



THE EAST ASIAN SEAS CONGRESS 2015

Global Targets **Local Benefits**

Setting the Sustainable Development Agenda
for the Seas of East Asia beyond 2015

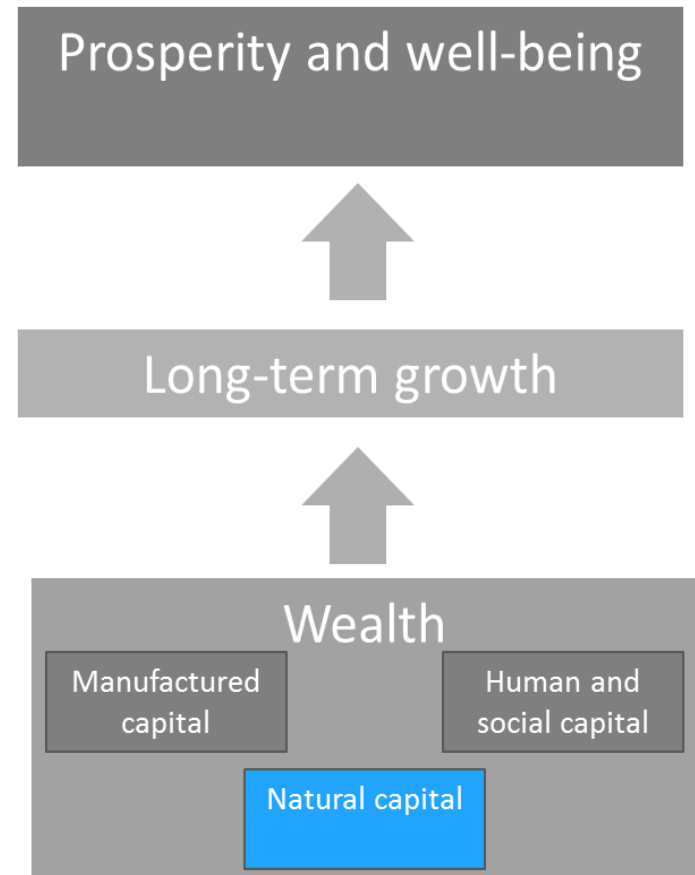
16-21 November 2015 • Danang, Vietnam

WHAT WAVES CAN DO FOR BLUE

Cary Anne Cadman

Why GDP is not enough

- GDP tells us if growth is occurring, **changes in wealth tell us if growth is sustainable**—that is, whether this is long-term growth.
- **Economic development** is a process of **building wealth** and managing this portfolio of assets
- Only a small number of countries compile **wealth accounts**, and even fewer include natural capital, **and fewer still on Blue – this requires change**



Accounting for Sustainable Growth

Issues

How can environmental accounts help?

How to increase **the contribution of coastal ecosystems** to inclusive growth and increased resilience?



Ecosystem accounts can help determine how management of coastal ecosystems can be improved and who will benefit

How to provide **sustainable finance** for management of biodiversity-rich, protected areas?



Land accounts can help determine the value and potential contribution from tourism, climate regulating services, and water supply provision

How to **achieve economic diversification** and reducing reliance on finite mineral wealth?



Location-specific tourism accounts can help determine the contribution of nature to tourism and how this can be increased

