

エコノミスト-OPRI 共催 "世界海洋サミット・アジア太平洋地域
ラウンドテーブル-世界の海洋に関する議論における太平洋島嶼国の主導力の強化に向けて"
開催結果報告
2022年11月30日開催

シンガポールで開催された「世界海洋サミット・アジア太平洋」の2日目にあたる2022年11月30日、エコノミストとOPRI-SPFの共催でラウンドテーブル「世界の海洋に関する議論における太平洋島嶼国の主導力の強化に向けて（Giving Pacific SIDS a voice in the global ocean discussion）」を開催した。海洋に生活を依存している小島嶼開発途上国（SIDS）は、持続可能な観光、漁業、交通、養殖が生命線であるにもかかわらず、海面上昇、海洋酸性化、汚染などの脅威に対して世界で最も脆弱な国々であり、こうした特徴を踏まえ、太平洋諸島フォーラム（PIFS）事務局長のヘンリー・プナ氏は、2020年に「Blue Pacific」と題した冊子を発行することに触れ、海を持つ多面的な意義について、太平洋諸島諸国が積極的に啓発活動を行っていることを強調した。本ラウンドテーブルでは、これに加え、PIFS加盟国が協力して海洋保全に取り組んでいる地域協力についても紹介された。

パラオ・スランゲル・ウィップス Jr.大統領は、パラオのブルーエコノミーを推進する「ブルー・プロスパリティ・プラン」の取り組みを紹介したうえで、コロールの病院が海岸浸食により移転を余儀なくされていることなど、気候変動や海洋環境の変化に関する島国の緊急課題を具体的に提示した。これらを踏まえ、今後は、エコノミストと共同で進めてきた「ブルーエコノミー指標フレームワーク」に基づき、自然資源、社会、経済、ガバナンスの分野で課題を抽出し、その改善を進めることの重要性を継続して訴えていく必要がある。さらに、太平洋島嶼国の膨大な需要、膨大なニーズ、優先順位に見合う各国ニーズと能力を向上させるためにも、地域機関が重要な役割を果たすことが重要である。

また、本ラウンドテーブルでは、太平洋島嶼地域には独自の地域構造があることが参加者によって指摘された上で、今後の課題として、資金や技術の流れを加速させ、地域住民等と利益を共有する仕組みを作ること、また、現在および将来の海洋関連活動を支援するための融資や資金調達を大規模に行うことの重要性が確認された。SIDSに投資されている民間資金はわずかであるため、システム全体を推進するための混合融資（ブレンデッドファイナンス）との整合性が重要であることも強調され、今後は、これまで実施されてきた海洋保護区を守るだけでなく、各国が継続的に保護し続けるために必要な収入を得るための新しいツールを開発する必要があるといえる。SIDSにおいては、自主的な選択と自主的な投資が今後生まれてくることが予想される一方、投資の永続性は依然として危うい状況である。このことから、適切な資金調達は、プロジェクトや地域の能力に見合った資金調達の実現にかかっているとみえる。さらに、太平洋島嶼国にとっては、新たな資金調達方法を見つけるよりも、持続可能で健全な海を実現するための債務削減に取り組むことも必要不可欠である。そのためには、太平洋地域の既存の制度的な取り決めに基づいたツールを活用し、今後、それぞれのプロセスに適用していくことが求められている。

**Outcome Overview and Future Prospects “World Ocean Summit Asia-Pacific:
Roundtable-Giving Pacific SIDS a voice in the global ocean discussion”
November 30th, 2022**

Outcome Overview - A roundtable “Giving Pacific SIDS a voice in the global ocean discussion” was co-hosted by the Economist and OPRI-SPF, on November 30th 2022, the 2nd day of the “World Ocean Summit Asia-Pacific” held in Singapore. Small Island Developing States (SIDS), surrounded by the sea and dependent on it for their livelihoods, are among the most vulnerable in the world to threats such as sea level rise, ocean acidification, and pollution, despite the fact that sustainable tourism, fishing, transportation, and aquaculture are their lifeline. Given such unique characteristics, Mr. Henry Puna, Secretary General of the Pacific Islands Forum (PIFS), emphasized at the roundtable about the efforts of Pacific Island countries to actively promote awareness of the multifaceted significance of the ocean, noting that the publication of a booklet titled "Blue Pacific" in 2020. He also introduced regional cooperation among PIFS member countries have been working together on marine conservation. H.E. Surangel S. Whipps, Jr., the President of Palau introduced the efforts of the "Blue Prosperity Plan" to promote the blue economy in Palau, presenting specific pressing issues related to climate change and changes in the marine environment in the island nation, such as the hospital in Koror that has been forced to relocate due to coastal erosion. Based on the work on the Blue Economy Indicator Framework that has been conducted in collaboration with Economists, OPRI of the Sasakawa Peace Foundation stressed the importance of identifying issues in the areas of natural resources, society, economy, and governance, and promoting improvements in these areas. It was reaffirmed that particularly regional institutions have a critical role to play in bringing the needs and capacities of each country to where they are needed, commensurate with the enormous demand, vast needs, and priorities of the Pacific Island countries.

