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Dr, Awni Behnam

COVID-19 has been a wakeup call for the international community as we entered uncharted waters of converging challenges from global security, climate change and unresolved financial crisis all of which had been exasperated by the erosion of a just and equitable global system of multilateral Co-operation for development.

We all have faced a challenging years navigating, a new normal, aspiring to contribute in achieving the SDGs of 2030 agenda and a binding legal instrument for the for the governance of BBNJ.

However, multilateral cooperation for capacity building in most aspects of ^{ocean related} trade and development became even more elusive and challenging. The international community faces a growing demonstrable lack of trust in multilateral cooperation for development, given the deplorable state of regress experienced by most of the humanity, particularly in developing and least developed countries with no economic or social safety nets, and inadequate capacity to meet the targets agreed in the SDGs of Agenda 2030.

In the very recent words of Prime Minister Motley of Barbados: *Multilateral institutions and values are under threat... the global order is not*

working, it is not delivering in areas of critical importance necessary to achieve the goal of sustainable development for the majority of the world population

Thus the combined effect of COVID-19, with the state of neglect of the ocean, and the consequences of the nexus of ocean and climate change and human health is indicative of a possible identical fate for the SDGs as for the misfortune of the MDGs. Which reminds us of the words of Jeffrey Sachs: *all that need to be said have been said but very little done* .

However I will focus on the existential threat to our humanity of sea level rise as it relates to trade particularly in the light of UNCTADs excellent report the most recent Review of Maritime Transport and analysis of the impact of the pandemic on maritime trade and transport that addressed the case of supply chain and inhumane consequences for sea farers .

The long-awaited report of the current UN Secretary General on sea level rise (A/75/70) was before the ICP, the informal Consultative Process on oceans and the law of the sea end April of this year (2021).

There is no doubt as the SG Report shows that the ocean has warmed unabatedly since 1970 and that 90% of the increase in energy in the climate system has been stored in the ocean and that it is virtually certain that the global mean sea level is rising and there is also high confidence that the rate of rise is accelerating.

The report states clearly that coastal ecosystems are already affected by the combination of sea level rise, other climate related ocean changes and adverse effects of human activities on ocean and land. Thus, stressing rising sea levels are having a projected wide ranging

and significant environmental, economic, and social impacts on the planet.

On the environmental impact the higher exceptional levels are projected to increasingly threaten coastal zones through a range of coastal hazards including permanent submergence of land by higher means of sea level tides ,more frequent coastal flooding recession of shorelines and coastal wetlands through coastal erosion including bio loss, and changes due to consistent salination etc will result in adverse social cultural and economic ramifications for various communities including uncontrollable environmental refugees this is not really new

two former UN Secretary Generals predicted the existential threat of sea level to our planet and humanity starting from Kofi Annan to Ban-Ki moon who predicted at the tipping-point more than 20 mega ports, centres of maritime trade, will go under. Just consider the unimaginable disruption to world maritime trade, the saying goes *if that happens half of the world will die from hunger and the other will freeze to death.*

In his compact he alluded to the number of coastal major ports that may go under if we continue to underestimate the violence of this existential threat of spatial impacts on the urban hinterland, where humans must adapt to living with the ocean and from the ocean in a sustainable relationship.

This symbiotic relationship between ocean and coast is to be understood as an incorporation of two opposing directions; that of making sustainable use of the abundant goods and services of the ocean and coast blue economy and that of the mitigation and adaptation to dangers the ocean presents to prosperity and human well-being including tsunamis, tidal waves, storm surges, upwelling, hurricanes, extreme weather invasive species the list is infinite. So, we must ask what are we doing in terms of resilience, adaptation mitigation and resolution?

The consequences of COVID-19 economic, social, and environmental costs of sustainability have been enormous and beyond the resilience of most developing, least developed countries and countries in transition. COVID-19 revealed the extent of the absence of preparedness of humans in facing the scourge of an epidemic.

Coastal cities and the coastal urban nexus of cities which rely on the Blue Economy in their urban/coastal interdependence of economic, environmental, and social interaction and in such engagements as in maritime trade, maritime transport, ports and harbours, shipping, inland logistical connectivity, fisheries, access to the ocean's natural resources (living and non-living) and services, energy, recreation, tourism, hospitality etc. which are the narratives the Blue Economy offers.

Then the question must be raised as to the consequences of thriving over-populated coastal cities being port cities, centres of maritime trade, tourism, and recreation, dependent on ocean services which as consequences of sea level rise suffer unimaginable loss of habitat leading to unaccountable number of refugees without a place of refuge.

Science tells us without doubt sea level will rise slowly at first, speeding up and continuing beyond the 21st century. Gradually many coastal areas cities and coasts will become uninhabitable. People will lose their homes income and part of their culture and way of life. According to the same UN report, rising sea levels threaten over one billion people in Asia alone. Such population displacement is a recipe for conflict and a threat to global security. Militating against climate change is not sufficient and there is an urgent need to begin the process of adaptation, climate protection and risk minimization for which investment in coastal management with view to sea level rise must be adequately budgeted. Globally, an increase in the frequency of natural and human-induced disaster.

(Now place that in terms of what we learnt from the COVID-19 epidemic, and in that context the global existential threat of sea level rise because of climate change.)

There is no doubt when sea level rise reaches the tipping point, as is forecasted, will result in global economic and social cost far more tragic in total consequences when compared with the aftermath cost of the COVID epidemic. Consider the enormous plight of refugees from submerged islands ~~who have no~~ *and the despair of SIDS*

Given in comparison the economic and social cost of the current pandemic then we must wonder how will it be possible for the less privileged members of the international community, developing and least developed countries be able to mitigate with resilience the consequences of such combined hazards to survive?

