bank statistics, the South Asian region has lower GDP per capita value and Bangladesh has slightly higher GDP value than that of Afghanistan. The average global GDP per capita values are shown in Fig.1. Apart from the fact that South Asia's economic status is below the global average, the region is transitioning from low-income to middle-income level [6]. Still, South Asia is home to a large population of poorer people, therefore progress on poverty reduction has been limited in terms of GDP per capita. Maldives and Sri Lanka are the best performers in the region (Fig. 1). For Maldives tourism industry, which they introduced strategic changes in 2012, has played the role to put them at the top is South Asia. For Sri Lanka, the growth is due to the increment of private sector investments after the end of the 30-years of civil war in 2009 (The World Bank, 2014). Even though India is usually among the top 10 largest economies in the world, its GDP per capita level is far too low due to the higher population.

3. Blue Economy for South Asia: Potentials and opportunities

The Blue economy concept is recommended to be implemented by any coastal state with interests in ocean-based industries. The Blue Economy Summit, organized by the Government of Seychelles and the United Arab Emirates,

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