Future Prospects - Pointing out that Pacific Island regions have their own regional structure, it was confirmed by the participants at the side-event that the future challenge is to accelerate the flow of funds and technology and to create a mechanism to share the benefits with local residents and others, and the importance of providing loans and financing at scale to support current and future marine-related activities. With only a few private sector funds being invested in the SIDS, the need for consistency with the blended finance in promoting the entire system was identified. There was presented by the participants that the prospect of not only protecting the marine protected areas that have been implemented so far, but also the need to develop new tools that will allow countries to generate the income they need to continue to protect them continuously. It is expected that voluntary choices and voluntary investments will possibly continue to emerge in the SIDS. However, the permanence of investments remains in jeopardy. Therefore, adequate financing will depend on achieving financing commensurate with the capacity of the project and the site. On the other hand, debt reduction is of paramount importance to Pacific Island countries. Rather than finding new ways of financing, it is important to work on its reduction in order to achieve a sustainable and healthy ocean. It was confirmed that this can be done by utilizing tools based on existing institutional arrangements in the Pacific region and applying them to their respective processes in the future.

Roundtable–“Giving Pacific SIDS a voice in the global ocean discussion”

November 30th, 2022

World Resort Sentosa, Address: 8 Sentosa Gateway, Singapore

0:00:00

This is a discussion, an open discussion. It's under...so, please...have done. It's really for everybody to have a voice. And if I can say that, and I do, first of all want to make an apology for giving Pacific SIDS voice title in this I'm very clear and somebody didn't point this out to me. Actually Pacific do already have a very significant voice in the global discussion on the ocean. And I think that if I can reframe the title, as a further strength, getting further strengthened inputs to that to that conversation, that voice is something that perhaps is more appropriate.

I thought President Whipps' s comments that set the scene very well this morning. I have to say, sort of the passion he brings to this whole process, the issues that were laid out in front of us this morning, and indeed then the discussion that Dominic and Stuart and others had, afterwards, I thought, set up a number of issues that I would like to raise today, I think, amongst those issues for discussion, and of course, these are not the only issues if you choose to add issues and please do don't make this necessarily in the brain. Capacity, I think this came up time and time again in the in the earlier discussion in the past, it has to be an individual, has to be the skills, the number of people that are available to do things, the institutional capacities that are sitting there in many Pacific Island states are quite limited. And there is a really big task ahead and trying to strong out to understand how to how to help that capacity evolve and develop as quickly as possible. That's one. Finance and that's of course tied to this question of capacity. And in part tied to the obvious issues of not putting up projects at the moment the lack of investable projects, an obvious issue but also absorptive capacity. How can Pacific Island states absorb larger amounts of financing in order to be able to do some of the things that we wish to not. So, another question I think that we can raise to the rest of you raised an interesting question or Eurocentrism, and American Central and essentialism around the nature of financing and restitution.

And whether or not the sort of institutional obstacles that are placed by banks as well to the United States. The European monitors and so on and so forth. Significant in red tape suddenly came out as a key issue how to... different cultural approaches to financing and institutional capacities to that gel with the money and, and the capacities together? I thought we'd then slip. Again, this is all open to open to conversations or discussion to this question of a roadmap for COP31 and 31 is the known proposed as a call between Australia and the Pacific Islands. The Big Five year in which the mechanism sort of question of the ratcheting mechanism is this going to be addressed against, and what does that roadmap look like for the Pacific Island states are tied to that, in some words for so it's this broader discussion and around and it was raised several times in the discussion. The coherence of the region itself walks, raised by maritime boundary issues, the questions around the sets of what was very interesting comment about the medicine. Somebody made it about fisheries moving as a result of climate change out of the EEZ for many Pacific Islander states. And difficulties so that would vote in the affirmative, but also the ownership and access to those resources decisions around sovereigns are hugely important. Somebody raised this question over the Pacific continent. That sort of framing question. So those are some of the issues that I've got on my agenda. But don't let me dictate everything. Please, do raise other issues. If you are on demand. And we will explore conversation so... With that let me say the format of this I've said earlier as ... rules, but I'm going to ask that Atsushi Sunami who is the president of the Sasakawa Peace Foundation and they are very kindly supporting this lunch today to make a few comments then I'll ask Henry Puna who is the Secretary of Pacific Islands Forum to make a few comments and he's online and they'll join us there and then I'll have Peter can just frame a point of order.

Just talking about Pacific SIDS. We're talking to me about SIDS and the conversation is to generally about SIDS its attitude. Um, Atsushi, would you?

6:30

Atsushi Sunami,

Thank you very much for join us for this lunch. First of all, I'd like to welcome you to this very important and very informative lunch session. And of course we sponsor all this just on the providing a lunch but there's nothing we launched was as a foundation that we worked over so many years specifically around the Pacific SIDS issues. I am looking forward to take ways and things that we should be focusing on in addressing

some of the challenges that we have been discussing, for the organization and the roadmap as Charles pointed out to looking ahead to the COP31 And what are the things that we should be doing as a private foundation, sort of either most in damage funds that may be retained. And but as I mentioned during my panel discussion this morning, that, of course, rule of the private foundation is gonna increase in a way of facilitating a more flexible a short term issues that they are going to capture for this multi-national funds that that is there so of that I look forward to your suggestions and your valuable insights. And I look forward with the discussion. Thank you.

