Foreword

As the world’s largest ecosystem, oceans are essential to the very survival of humanity, from the air we breathe to the food we eat, the goods we trade and the medicines we need. However, as well as posing a growing threat to coastal and island communities, oceans themselves face a growing array of threats, including acidification, pollution and the degradation of biodiversity, deltas and estuaries. That is why the Handbook on the Economics and Management of Sustainable Oceans demonstrates the importance of interdisciplinary science for integrated decision-making by government, private sector and civil society.

For example, while almost a third of the world’s fish stocks are overexploited, depleted or recovering, they could be boosted by clear policies to expand Marine Protect Areas, which would see the ratio of social and economic benefits to cost increase from 3:1 for 10 per cent coverage to 20:1 for 30 per cent coverage. However, there are still too many areas where such policy options are unclear because our evidence is weak or incomplete, including the impact of increasing levels of microplastics and acidity in our oceans. What is more, even with solid scientific data to hand, it is difficult to ensure fast, effective decision-making when the oceans are regulated by over 567 agreements rather than the kind of single governance framework being used to tackle climate change.

Even such a small sample of the challenges and opportunities related to our oceans highlights the inextricable link between environmental, social and economic progress, and their essential role in delivering the 2030 Agenda for Sustainable Development and the Paris Agreement on Climate Change. This includes not only the goal specifically designed to preserve life below water, but also those for poverty alleviation, hunger and sustainable production and consumption. In particular, it includes developing the inclusive blue-green economy that underpins both agreements and plays a crucial role in the national and transboundary maritime planning that can use shared resources to help nurture co-operation and prevent conflict.

By taking stock of the latest knowledge to provide comprehensive background information with multidisciplinary analysis, including the valuation of marine and coastal ecosystem services, the Handbook on the Economics and Management of Sustainable Oceans will help stakeholders prioritize their efforts and utilize the latest research and technology. I hope it will be a practical companion for all those involved in protecting our oceans and in delivering the wider 2030 Agenda.

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