Secretary General Antonio Guterres in his opening statement in this September *said the world is on the edge of an abyss and moving in the wrong direction. He painted a stark picture of unsustainable inequalities, runaway climate change and feckless leadership ...the world must wake up. He felt the world is slipping towards two different sets of economic trade, financial, technological rules two divergent approaches to development of Intel artificial intelligence and ultimately the risk of a Cold War, to restore trust and inspire hope we need cooperation we need dialogue we need understanding. we are on the edge of an abyss.*

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The much-awaited ICP (Informal Consultative Process on the Law of the Sea) which addressed the report of the Secretary General on Sea level Rise had an opportunity to set a momentum towards dealing with the inevitable sea level rise unfortunately it did not rise to the challenge. Although it is an informal consultative process did not rise to the occasion for starters it was clearly declared by powerful

countries that there was not an agreement to address any legally based solutions. The fact that that highly developed countries representative spoke strongly against any legal obligations speaks loudly to a time framework will await us before we as the international community effectively address the solutions to one of the most challenging fates of our planet.

The COVID-19 pandemic has exposed and amplified the vulnerability of least developed countries to external shocks.

This leads me to a supposition that science and technology as mitigating tools should become more conjectural and not solely observatory. Furthermore, to implement precautionary, adaptation and mitigation measures there needs to be ample international financial and empowered human resources available. The critical need for technology transfer, financial and qualified human resources to mitigate COVID-19 caught the developing, least developed countries without a safety net to mitigate the economic and social resources needed to fight the epidemic. Hence there is a critical need for new financial instruments to evolve by the international financial institutions and multilateral policies of reasons to become the cornerstone of genuine multilateral cooperation in anticipation of sea level tipping point.

Richard Kozol -Wright in a very recent UN flag ship report states: *For all its destruction of human and economic life the novel coronavirus has created an opportunity for lasting change in part because it has laid bare the shortcomings of the world that existed before the pathogen made its way around the globe. The macro-economic conditions are ripe in most advanced economies for a better recovery while governments have been willing to contemplate a whole raft of taboo- breaking measures to address the pandemic and its economic after aftershocks.*

Therefore, to create adequate financial resources I am of the opinion that the user pay principle should be considered as the necessary taboo breaking instrument to meet the existential threat of sea level

rise where those public or private entities who enjoy free access to ocean resources and services simultaneously contributing to its degradation and service begin to pay for that privilege. It is a moral issue that has been absent in the current pandemic. We do need to change the tune of promises as in the past such as carbon credit permits, blue bonds, or promissory market solutions and reliance on private sector generosity **They are footprints in the sand.**

At the ICP several experts/ delegations/panellists noted that, combined with sea level rise, related threats could have numerous impacts on vulnerable areas, including flooding, coastal erosion, salinization of aquifers, river mouths and agricultural land, increased risks to food security and livelihoods, displacement of peoples, and the destruction of important coastal infrastructure, ecosystems and habitats of important flora and fauna.

However, when it came to solutions experts differed where some were prompting eco- system approaches while others considered it is ineffective,

On behalf of IOI, I raised a question as to whether a country-by-country vulnerability index for sea level rise existed or in the making, which may be considered as requisite instrument in allocating priorities for action and financing. Not surprising the response was that given the ways in which sea level rise affected coasts depended on multiple factors and local contexts, producing such indices was quite complex, and existing attempts at doing so were incomplete.

We at IOI believe that such country by country Risk Vulnerability Index (RVI) relating sea level rise highlights the importance of capacity-building, innovation, and international partnerships priorities.

The IOI is committed to advocate the needs to prioritise capacity development in all its manifestations in terms of

resilience and adaptation prior to the tipping point is ever being reached. By tooling and empowering the human resources .

My second observation relates back to my proposal at the last Ocean Forum as to the possible contribution of UNCTAD as a knowledge-based institution which demonstrated over the years the importance of flagship publications that are used consistently as a primary source of information, analysis, data and basis for policy formulation to all stake holders including the academia and ocean literacy in the broader sense.

An enduring example is the Review of Maritime Transport, a document that has become a principal tool in the expansion of operational knowledge based scientific analysis, providing analytical statistics and exposure to latest developments in maritime trade whether operational, environmental, economic social and logistics by addressing value chain connectivity. In developing countries, it is considered as a principal tool for capacity building and ocean literacy.

There is no similar compendium for the Blue call it ocean economy if you wish, in all its sectorial but interdependent imperatives. It is therefore opportune to build on that experience for UNCTAD to produce an inter- disciplinary biannual ocean Economy Review for Sustainable Development that would cover the economic, social, and environmental development dimensions to bridge the gap between myopic institutional silos addressing narrow sectorial narratives.

The proposed knowledge-based Ocean Economy Review with its static analysis and strategic information of the bigger and inclusive narrative for the oceans living and non-living resources and services, will provide a wealth of one stop information and technology for, policy makers, civil societies, and communities to manage human

interaction with global ocean economy driven by the imperatives of sustainability.

It is perhaps opportune post Barbados outcome to implement such a project based on multi-institutional cooperation for capacity development objective to ensure that an individual or community, no matter in which working dimension, can have access to analytical statistics, knowledge-based practices, latest innovations and technology in the various interrelated sectors of the Ocean Economy and specially to equip practitioners with multi-tasking capacity and multi organisational cooperation in the development of a sustainable ocean economy.

Dr Awni Behnam

Fmr. United Nations Assistant Secretary General
Hon. President, International Ocean Institute
Affiliate Professor, University of Malta

Fmr. Senior Adviser to UNCTAD Secretary General

Fmr. UN Commissioner General World Expo 2010