

# Towards an inclusive blue economy

Investigating how innovative economic solutions could help to sustain marine and coastal ecosystems and the people who depend on them



# In brief

IIED has a burgeoning research programme looking at the use of innovative economic solutions to address the challenges facing the fisheries sector. These are solutions to support healthy marine and coastal ecosystems and resilient coastal communities. Our aim is to enhance understanding of two things: the contribution that fisheries make to the economy and to the livelihoods of millions of people who depend on them, and the difference equitable sharing of the benefits of sustainable fisheries management could make to resource users. We are identifying and promoting incentive mechanisms that align ecological and economic outcomes in equitable ways. We are striving to promote equitable and fair international treaties. In this way, we want to inspire, inform and influence people who are in the position to make positive changes, including fishermen and women, governments, scientists, private enterprises and consumers.

## Why now?

Marine and coastal resources provide millions of impoverished people across the world with livelihoods and provide a range of critical 'ecosystem services', from biodiversity and culture to carbon storage and flood protection, recreation and amenity opportunities. One billion people worldwide rely on fish as their main or only source of animal protein; more than 300 million people are directly or indirectly employed by the fisheries sector. But global fish stocks are under threat from overfishing, pollution, habitat destruction and climate change. Despite their importance to large numbers of people around the world, fisheries have been ignored by mainstream policymakers for too many years because:

- Most of the world's fish is supplied by small-scale fisheries, particularly in developing countries, but this is often not accounted for in national statistics
- Incentives and investments are misallocated, made worse by ill-defined property rights, in which short-term profits come at the expense of long-term viability
- The high seas, making up half of the planet's surface area, remain largely ungoverned.

The consequences of continued inaction could now be catastrophic. Unless threats to marine and coastal fisheries are reversed, millions of livelihoods could be lost and numerous communities will have reduced access to a staple food that they rely on for their survival.

With the 2030 Agenda for sustainable development now at the centre of development policy, it is more timely than ever to discuss these issues and bring them to the forefront of the debate.

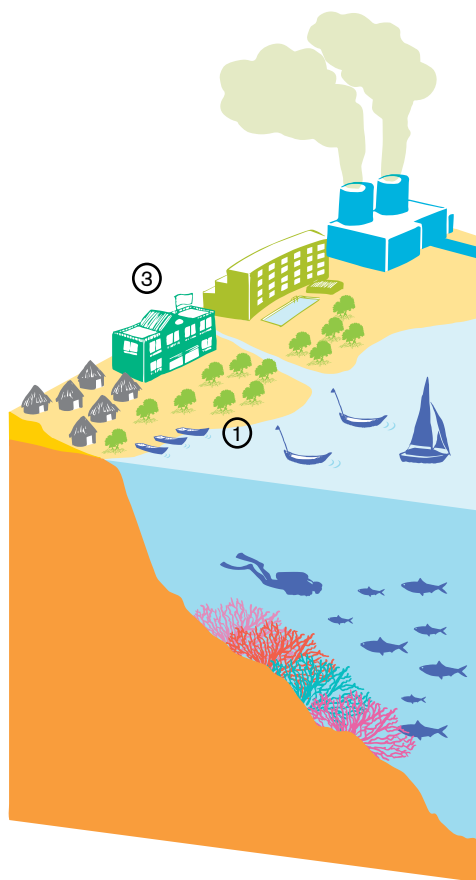
# Our ambitions

We aim to promote and support healthy and resilient marine and coastal fisheries for present and future generations. We will carry out collaborative research that aims to address the problems and potentials facing fisheries and propose solutions — fisheries must no longer be ignored. We want to find out:

1. What is the **economic value** of marine and coastal ecosystems and small-scale fisheries? And how can these values be mainstreamed in national accounts?
2. How can **incentives be employed** to align ecological and socio-economic outcomes for sustainable fisheries management?
3. How can **financial sustainability** be achieved for fisheries management through innovative financing mechanisms, including but not limited to fiscal reforms, fund management and impact investment?
4. What policy instruments enable national governments to **advance Goal 14 of the SDGs** in a cost-effective and equitable manner — so that fishers are able to participate in, and benefit from, employment and income opportunities?
5. How to ensure future **high seas governance regimes or treaties are equitable** and benefit all.

## Fair and inclusive high seas governance

The ocean is a common heritage of all humanity — it belongs to everyone, now and forever. But not all countries can access the vast benefits of its high seas. Poorer countries do not have the financial or technical means to share in its benefits or help protect it.



