

***Ocean Risk Summit – 10th May 2018***  
***HSH Prince Albert II of Monaco***

*Below is the speech given by HSH Prince Albert II at the Ocean Risk Summit in Bermuda on Thursday 10 May 2018.*

Ladies and gentlemen,

Dear friends,

I am delighted to be speaking to you today on the occasion of this Ocean Risk Summit. And I am even more delighted that you have taken the initiative to organise this event.

In fact, the preservation of our oceans is too seldom at the centre of debates. Yet it is a central issue, since, as you know, the sea covers more than two-thirds of the surface of our planet and represents 97 per cent of its biosphere.

It is even more central an issue in view of the fact that our civilisation, like almost all the major civilisations that went before it, is essentially a marine civilisation. Sixty per cent of the world's population lives less than 60 kilometres from the coast. Three-quarters of the world's megacities are beside the sea. More than three billion people find their main sources of protein in the sea, and the maritime fishing industry provides direct or indirect employment for more than 200 million people.

And, even more than our living environment and our means of subsistence, these days the sea is a conduit for our economic growth. Almost 80 per cent of transcontinental trade is shipped by sea, and this can only increase, since with the giant container ships, it is now possible to transport 20 tonnes of merchandise from Asia to Europe at a cost below the price of an economy class airline ticket for the same journey...

Increasingly, the sea is and will be a conduit for the exchange of goods. And that is also the case for immaterial exchanges, which in the main travel across kilometres of cable that we have laid on the seabed.

Clearly, this variety of human activities, on the sea, at the bottom of the sea and beside the sea, cannot but have consequences. They all cause major disturbance to marine ecosystems and to the equilibrium of the oceans.

Overfishing is gradually emptying the sea of its life. Various forms of pollution are damaging the ecosystems and contaminating the whole of the food chain. The exploitation of mineral resources is destroying certain parts of the seabed. Noise nuisance connected with our activities is affecting the development of many marine species...

But these are not the only disturbances that the marine environment is facing, quite the opposite. Our planet, as we know, is a system. A system within which the immense volumes of sea water play a central role, since it is estimated that to date the oceans have absorbed 90 per cent of the heat that man has contributed to the climate system. But it is a system within which the oceans are obviously affected by what we inflict on the atmosphere, and by all our activities.

We emit carbon dioxide into the atmosphere, and a consequence of this is a very worrying rise in ocean acidity, which is already putting at risk many species of shellfish and crustaceans.

Disruption is being caused to ecosystems subjected to warming, with the migration and the disappearance of many species.

And obviously there is the rise in sea level, due to the melting of glaciers and to the thermal expansion of the water. This rise is estimated at 3.4 mm per year on average since 2003, which might sound infinitesimal, but which is laden with very serious consequences in the medium and long term.

I am thinking especially of the Island Regions, such as our host, for whom ocean-related risks are very tangible realities. And I am also thinking of all the cities built along the shorelines, all the areas of land reclaimed from the sea which are the most vulnerable of all when the ocean reclaims the land.

What is more, other very serious consequences of climate change are already discernible. The increasing number of storms and cyclones that we have been witnessing in recent years reflects a broader disruption of the climate system,

which affects the oceans and their currents, and has very serious implications for the land.

This brief digression into phenomena which I expect you know better than I gives me the opportunity to sketch out the overall pattern in which I would like to approach the question of the risks that threaten the oceans. This pattern is that of mankind's profound reliance upon the oceans; of management practices that are devastating these oceans; and of the global disturbances that this management wreaks, on the oceans themselves but also, more generally, on the whole of our planet.

This very simple causality shows on the one hand the global nature of the threats we are facing, and on the other, the sequence of choices that have led us to where we are now. But above all it reveals the only way to limit these risks.

Because these risks have only one cause. This damage has only one culprit. These problems have only one solution.

The cause is our development model. The culprit is us. And the solution, is to change our development model.

When we question ourselves, as we are doing today, on the risks that the oceans are facing, and through those, the risks that humankind is facing, I believe that we have no choice other than to go back to the primary cause of this situation and to rethink our fundamental choices.

And yet, rethinking these choices is not about condemning the factors that have contributed to the success of our civilisation: human aspirations, our aspirations, for greater comfort, for better health, for more plentiful and better quality food, for more mobility, for more openness, for greater freedom...

If we are to effectively rethink our model, there is only one way to do it: to offer something better. To impress upon our contemporaries that true freedom, sustainable freedom, demands that we reconcile the aspirations of humankind with the needs of the environment. To provide the greatest number of people with acceptable living conditions that do not imperil the environment, in other words, living conditions that we will hand down to our children.

And not only is that possible at the present time - because we have more and more alternative, environmentally-friendly solutions - it is also desirable.

Rolling out a different development model will not be a last-ditch measure. On the contrary, it will be the opportunity given to us to reinvent our world, to rediscover the seeds of growth, innovation and dynamism that are too often missing. It will be the opportunity to reawaken our enthusiasm for the future.

That is why, although obviously we have to talk about dangers, and assess the risks that the current situation obliges us to run, it is also essential to talk about opportunities, and to highlight the potential that is opening up for us.

As has often happened in the past, major crises can lead to major advances. It is up to us to make this happen now.

This is especially true where the oceans are concerned, since many people view them as the new frontier of our civilisation. Bearing in mind the fact that this planet will soon be home to nine billion people, and that terrestrial resources are already to a large extent overexploited, how will we be able to satisfy our needs without taking into consideration the vast resources of the maritime areas, their flora, their fauna and their sea beds?

But of course these resources raise an urgent issue, the issue of sustainable exploitation. Because we must not, having devastated the earth, go on to further devastate the oceans. Otherwise we will hasten our ruin. We must lay the foundations for responsible growth, which alone can diminish the dangers that weigh on us at present, and give humankind real opportunities for alternative development.