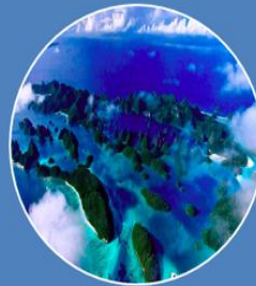
Understanding the Maritime Economy



Marine and
Coastal Natural
Resources



Offshore
Energy and
Extractives

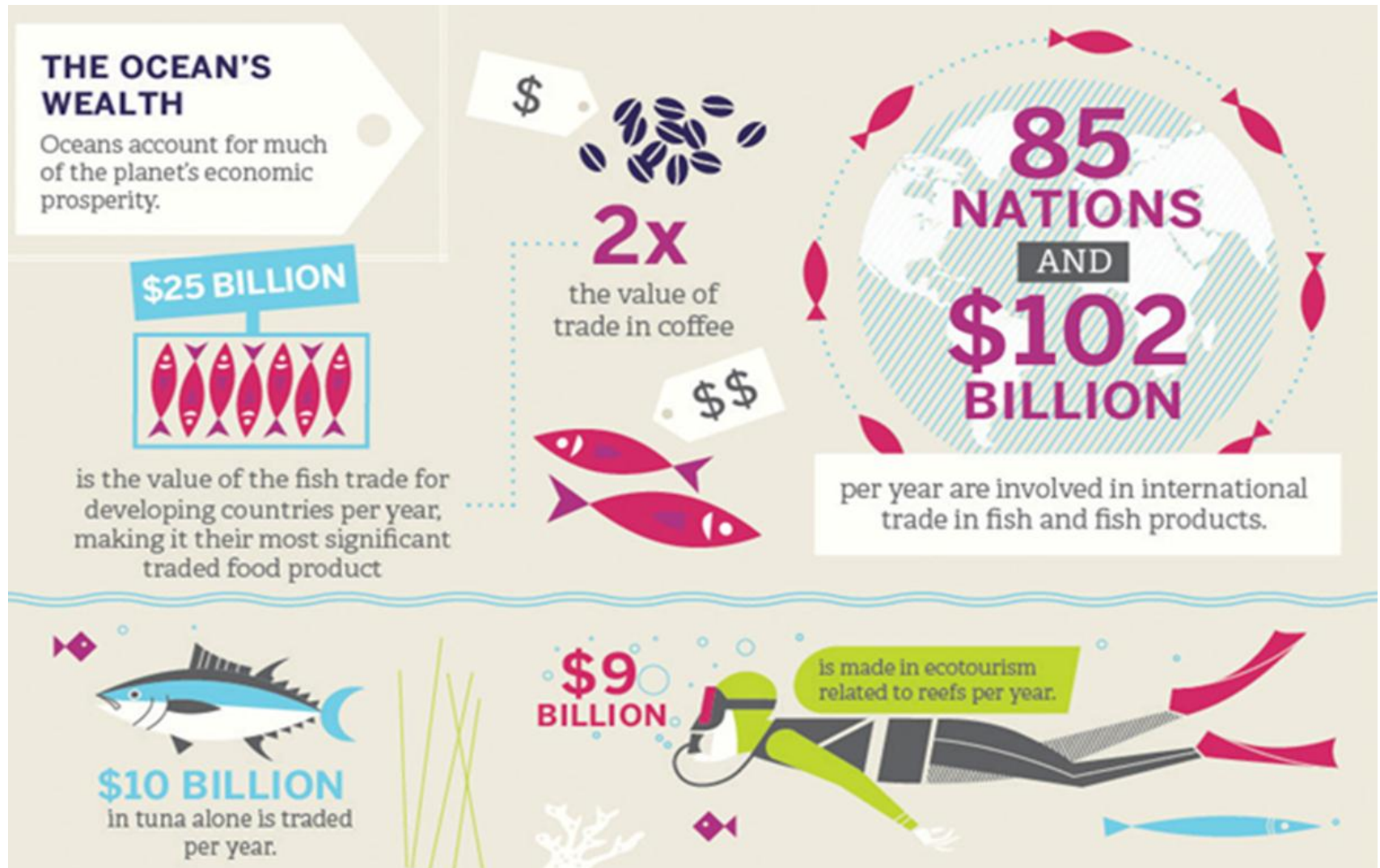


Marine and
Coastal Nature-
based Tourism



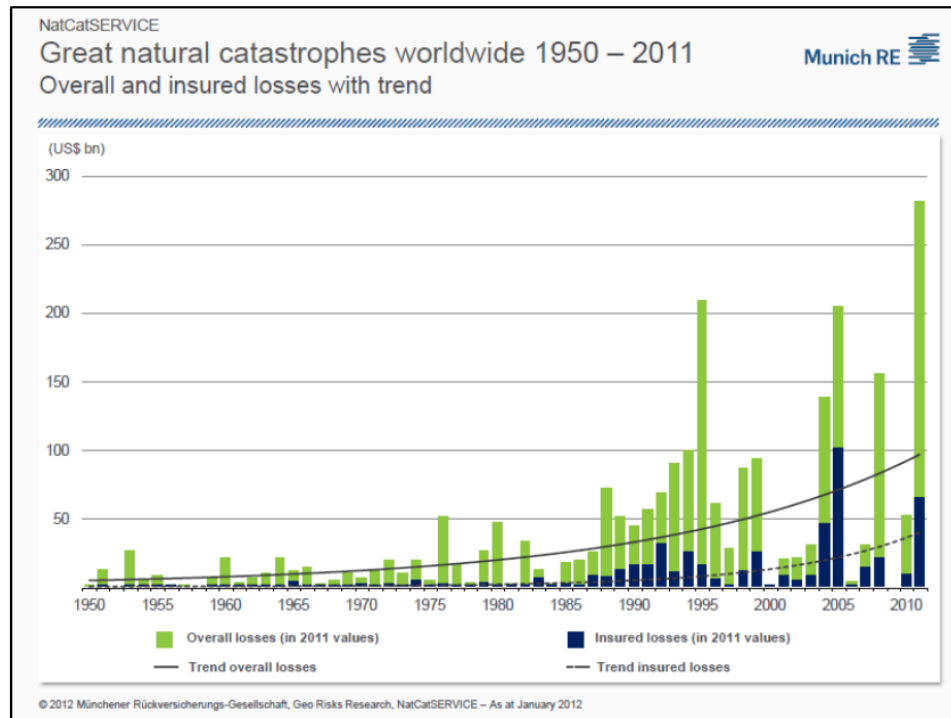
Maritime
Transport

Accounting for Blue Natural Capital



Beyond Fisheries and Tourism.....


Accounting for Coastal Protection Services



Accounting for informed decisions about resource use

Asset Accounts for Mangroves in Thailand

Value of mangrove	Value if converted to shrimp farm
<ul style="list-style-type: none">Accounting only for marketed goods (timber and non-timber): \$864 per haAccounting also for coastal protection: \$16,861 per ha	<ul style="list-style-type: none">\$9,632 per ha



**Decision:
NOT to
convert**

Source: Barbier, 2011

Challenges

Awareness

Budget

Data

Engagement

Knowledge

Leadership

Priorities



5 Lessons

1. Start with what you have
2. Don't do everything at once
Do what is most important
3. Align with policy
4. Adapt to national realities
5. Leave room for learning by doing
It is a continuous improvement process



What WAVES can do for Blue

Issues

Policy link

No global standard
for blue ecosystem
accounting

Limited capacity

Lack of leadership

WAVES Solution

Help countries adopt and implement
accounts relevant for blue policies

Develop ecosystem accounting
methodology

Global platform for knowledge sharing

Foster strong leadership



**Policy makers must know the
VALUE
of coastal and marine resources
to support sustainable
management**