

Rebuilding global fisheries under the post-2015 agenda
Side-Event
GEF Assembly May 2014 - Cancun, Mexico

Overfishing is among the greatest threats to our oceans' health and its support to socioeconomic development, food security and nutrition, livelihoods and global harmony. While demand for seafood is large and growing, many of the world's fisheries are *not* delivering to their potential, and this is something that will only grow more severe if business continues "as usual", if we don't reverse the overexploitation of fisheries.

This side-event will engage participants to identify the leverage points and catalysts needed for transforming global fisheries and to explore the GEF role in this process.

Background

A powerful driver of the accelerating degradation of the marine environment, including overfishing and habitat loss is the inability of institutions to effectively address sustainable use and access to scarce natural resources. An inability to engage market forces to internalize the economic costs of ecosystem degradation and the failure of some States to meet their international and national governance obligations has further compounded the problem. Overall, the annual global economic loss from unsustainable fishing is estimated to be \$50 billion, with an estimated net present value of \$2.2 trillion.¹ Mismanagement is compounded by an estimated \$15–\$30 billion a year in public funds that are subsidizing the sector and facilitating the decline. Management systems are often weakened by resource and institutional limitations. Scientific assessments are often lacking or insufficiently reflected in decision-making processes, resulting in poorly informed management.

The situation is particularly worrying in small-scale fisheries which account for over half of the catch in developing countries, and 90 to 95 percent of their landings are destined for local human consumption.

Taking an integrated approach and defined entry points along the supply chain, private sector entities and small, medium and large scale are essential actors in a needed paradigm shift to move fisheries management to sustainability.

A Wave of Opportunity

There is a growing momentum to shift to sustainable fisheries, and it is imperative to capture and build on this wave of opportunity. Initial stages of promising reforms are taking place at the national and regional level. International and regional institutions are increasingly embracing the principles of the ecosystem approach to fisheries. Worldwide, there is a move away toward access regime around use right of different kinds. Several large foundations and private entities are functioning as pioneer investors, supporting initiatives to reduce information asymmetry and risk. Several major seafood buyers have purchasing protocols that put a premium on fisheries sustainability. Large and small-scale fishing vessel operators are starting to see what can be accomplished when fishers are integrated into planning and management processes. This move seems inexorable and irreversible largely because it will provide incentives to invest in fisheries, to restore foregone value, and overall ensure that healthy ecosystems have the capacity to contribute to future human wellbeing.

GEF-6 offers the potential for a paradigm shift towards an integrated, inclusive and sustainable approach to fisheries governance along the entire value chain. GEF-6 will continue the strategy of piloting and scaling up interventions, with a focus on:

- Strengthening the fisheries sector's policy, legal, and, regulatory frameworks to incorporate environmental, social and economic sustainability considerations;
- Improving the capacity and capability of fishing nations, regional management bodies and communities in sustainable management of fisheries and the components of the ecosystem these fisheries rely on;
- Promoting private-public partnerships that enable responsible investment for sustainable fisheries and sustainable development.

¹ Arnason et al., 2008. Sunken Billions, World Bank and FAO.

Format

This side-event will engage participants to identify the leverage points and catalysts needed for transforming global fisheries and to explore the GEF role in this process by discussing:

- How to move sustainable fisheries from niche experiences to mainstream results;
- The GEF's roles in transforming the fisheries sector and the lessons learned to date;
- How the GEF partnership can help in addressing the barriers currently preventing the uptake of sustainable fisheries; and
- The role of GEF as a catalyst for change.

A panel of 4 or 5 key speakers will be led by a charismatic facilitator:

- Key speakers provide their perspectives, respectively (4' with cutoff from moderator = 20' total);
- Moderator directs specific questions to panel members (3' responses to pre-shared questions = 15');
- Moderator takes questions from the floor to the panel members; and
- Moderator recapitulates key messages (6-8').

Running time: 50' plus questions from the floor / panel responses.