This growth will of course be the fruit of a collective commitment. But, since you have done me the honour of inviting me here today, I would like to focus now on initiatives that are more directly linked to my own area of expertise: that of a head of State mobilised at the national and international level, involved in an NGO and with the opportunity to speak to the greatest number of people.

As such, I feel that my duty is twofold. It is to contribute to drawing up regulations designed to properly protect the seas. It is to encourage the mobilisation of private stakeholders, who alone can bring about the proper

emergence of a growth founded on a more responsible attitude towards our oceans.

Regulations, in the first place, are both national and international.

On a national level; we must combat pollution, especially through an effective water treatment system, since telluric pollutions currently account for 80 per cent of sea pollution.

We must also, of course, take action to combat climate change, by adopting a series of measures that will act as incentives whilst at the same time limiting greenhouse gas emissions, which cause ocean acidification, rising temperatures, a rise in sea level, disturbance to ecosystems and the migration or disappearance of animal and plant species.

And we must set up conservation measures, particularly marine protected areas, the many positive effects of which have now been proven.

Protection areas such as these actually foster the eco-friendly exploitation of marine resources by local populations, and contribute to a more responsible growth.

They also foster the regeneration of fish stocks, including those from adjoining areas, and boost the resilience of damaged ecosystems.

And finally, they play an important role in mitigating climate change, fostering the development of species with the ability to store carbon, and revitalising ecosystems which themselves play a role in regulating the climate.

That is why the Principality of Monaco has, since 1977, been creating marine protected areas, in its territorial waters and more generally working in collaboration with France and Italy.

And that is why a trust fund dedicated to the funding of marine protected areas in the Mediterranean was set up, on the initiative of my Foundation, together with France and Tunisia. Bringing together public and private capital, it seeks to strengthen and sustain the existing marine areas, to support regional networks, to encourage State involvement, and, going forward, to fund new marine areas.

Because political action and its regulatory duty are not confined to the national arena. Global challenges such as the preservation of the oceans naturally demand a concerted multilateral approach, such as we are now working towards at the United Nations. And the international community has, over the last few years, finally embraced the cause of the oceans.

It was in 2015, at COP 21, that the issue of the oceans was for the first time officially included in the programme of climate negotiations, and featured in the preface to the Paris Agreement.

In 2016, the IPCC approved the request, tendered notably by the Principality of Monaco and by my Foundation, to devote an intermediate report to the oceans and cryosphere, after having allocated one chapter of its previous report to the oceans.

Also in 2016, the UN stated amongst its Sustainable Development Goals, under number 14: "Conserve and sustainably use the oceans, seas and marine resources for sustainable development".

In parallel, negotiations were embarked upon to amend international maritime law, which was designed in an era when environmental and climate issues appeared differently, particularly those issues concerning biodiversity beyond national jurisdictions.

All these developments are positive, and illustrate the international community's capacity for new mobilisation on the issue of the oceans. Our responsibility, going forward, is to see this work through, and to take universal steps that will make it possible to provide a better future framework for our seas. We must respond to stronger and stronger pressure from private stakeholders who wish to exploit their resources by leveraging ever more powerful technology.

But, faced with these growing appetites, the response cannot lie solely in the drawing up of regulations. Our response, if we really want to limit the risks on an ocean-wide scale - a scale that for the time being prohibits any systematic monitoring - is to urge businesses to launch themselves into the great challenge of Blue Growth, in other words to invent an economic model capable of

reconciling the long term needs of the sea with the short term goals of men who live here and now.

In order to stimulate this Blue Growth, we should firstly draw upon renewable marine energies, with their unlimited potential. In this way we will be responding to the main danger confronting the oceans: the threat from hydrocarbons.

Hydrocarbons are the origin of the plastic pollution that is currently devastating entire ecosystems and contaminating the whole of the food chain. Hydrocarbons are the source of much of the pollution caused by boats, with the dreadful dumping done at random and completely unlawfully. Hydrocarbons are the cause of part of the decline of the sea beds, with drilling extending further and further and in increasingly dangerous conditions. Hydrocarbons create oil slicks. And hydrocarbons are responsible for ocean acidification...

That is why the first stage in the prevention of risks threatening the oceans is Blue Growth, based on a real energy transition momentum.

Blue Growth is also centred around a more balanced exploitation of marine resources, in particular fish stocks, whether through sustainable fishing or through responsible aquaculture, which alone can preserve ocean life.

Finally, the Blue Growth that we must implement, with private stakeholders, must be based on a true policy of innovation, able to stimulate new business activities centred on the seas, activities that will contribute to an enduring reconciliation between man and sea.

We must all understand that the seas contain the seeds of a new growth, which it is up to us to stimulate. May I remind you that a few months ago, the Boston Consulting Group estimated the size of the blue economy at 270 billion euros. And, for marine protected areas alone, the WWF has calculated that extending them to cover 10 per cent of the surface of the sea by 2020, and to 30 per cent by 2030, would generate between 490 and 920 billion dollars, creating between 150,000 and 180,000 jobs by 2050...

Be in no doubt: if this economy is rolled out and if it is correctly managed, then we will have the means to protect the seas, all of us together.

With the States that come to realise how their future is inextricably linked to the sea. And with the private stakeholders keen to preserve the resources upon which their activities will depend.

That is why it is essential to mobilise everybody, and why it gives me particular pleasure that the insurance industry, through you, has decided to concern itself with the oceans, and is working to raise awareness more generally of their importance and the risks they are running.

Everyone must understand that, to quote the words of the former US president Bill Clinton, "When we protect our oceans, we're protecting our future".

Thank you.