8:24

I didn't get to mention some the Ocean Policy Research Institute are also. Um, can I invite Henry Puna, please?

8:28

I think is online and then we welcome to you. General Pacific Islands Forum Would you like some comments?

9:05

Henry Puna

Thank you very much. Excellencies. Friends, ladies and gentlemen. Follow me nada Rama. And warm Pacific greetings. And thank you for affording me the opportunity to doing this world oceans Summit on virtually. As Secretary General to the Pacific Islands Forum and Pacific Ocean Commissioner. I'm delighted to be here alongside other Pacific representatives to speak about our Pacific Ocean priorities. Excellencies let me first congratulate you all for a momentous year of the ocean, beginning with the long sail from Brest in France to what appears to be the final late this year at the biodiversity COP in Montreal, Canada. And just two weeks ago, for those of us attending cop 27 in Sharm el Sheikh. It was gratifying to see a positive outcome for the ocean emerged from the discussions where a federal process is now established for an ocean climate dialogue within the UNF Triple C. This is indeed a notable wind for us all. Although in many ways, it is only the beginning of our efforts to embed the ocean in climate discussions on the global stage. Excellencies, for far too long. We have taken the ocean for granted for the critical services it provides humanity. The fact is the ocean covers simply percent of the planet surface absorbs 30% of global CO2 emissions and absorbs over 90% of the heat from global warming and produces over 70% of the Earth's oxygen. These figures show the mental burden that our ocean

carries to regulate our carbon heavy climate and environment. And we may well ask and then what cost, well, thanks to the research that many of you here today are carrying out, we know for sure that it is at the cost of many of the precious biological and ecological systems in our ocean. Many have termed this effect the triple planetary crisis consisting of an ocean climate and biodiversity crisis. And because of these links, we must ensure the origin is reflected in global discussions and decisions on climate and on biodiversity. Given that the blue Pacific is close to the largest area of ocean in the world, when the health of our ocean is compromised, so two other resources and the livelihoods of our Pacific peoples. As an oceanic people, we depend on our ocean as a source of nourishment, of livelihoods of identity and of economic prosperity. We therefore need a healthy ocean in order to have healthy populations. And indeed our leaders through the decades have recognized the central role of the ocean in our wellbeing as specific people, today, this is expressed through the lens of the blue economy, as well as conservation and management measures that ensured that our Pacific tuna stocks are among the best managed in the world. Excellencies earlier this year, our leaders endorsed the 2015 strategy for the blue Pacific continent, setting out our collective approach to achieving sustained security, development and prosperity for all peoples in the Pacific. This course is ambitious. But our leaders are adamant that they must leave a strong and sustainable legacy for Pacific future generations. The strategy recognizes climate change as the single greatest threat to our livelihoods, sovereignty, and indeed our very existence. By the same token, our leaders recognize the ocean as representing our greatest hope in fulfilling and reaching our common goals and aspirations. But we need to work hard to ensure its protection and conservation so that it can continue to provide resources and environmental services not only for ourselves, but for all of mankind. Excellencies our forward looking outs and conservation efforts must save what is left, recover what is lost and ensure all future activities in the ocean are sustainable. In this respect, marine protected areas or MPAs are one of the most effective tools to protect the ocean from human driven pressures and impacts. In the Pacific, our countries are taking the lead role in these areas, with approximately 30% of the total 42 million square kilometers, enjoying some sort of protection within the blue Pacific continent. Such initiatives demonstrate our region is carrying the burden of maintaining oceans health on the world's behalf. Which brings me to a question that I would pose to you all today. What benefit do we derive in return for these efforts in our recommend developed countries from the north and larger countries, including those within Asia Pacific region must do their part to support and resource ocean conservation, particularly in light of the oceans

function in regulating the sorts of climate impacts that many developed countries historically responsible for. And despite carrying this conservation burden. I am proud to say that we are not standing idly by, we are indeed doing what we can to raise the necessary finance to protect our ocean, including through novel initiatives and models such as the government of New Zealand's ocean conservation credit system, and Fiji's blue Bonga initiative, which is to be really in early 2023. In closing, excellencies let me simply say that the ocean is the unifier and solution to many of our critical global problems, but it's also least funded global SDG. Resourcing and financing at scale is critical to support current and emerging ocean-based actions moving forward. I trust that we can continue to raise awareness of this critical deficiency for the good of our generation and of generations to come. I thank you for your attention.

15:50

Thank you very much. Secretary General and I take that question, benefit to specific SIDS derive from being stewards of the ocean. And indeed also, yet at the same time, being at the sharp end of all of the damage that's been caused and indeed, I hope that that question resonates throughout this discussion. And can I thank you very much, Secretary General. I'm going to turn it back on to Peter just to make a few comments as well.