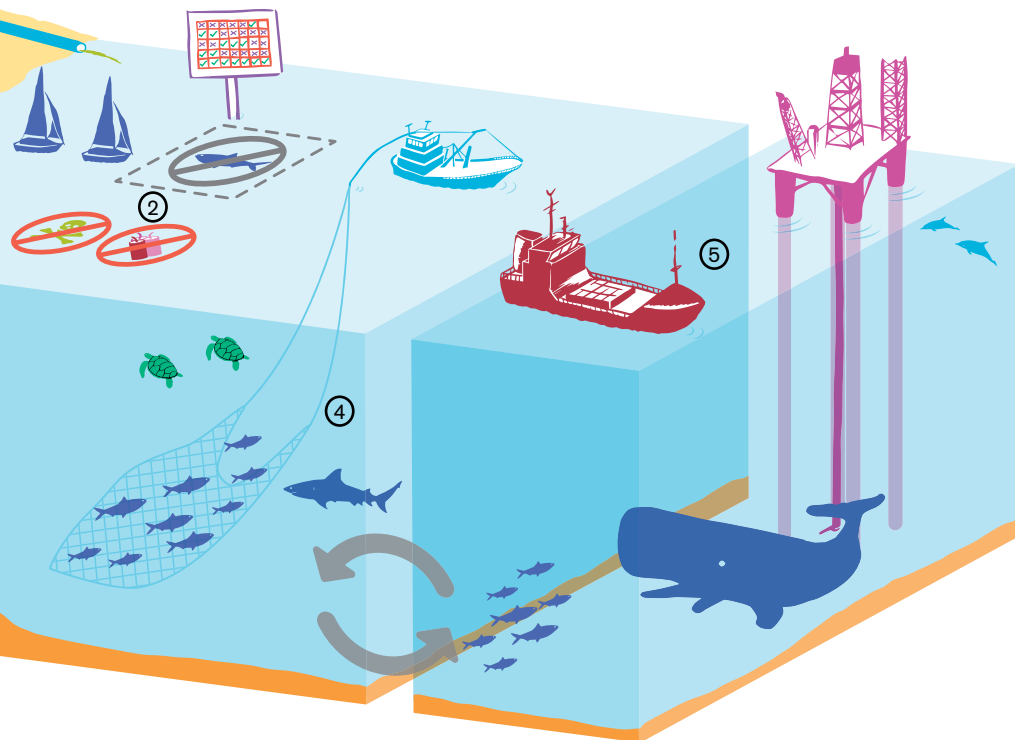
Because of this, access to marine resources — from fishing to extracting marine genetic resources for scientific research — has not been equitable.

Any measures to govern these waters must benefit everyone, and this is where developing countries, particularly the Least Developed Countries, can play an active role in protecting and sustainably managing the ocean.

The foundations are now in place for a new treaty that is fair and equitable for everyone. We cannot afford to keep the status quo. We need measures in place to make sure that 50% of the planet will be sustainably shared with 100% of the world's population and that the ocean is protected for our children, grandchildren and beyond.

## Towards an inclusive blue economy

- ① Economic value of fisheries and marine and coastal ecosystems
- ② Incentives to align ecological and socio-economic outcomes
- ③ Financial sustainability for fisheries
- ④ Advance SDG14
- ⑤ Equitable high seas governance regimes



# The outcomes we want

Our work, from local to global, will be focused on developing cost-effective policy instruments that enable national governments to meet Goal 14 of the Sustainable Development Goals:

- **Increased use of economic incentives** for sustainable fisheries management, aligning social and ecological outcomes. These could include payments for ecosystem services, certification schemes and other market-based instruments.
- **Improved understanding among policymakers of the economic value of marine and coastal ecosystems** in general, and small-scale fisheries in particular, including their contribution to local livelihoods.
- **Enhanced knowledge and understanding on inclusive policies** for sustainable fisheries management so that fishers are able to lead thriving and healthy lives.
- **An equitable and fair treaty to govern the high seas**, with the principle of 'common heritage of mankind' enshrined in the outcome document.

## Partnerships

We are currently working with key partners in the fisheries sector across the globe including: the Bangladesh Centre for Advanced Studies – BCAS (Bangladesh), Bangladesh Agricultural University (Bangladesh), the WorldFish Centre, WWF-UK, WWF Coastal East Africa Initiative, Marine Stewardship Council (UK), Centro de Derecho Ambiental y de los Recursos

Naturales – CEDARENA (Costa Rica), MRAG (UK), Imperial College Conservation Science – ICCS (UK), University College London – UCL (UK), Fisheries economics research unit of University of British Columbia, Food and Agriculture Organisation, Yangon University, Network Activities Group – NAG, National Oceanographic Centre – NOC and Strathclyde University.



# Get in touch

**There are many ways to get involved and work with us. Email us with your ideas and feedback.**

## Contact

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## Visit our website:

[www.iied.org/fisheries](http://www.iied.org/fisheries)

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IIED's Ocean and Fisheries Economics research programme has extensive experience in designing and reviewing the use of economic incentives and in analysing market forces to deliver both ecological and social objectives. Our team of fisheries economists works with legal experts and ecological modellers to ensure the process towards establishing a legally binding instrument to govern the high seas is informed by science and the outcome will be equitable and fair.

IIED promotes sustainable development, linking local priorities to global challenges. We support some of the world's most vulnerable people to strengthen their voice in decision making.

## Join the debate

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## Project Materials

### Fisheries

#### Keywords:

Sustainable fisheries, oceans, economic incentives for marine and coastal conservation, marine conservation

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