



GLOBAL ENVIRONMENT FACILITY
INVESTING IN OUR PLANET

The Importance of Healthy Oceans

Monique Barbut, CEO and Chairperson

Global Environment Facility

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Good Morning.

This year 2010 unfortunately we have not hit the ground running. Last December at the Climate Change conference in Copenhagen we achieved only mixed results. And today we have to acknowledge that we will not achieve the Millennium goals for the protection of global biodiversity. These are bad news for the oceans which contain an enormous wealth of biological diversity and which play a major role in the global carbon cycle.

This situation is even more disturbing because this happens every year again and again. Every year, instead of celebrating progress, we just identify new problems. The multiplication of “dead zones” has been the center of our discussions when we met last time. Today, we are concerned by the drastic increase in the speed of acidification of the oceans, which as reported by the United States National Research Council is happening at an unprecedented rate not seen in hundreds of thousands of years.

How to respond to these never ending challenges? Do we have to invent a new tool each time we face a new threat, as we did in the past? Do we simply have to wait for new institutions and new governance systems to be put in place? Who could possibly believe that such problems could be resolved by splitting our resources and fragmenting our efforts? In any case I do not believe so, and those who

participated in the conference in Copenhagen definitely would not think so either. On the contrary: We have to move from word to action and use the existing institutions best by combining our forces. We have to join forces because the big challenges ahead are tightly linked to each other.

The big challenges of our time, whether it is climate change, biodiversity, ocean fisheries that cross borders, or threatened small island states, are at the heart of the protection of the oceans. It takes a synergistic approach between environmental sectors that multiply positive side effects. Thanks to this approach, if the GEF invests one dollar in biodiversity of Mangroves, the same dollar is simultaneously invested in the carbon retention of Mangroves. Like that, with one dollar we created a two dollar intervention! In periods of budget restrictions, you surely can imagine that other institutions would love to know this little secret that is at the core of the GEF mandate, as the financial mechanism of several international environmental conventions.

Let me share with you our GEF experiences with the Coral Triangle Initiative to illustrate how we can work together cohesively.

The Pacific Coral Triangle is the center of the world's coral reef diversity and home to 3000 fish species. Sometimes known as the Amazon of the oceans, this

six country area of Southeast Asia and the Pacific spans 6 million square kilometers. One hundred twenty million people depend on the rich coastal and marine resources for livelihoods, income, and food security. The total annual value of the reefs, mangroves, and natural habitats exceeds \$US2.3 billion along with a multi-billion dollar tuna fishery. Yet this biological treasure is threatened.

The Coral Triangle Initiative is centered on high-level political commitments by the 6 heads of states and national inter-ministry implementation of reforms and investments across sectors. GEF is one of the original partners of the CTI in support of country requests for action led by the Presidents of Indonesia and Philippines. In April 2008, a programmatic approach for the CTI was approved by the GEF Council for \$63 million in grants and almost \$400 million in co-financing to conserve the coral reefs and other coastal ecosystems, better manage tuna and other fish stocks, and reduce coastal poverty. Five GEF agencies and a number of international NGOs participated in the planning for the CTI on behalf of the GEF with the Asian Development Bank in the lead.

Two other points of interest stem from GEF's CTI experience. First, there is a commitment in the CTI for countries to conserve remaining mangroves and protect sea grass beds. These mangroves and sea grass beds are the "blue forests" of the oceans. Indications show that these habitats sequester more carbon on a unit basis

than rainforests. I am sure that the blue carbon approach is going to become a major topic in the coming years, and we are already considering a separate fund to support sequestration.

The second point relates to the special situation being faced by small islands states including those with the CTI. GEF's International Waters area not only supported negotiation of the fisheries convention for the Pacific SIDS, we are helping build institutional capacity for each to implement the agreement. We are also helping to protect coastal surface and groundwater supplies for Pacific SIDS. Globally, 38 SIDS are using GEF financing to protect coastal surface and groundwater supplies and enact ecosystem-based fisheries programs in shared Large Marine Ecosystems. Finally, the CTI shows us the integrated approaches produce multiple benefits for the environment and the communities, assuring the means to sustain their livelihoods while preserving the marine ecosystem – by sequestering carbon.

With a new GEF funding cycle approaching, I believe even more progress can be made.

Depending on future funding we have the following expectations:

- We will strengthen our efforts to protect the large marine ecosystems such as the Benguela Current, the Guinea Current LMEs in Africa, the South China Sea and Yellow Sea LMEs in Asia. Currently, 122 countries work together with GEF funding on 19 Large Marine Ecosystems (LME)s globally, representing one-half of all LMEs shared by developing countries.
- Areas Beyond National Jurisdiction (ABNJ) are areas with valuable seamounts and deep sea fisheries. They are an important focus of future GEF work in support of the UN Convention on the Law of the Sea and the CBD.
- GEF has already funded two operations in the Arctic region, and the Arctic is a priority for the coming four years. Along with UNESCO, IUCN, WWF, and others, we are looking into a network of marine biosphere reserves to support the livelihood and cultural integrity of Arctic communities.
- Finally, we will continue to reinforce our biodiversity portfolio targeting the conservation and sustainable use of coastal, marine and freshwater ecosystems. During our last funding cycle, there was a 75% increase in the biodiversity portfolio and we expect this trend to continue to help meet global targets for marine protected areas.

Just as GEF piloted protection of terrestrial forests to set the stage for programs such as REDD, the GEF also is also piloting integrated coastal management with multiple benefits that protect our coastal blue forests.

This way, I hope, we truly are investing in the future.

At the beginning of the speech I said that the year 2010 had not started all that well for the oceans. But luckily this year is not over yet. We still have at least three big events ahead of us; Cancun in December, Nagoya in October, and of course, on behalf of the two UN Conventions, the GEF Assembly in May, at which the GEF replenishment will be decided. We have to do everything we can to ensure that these three events will be a success. Nothing is set in stone yet, and I am convinced that given our past and future engagements, we will be able to convince the stakeholders of the need to protect that enormous and precious wealth that we all share, our oceans.

Thank you.

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