16:26

Peter Thomson

Thank you very much. Thank you to the Sasakawa Peace Foundation and the Congress for this lovely lunch in touch with colleagues in Suva, and just gharana Henry, can I say invite everybody here, your leadership? Pacific Ocean commissioner has been so strong all the way from bricks as you said, through to where we are now and through to Montreal, so powerful, all the Pacific SIDS. Thank you so much for everything you're doing. Look, Charlie has rightly changed the title of the meeting to one of how can we further strengthen the voice of small island developing states. I stretch to that point, because if I look back at the time that I've been to the United Nations, I think the most seminal moment was when we changed the Pacific SIDS was when we changed the name of the Asian group to the Asia Pacific Group. That was about 2010 or 2011. And from that time onwards, you had Pacific islands chairing the executive board of UNDP. You had Pacific islands chairing G77 in China.

17:36

Pacific Islanders chairing the UNFCCC and so on, and we've just gone from strength to strength. The other thing that I would say is that SDG 14, for which I have responsibilities would not exist if it wasn't for SIDS and heroes referred to also not Pacific SIDS. Having been part of the formation on the SDGs I know that there was huge pressure on SDG not to go through SDG 14 And it was only the SIDS fighting for it, kept it there in the 2030 agenda so our influence has been huge already. Young Eliason used to talk about the city's being the canaries in the coal mine. And what he's basically referring to is that we're on the frontline of ocean and climate matters. And I guess you go back to that old version of if you want to observe change, go to the entrance. And when you look at countries like Tuvalu, they are at the very edge, you know, that's humanity as the edge living on an old republic like that, and they suffer really, in a terrible way from climate change. So the voice of SIDS is so important that the world is a global voice from the edge and I think that we are seeing a need to look at my tweets this morning to see the size of the Pacific Island delegation at the Uruguay negotiations on the plastic activity, level of exposure they're getting so huge delegation. Congratulations on putting that together. I know that SBC and others were talked about because we got a great group of people around the table here but to Charlie's pointed about capacity. One of the things I'd like to say is, this is true for the for aims has been renamed. The Indian origin sits in Africa and the CARICOM Caribbean SIDS we have really good regional institutions. In the Pacific Islands for example, we have tried and tested institutions like one fisheries agency, the Pacific community, the SPREP I've mentioned and of course, the Pacific Islands, the former secretary. So I'm most confused about the name of the foreign secretary. And the day that it was called spread. But um...What I would say is that we do have the institutional class and we do have fantastic people as you all know, and being part of these decisions, so I personally don't think there's a problem. It just a matter of keeping the page up in terms of what we're trying to do. Being at that edge and speaking out loud.

20:33

Capacity problem may not exist at the institutional level across the regional organization. So there may, I think, it might be individuals. Am I right saying that? The reason why these institutions were formed as part of the architecture of the Pacific was to create that capability where it did not make sense to replicate that in every island country. The challenge that I mentioned this morning is that when you're dealing with global funds, multinational institutions often come into the Pacific and they don't

understand this architecture. So they think that the regional institutions are just some dumb up NGO wanting to take money away from their countries and it's not the case in the Pacific the way you achieve outcomes in facilities through investing in those institutions to connect to build the capacity that our countries need. But many, many funding organizations come in with a paradigm built in Africa and Asia, which include rich people resources, that actually investing in regional agencies is taking money away from investing the capacity in the country is not recognizing that the Pacific itself has designed this architecture as their mechanism to build capacity. And so you should not view the regional institutions as a competitor, or a already attending NGO, you should view them as an extension of the national governments that you have to invest in, in order to achieve outcomes. But many of the funds will not invest in anything directly to a country. That's a problem in the Pacific.

22:10

I just asked you from the World Bank to comment on that because obviously, you're trying to put funding that way. Is that how you treat

22:30

So thank you. First, may I introduce myself, I'm **AJ Globber**. I'm a World Bank based here and I work on environment, natural resources that you were kind of putting in. So, I would say one lesson learned for us is that we have to work through the regional agencies. Right. One of the things I was going to say as part of what we're doing is really like many people around the table is looking to scale up. Right huge demand, huge needs to challenges and getting resources on the ground, where they're needed, aligned with the priorities of the countries. And countries, as you say, I think the regional agencies are a big piece of reflecting country's needs and capacity. So I would say we're just starting our second phase of a large scale fisheries program. It's called the Pacific Regional ocean escapes program. It's now it went from poor countries and one regional agency which was FFA and now this 10 countries and two regional agencies and looking for more actually precisely for this reason, because we have to find ways to piggyback on existing capacity but also it is it is betting, right, and we have to use what's there and we have to support the mandates of agencies that are there. So I would say that's a major lesson learned for us is in trying to design programs that support those mandates.

23:41

Charles Goddard

Can I sked you to jump in because SIDS have a pretty big voice within the context of a Commonwealth. It's your occupation around that question. And also, yeah, thanks, Charlie.

