



Climate Action through Protecting the Global Commons, Oceans and Blue Economy

16 Nov 2022 (Wednesday)

16:00–17:00 hours EET [19:30–20:30 hours IST]

COP27 Green Zone

Hall B

Sharm El-Sheikh International Convention Center

ABOUT THE SESSION

Oceans are responsible for about 50% to 80% of the oxygen on earth as well as absorption of 23% of emissions. There is scientific and political consensus that ‘Oceans’ plays a critical role in climate action and that oceans have helped in slowing the rate of climate change by acting as a carbon sink. However, in doing so it had to undergo the repercussions due to the changing climate such as acidification, warming, changing circulation patterns, and rising sea levels. A healthy ocean can not only support all life on earth but also aid in mitigation and adaptation options for climate change. There is a need to better understand the ocean-climate interface. With this background, The Centre of Excellence for Research and Applied Studies on Climate Change and Sustainable Development (C3SD-NRC), Egypt and The Energy and Resources Institute (TERI), India organized an event titled “Climate Action through Protecting the Global Commons, Oceans and Blue Economy”.

Through this side event, TERI disseminated the messages from the policy brief on ‘Ocean-Climate Interface’, which was prepared as part of the activities under COP27 Compass of the Act4Earth initiative. The Act4Earth initiative was launched at the valedictory session of the 2022 Edition of the World Sustainable Development Summit and is a knowledge initiative of TERI that aims to bring forward issues on climate action and sustainable development goals from the perspectives of the Global South through activities such as policy briefs and stakeholder dialogues.

SPEAKER LINE-UP

Moderator

- Prof. Fagr Abdel-Gawad, Deputy Director, The Centre of Excellence for Research and Applied Studies on Climate Change and Sustainable Development at the National Research Centre (C3SDNRC)

Discussants

- Dr Shailly Kedia, Senior Fellow and Associate Director, Centre for Sustainable Development Research and Leadership, TERI
- Prof Tarek A Temraz, Director of Erasmus MSc of Climate Change Management, Coral Chemical Ecologist, Suez Canal University
- Prof Erkan Oterkus, Department of Naval Architecture, Ocean and Marine Engineering, University of Strathclyde

- Dr Samah Bassem, Associate Professor, National Research Center, Egypt
- Prof Elizabeth Robinson, Director, Grantham Research Institute on Climate Change and the Environment, London School of Economics and Political Science



DISCUSSION POINTS

The Energy and Resources Institute (TERI), in association with the Centre of Excellence for Research and Applied Studies on Climate Change and Sustainable Development, Egypt organised an event on Climate Action through Protecting the Global Commons, Oceans and Blue Economy at COP27. The session was moderated by Prof. Fagr Abdel-Gawad, Deputy Director, The Centre of Excellence for Research and Applied Studies on Climate Change and Sustainable Development at the National Research Centre (C3SD- NRC).

Highlighting the linkages between oceans and the atmosphere, Dr Shailly Kedia, Associate Director, at TERI stressed on the need to include oceans in United Nations Framework Convention on Climate Change (UNFCCC) activities. Depletion of the ozone layer as well as the rising temperature of Earth's surface has dangerous effects on the oceans, and at the same time, oceans also act as carbon sinks, thus capturing the carbon in the atmosphere. About more than 40% of the earth's space is covered by oceans beyond national jurisdiction, and the fact remains that nationally determined contributions (NDCs) cannot adequately address the concerns around global commons, especially the oceans. In this regard, Dr Kedia noted the need to empower national and international organisations to truly mainstream oceans in UNFCCC processes, and move beyond only party-led process. She added that it is imperative to make use of multiple mechanisms needed to conserve and govern the oceans and other global commons, especially through a multi-level approach which includes global processes.

Stressing on the close interaction between oceans, climate change and marine protected areas (MPAs), Prof Tarek A Temraz, Director, Erasmus MSc of Climate Change Management, Coral Chemical Ecologist, Suez

Canal University stressed on the importance of conserving marine ecosystems, as it will lead to not just financial benefits, but they also sequester huge amounts of carbon. He added that it is really important to preserve and conserve blue whales due to their ability to capture around 36 tonnes of CO₂ in its lifetime. Similarly, coral reefs as well as mangroves also act as huge carbon sinks, with the latter sequestering around 12 kg of carbon per year. Talking about indigenous and local communities living near the oceans, he added that fulfilling their requirements should be the first priority in terms of conservation of ocean ecosystems, before developing economic models to finance nature-based solutions (NbS).

Associate Prof Samah Bassem, Water Pollution Research Development at National Research Centre (NRC), Egypt, highlighted the importance of multiple measures to conserve the marine ecosystems, adding that capital and innovative technologies are crucial to conserve oceans. She further expanded on numerous innovative ocean finance means to help conserve the sectors that are directly and indirectly dependent on ocean systems, stressing that any financing towards activities that undermine sustainable ocean economies should be stopped immediately. Conservation of oceans and marine ecosystems require strengthened cooperation among stakeholders.

Prof Elizabeth Robinson, Director of Grantham Research Institute, London School of Economics and Political Science, United Kingdom, highlighted the impact of climate change on fisheries, and how oceans can be used to make strides mitigating emissions, because of their capacity to absorb heat and CO₂. She added that there is a need to think about the pathways that are compatible with global net-zero, and that the value of NbS is very case specific.

Acknowledgement

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