24:05

Peter Thomson

Yeah, thanks Charlie. it's ...25 or six, so nearly half the Commonwealth of SIDS. More than half the small states. So it is really important and there are similarities between the Caribbean, Indian Ocean, and the Pacific as you talked about, but there's also key differences. I mean, the Pacific has got this regional architecture that doesn't exist anywhere else in the world. So that's really important point. I think capacities is multi-dimensional. So when we tend to you say you can ask capacity building, and what are the ones that need different contents and so to our island countries and large ocean states, have really good people well trained institutions, good legal frameworks, it's all there. But there's only a few people. And so this is what you know, sort of swept sort of, and the agency sort of help overcome that to a degree. But it's still there. There's a limitation to how much you can get done at one time. With so many facilities is cascading at the moment that sheer volumes of human capacity that does remain an issue that flows onto the absorptive capacity for finance. I still was talking earlier about you know, lack of bank accounts for people. The whole sort of infrastructure through which finance is dispersed is often not there to match the scale of investment coming in at you know, really large projects to how you get points needed on the ground. We've seen some good examples and some innovations around how to do that. Maybe a bit of a small scale. So for example, in Seychelles, innovation was not necessarily just setting up the blue bond. All the debt that was how they got that money out into the right projects. And so so they set up Sacre, which Martin actually used to be CEO to take the money that was coming in and break it down into the sort of small grants funds that could go out to build that local capacity in this in the blue economy.

26:36

What we need to really consider is these disbursement mechanisms because particularly if we want to scale beyond donor funding to impact investment, and the so ticket sizes that asset managers are looking at are far bigger than those absorptive capacity poor. So how do we bridge that gap? And I think that that's a acute discussion.

27:10

Because just like going through that discussion, there's a crude discussion how do you scale from multilateral funding largely, and some philanthropic funding to impact funding and also ultimately, I guess to private sector funding, which is fairly absent and in most cases in Pacific SIDS. I really like to sort of pick up that discussion.

27:31

Maybe I'll just come in and the Monetary Authority of Singapore in that vein you know, there's been a lot of work on professionalizing finance through decentralized finance through fintech. And I think just hearing you speak. I think that's a great opportunity to learn from some of the countries like Singapore who spent a lot of time looking at technology and how payments can be fractionalized. And how you can perform borderless payments, and depending on which system you're using, and then how that can be applied, whether it's through blended finance or taking a particularly impact approach to fractionalizing the larger investments that are coming through whether it's from the development banks or from other funding. So, I do think there's a role that perhaps reflecting on the nature capacity is the capacity from technology that you could learn that perhaps has been taken from other areas which is more banking the unbanked couple of people but that's that to look at it from the environmental perspective, and particularly on the oceans, learn from that capacity from different areas of finance. And I'm sure that's an area that Singapore would be very happy to continue those discussions on.

29:31

...So, when we look for other stakeholders, ...We of that is really the purpose of optics technologies and understand where they are right now much especially with data rates seen very much increases with double material environments. So, we're going to first

1:29
look at the unfortunate part, abortion 100 to ocean 100 100 of these companies that were responsible for these 100 companies are responsible on your options, so these are companies for you bye for now around now,

31:19

Thank you. I just want to come back if I can, because I think this just sort of unpick the ort of this discussion around how scale on financing, and that a critical question in so many ways. You mentioned your own efforts to try to draw together both through

regional organizations as well as individual countries that capacity to be able to build what rapid building attempts to build the capacity to be able to invest more in, in projects and I come to you first and then come back to you and if I can, but you know, I understand you're also doing small scale projects that are intended over time to build towards sort of scalable project.?

Yeah, absolutely.

32:11

So, come up with charter you know, we sort of out of the 40 iconic countries with a coastline and we've got about a third of the world's waters under national jurisdiction. So, you know, the blue issues are really important to us and addressing them with this. You know, that there's a balance between sort of getting some big investments needed, but also getting some really locally going ideas off the ground and one thing governments are so we launched a couple of weeks ago so the Commonwealth recharge project incubator, which is a government focused incubator to get some of those early stage ideas guide incubate them provide the support they need, not whether the attention staying spot we want to sort of go that into an accelerated mind towards bridging that gap and building a pipeline projects that can go to then the larger donors and go to the ...funding. So we're working with a number of partners on building this architecture, not doing it on our own, you know, because none of us should be working on our own anymore. That's the key thing to work together to work at scale, and speed. So we're working with other partners like or in the UK, to designers, architecture around the finance that's needed to sort of scale these projects so that that's one aspect I mean, climate but there's some some easy ones as well, you know, that really need unlocking so climate finance, you know, there's not enough climate finance flowing but that what there is is not getting on the ground fast enough things projects, so, and the bureaucracy of getting this financing off the ground. Just I mean, a by the time the project is written to where it gets funded, I mean, the whole landscape on which that proposal was built this change, because climate change is bustling finances. And so you know, getting that point that's fine, but super important. What we're doing is to come up with climate finance, the access we have advisors embedded in national governments and in regional organizations working with Stuart himself has got a lot of his own climate finance advisors as well working with Pacific, but to really trying and work closely with the climate fund MDC partnership and others in terms of making sure that these pipeline projects being developed. They're going to

be good projects that are going to get signed off quickly because we've worked with the funding agency to know exactly what the requirements are, as they're going. But you know, good common equipment and projects for two years during COVID. So, the flow of money is not happening. That's got to come in and we've got to cut the bureaucracy and we're gonna get fired financing flowing.

35:21

There is two thoughts that one is developing and nurturing local projects that can scale and it was really, really important sort of focus and then the other one is just not getting climate finance out fast enough to finish.

35:41

6:26 Masanori Kobayashi

I'm Masanori Kobayashi from Ocean Policy Research Institute of the Sasakawa Peace Foundation. I really thank you for this very nice opportunity. I just wanted to add Nick's point that we also trying to promote an integrated approach to the sustainable rural economies. Of course, we value the importance of building up small scale pilot projects to upscale to the national level or regional. But at the same time, we also like to have coherence of the policies and approaches in terms of promoting system economies. So, we have been carrying out the one project with the economist about this blue economy index system framework. We tried to look at these institutional policy, nature, capital social capital in an integrated way, and then make an investment and then try to promote like policy and institutional transformation to achieve sustainable economies. And we've been working with the government of Palau and the stakeholders to come up with such assessment to pay like to meet the local conditions or national conditions to help Palau in designing the national policy as presented by President Whipps, and this morning and Palau has adopted blue prosperity plan and that they have invited our institute to be part of the national steering committee to provide advice as to how the plan can be developed and operationalized for Palau. So we are certainly interested in working with SPC spread, we had a wonderful discussion in Sherm El Sheikh in the COP27. So we try to link this climate change ocean in the context of supporting blue economies and as that is not just mentioned at the beginning, we like to develop the workforce with the Pacific island countries and stakeholders and we plan to replicate to other regions like Caribbeans, the Indian Ocean, Africa, and Commonwealth equals was mentioning this morning, we could enlarge to cover a wider scope, as many of the island countries have a common

charities in terms of achieving blue economies and addressing climate change ocean so I really look forward to collaborating with people of this group and hope that we can make useful contributions to this

38:25 Mr.

Thank you, Kobayashi.

9:13 Ms.

I think it's Pacific actually has a fantastic story to tell. And I think we heard that from our colleague in Suva, yeah, I mean, it is the arguably the only region in the world that has excess fisheries resources that are sustainably managed performing tuna stocks are doing well. Right that's an amazing story. Right. And so being able to support continued efforts to keep that on track. And as I was thinking about all the work we do on red right before us with all these payments, makes me think about what we can do as partners to really think about large scale support and financing around those kinds of it's easy to monitor fish relatively speaking, right, it's much harder to monitor things. Individual plant level, right. So so I would say that I think we have a lot that we can do there. We already are doing a lot I think around supporting large scale, the strategic programming at the regional at the country level, and I think we can align more around some of those things are examples, again, are on fisheries, national programs in support of what's happening on the PNA. Right so the parties have been our recon because we think like this is a this is a major well globally, the way that fisheries are managed in a separate so we have to find ways that highlight that, demonstrate that and get financing around so that because that's a great place to start. Last thing I would just say here is that so as donors of the World Bank, and one of the things we've done together with other partners like the ADB, we're trying to have sort of joint we'd call this might be too much in the weeds that we have these like centralized support units at the country level or basically higher like procurement, financial management safeguards people to support across all projects in a country because we know that that ends up being a huge impediment, right. So, finding ways to align to share resources to make sure we're all supporting the same country that priorities to use blended finance to support that I mean, that's where we are hoping to be an empire.

40:30 Ms.

Joice from Australia so much. I have a question that what young people want to do in the Pacific Islands, because I want to say this is picking up on that World Bank comment earlier around investment in training and basically they want to say or do they want to leave? They want to be trained elsewhere. What's the sense of that? I'm just interested in that generation managing that probably this person here is the youngest. I don't see anyone there that's because I'm short.

41:25

So I'm happy to have a go to a few of these speakers to be keeping a list just on that last one with the young people want to do. I think that's really dependent. The answer to that question is what's possible for them and what options are open and one of the things we're thinking about is what else is there in the region that can provide economic growth for these countries that already exploited tourism quite effectively. They fishing is the second biggest earner in the region. Countries are coming out of COVID and looking for what else can we diversify to and you can see some of the country's thinking about seabed mining is one, one option, but what else is there? Well, it's the people and one of the things we're exploring is digital connectivity in the region. Can we have a future where the youth can engage in a global digital economy selling services for example, and still being connected with their culture, their land, their family, rather than as the case for many Pacific countries at the moment, jumping on a plane flying to Australia and New Zealand and picking fruit and sending the money? Because the third biggest earner in the region is remittances from people earning money overseas, right? And if we can create futures for the youth in the region where they can actually take part sell services, for example, in the digital realm, that could be a real opportunity, but we need to have the education, the connectivity in place to do that to date we've been laying cables that only connects the big centers, not the outlying area in the 60% of people live in outlying areas in the Pacific. New technologies like Elon Musk's Starlink might change that for example, so that you can actually connect every village with us. So that's just one thing. I think that depends what opportunities exist that they will move and where the opportunities are. If there's no opportunities locally, then they weren't staying and we lose the cultural link. Some other comments. I just wanted to have a reality check about what it's like for these individuals in the governments in the region because as I said this morning, and often, two or three people in some of these things are dealing with 60 or 70 different agencies coming to them with ideas about how they can actually invest in their country. It's okay you know, I'll just get you to write this 10 page proposal I'm

gonna give you \$50,000 Right. And and when you add that up across those 60 or 70 I hear this all the time from our context in the Pacific Island countries. They just are overwhelmed and unable to actually even work out who to engage with and how to do it. And so what might lead you again would be to use these the architectures that they've proposed to work through, rather than going setting up a separate call for funding for a separate fund and expecting that all those countries have the time to engage with that work through the regional institutions where the countries have set the strategic direction we have no agenda beyond which the countries set for us. They set our strategic plan. They say this is the priorities that we want. Go and help us do that. And then we have other agencies come into the region saying oh, I think I know that's all set up something different, rather than investing in those existing approaches. The third thing is the paradigm on financing. So often it's a project funding paradigm which detailed waterfall, methodology, defining every input that goes in rather than defining outcomes. And that causes huge problems in the region. As we said, you know, you spent five years getting a project up and then everything shifted when COVID here. We spent an inordinate amounts of time during COVID renegotiating projects, because there's no one saw COVID Coming right and so all of those had to be renegotiated because they weren't flexible enough to deal with the fact that we had to change the way of delivering and we had to go through and renegotiate every little input on those projects. So, thinking about how to develop that often those projects will, they will some of these funds will pay for capability to assist countries with writing. It's not until you get to a certain scale. So, once you get over a billion dollars that funding then they'll add a little 8% engagement on top of the accredited entities budget to allow them to reinvest if you like and the capability needed up front. We don't need it later. We'll need it now. So that actually we can build the capacity to help other countries make those beds right and it's no good coming once the scales up. Can't get to that scale without that investment. They won't pay for the monitoring and science that goes into those beats. So, we actually 98% ocean we need investment in monitoring in the science components that allows the countries to then make the evidence to the underpinning these bits last one innovations new as we mentioned the new ocean credit thing. Many countries in the region are trying desperately to work out how can they actually set up finance capabilities or innovative finance tools? That allow them to make some kind of summaries resources from the ocean? We have countries and individuals saying you should just lock up that area of ocean and keep it closed, right? That's not possible. So, what how can we actually earn money from locking up the ocean? So, in New Haven, what they've done is they've taken their,

their protected zone. They've worked out how much investment they're going to have to make to keep it protected monitoring, patrolling and everything else and they have detailed all of that. They've worked out okay, how much money does that mean each year that we've got to reinvest in that protected area. And then they've said okay, what's the capital investment that we'd need to create that annual investment from the capital, and they've said, Okay, we're gonna need I think it's in the order of the 5 million US dollars in a capital investment and then if they've said, Okay, well, we'll sell per kilometer thing credits that would build that cap and capital capability. So it's a really innovative thought. They're gonna be paid. People will buy the credit, they'll be protecting the Square Kilometre relation. You know, for perpetuity. New aid will have resources coming from the interest of that money to allow them to keep protecting that bit of ocean but we need to come up with these new tools to allow countries in the way that red does to protect the oceans. That they're responsible for, but still give the countries the income that they require. We can't just expect them to lock it up and throw away the key.

49:00 Ms. Shieva

Well, thank you so much. So my name is Shieva. I hope you can hear me. I had the name of the Secretariat of the United Nations science policy Business Forum on the environment. It's a long title, but it's exactly that. So we are basically trying to bridge the gap between corporate communities, industry and policymakers. And I just want to jump back to what I was shared with me regarding this session. Two questions that I found to be fascinating and that I would really like to maybe tackle through two three ideas. You asked you said what it will take to raise the profile and interests of Pacific sits on the global stage. What will it take to do that? And then the next question that you put on the table, I found in a way it answers the first one. How can these countries shift the narrative from victimhood to climate justice leadership? And in tackling this, I think we can tackle a lot of things because victimhood is not a winning narrative. And when we talk about victimhood here, when it comes to financing, then we must have some targets. You cannot be in this bubble of development financing forever. And most of the conversation is terrible being held to ensure the development finance makes its way, you know, to the right, which is legitimate. I'm not saying it's not, but it cannot be the future. And the reason for that is very simple, is that we are not on track to meet neither the social nor sustainability goals in that part of the world, or anywhere, by the way. But if we talk about SIDS, and if we talk about Pacific SIDS it's very clear and to some extent, I mean, we can talk about data gaps. There are lots of

data gaps that need to be bridged, it's essential to bridge some of those at least, or to improve them in terms of what we have access to in terms of the information however, we're not on track. So do we need to change the dynamic of the financing so that it moves away from victimhood towards something else where there is more empowerment? So, adjust that figure from the OECD kind of caught my attention and it says that in between 2018 2020 Since in general, received 1 billion USD of development finance allocated supposedly for the ocean economy, however 69% of those contributed to conserve the ocean or develop sectors, but only 4% contributed to sustainable ocean economies. So really the question here about victimhood and empowerment whether and I think financing is very telling, because there's so many layers that we need to unpack when we talk about victimhood and so on. But when it comes to financing, it is essential. How do we create the transitions very fast because there is no time to lose? Honestly, we know that already, right? So from only or largely talking about philanthropy, or developing cooperation or multilateral funds towards economic opportunity, and it seems to me at least from the discussions we've had all the way building COP27 and now we're working towards COP28 is green technology, infrastructure. what extent can we invest not only in building capacity in terms of government institutions doing certain things, which is important? I'm not saying it's not, but infrastructure, real infrastructure investment, because if we take the example of some countries in Africa, for example, including some visits, you'll find that there, some of them there is concerted efforts to move towards building the infrastructure that would attract the investment in a way that makes sense. And we're building capacity is not about smaller pockets of doing so about creating jobs, for example, making sure that by the technology investment coming there directly from the technology giants from the private sector, and from others, you build the local capacity for people to get green jobs for people to get better education and to actually create the economy that is required to move forward. And in this sense, some of the ideas that were put into in detail on the table for example, it includes in the ideas such as how we move on debt swaps, for example, as one way of financing. So, I was just hoping that maybe we can formulate these questions and try and get more of these countries on the table at the policy level policies key to this what kind of policies need to be created, to what kind of incentives that will bring really private finance to come there, how to build these infrastructures, and how to have more innovative ways in terms of intergovernmental cooperation such as debt swaps, in order to finance not only what such..

54:22

Thank you, Shieva. so conversation is about the same thing I think it's about scaling, the cadence and the schedule of funds. Pretty much everybody's kind of Peter and then come to you.

54:35 Ms.

No, I think this is a great discussion. Thank you for inviting us, I guess for us from an NGO perspectives and mostly with the Coral Triangle, six countries, Pacific islands. Malaysia, Philippines, Indonesia. And I guess what we hear a lot in our context is there's so many launches of big funds, every competency globally, the question for us is how to get the funding on the ground. So there is already so much funding, and you're talking about more funding and more tools. But I think for us, it's more important than to see and how you can actually get funding to the field where the communities are willing to get it and so I think Martin and other NGO partners initiative, trying to also support the six countries in scaling up capacity financing and inflation engagement to support this 30 by 30 initiative. So setting aside 30% of the oceans, but what we see is that the countries are cautious to embrace it, as they cannot see what capacity or what financing is needed for them to achieve their goal. With all these lofty initiatives at the global level, I think we need to invest much more in what that actually means and how to operationalize at a country level and also at the local level, so more investment in capacity building and also access to financing. So we are looking at this initiative and in terms of the capacity building parts. We try to also began to rise to millions so it'll be at the regional level, regional, in some cases means at the provincial level or at across countries but then trying to invest in that capacity, but also at the same time investment. institutions that can help disperse small grants to the field. So then, of course, of course a lot of admin costs involved, but also very specific expertise in how you monitor those guys. You have to be flexible, you have to be adapted for the communities as they work from a very different than this than we are here at the global or regional office. So I think one of the points I'd like to make is that we need to, I think invest much more in how the money is going to the fields in mechanisms that really can support communities on the ground. And one of the key capacity building needs the PCs actually invest in issue skills and all those communities private sector government. In turn those leaders can then be resourceful and figure out dispersal mechanisms to learn we needed to achieve our globe goals in an integrated way with the city. The initiative was also a platform for us to try to make that happen and that's all.

28:26

making that connection between those cities. There's a lot of ambitious international goals and what actually doesn't get on the ground.

28:40

...in my spirit, and that's one thing that really, really important underlying knowing the Seychelles...national country that government does very well is to understand that it is unclear about what we're meant to be commonly spatially planned for the same...Benefits. If you don't see...a spatial planning process that recognizes traditional ancestral rights, but also gave essentially just the international private investment narrative or ... capacity piece in the sense that to give new signs to prospective investment is central to basic planning by helping to build out a narrative and advice for those upfront resources. Well, investment bankers...

59:44 Mr.

I mean, why hasn't that model been adopted more by other SIDS and what are the obstacles that seem to be in the way of doing it? I think you've mentioned some of their own in fact, evaluations natural capital amount, etc. ...marine spatial planning and so on.

1:00:00 Ms.

I just want to share my experience working out in the face challenge. So I hear conversations, how do we empower youth? And how do we make sure that money goes directly to the communities and meet their needs? For most times, we get donors hate, they tell us how we should work instead of listening to us on what we think is best for us and how we can adapt and work with it. So, coming from PNG, of course of the beginning is about over a million people this month, not bigger than most to SIDS countries. So we face the challenge. Like everyone will work in a community. So we said population growth has is the biggest driver in terms of, you know, because I've met with women and girls. So population growth is the biggest driver in terms of mangrove destruction. So how do we how do we sort of work with these minimize, how do we change it? So again, illiteracy is a very big problem. So not all women and girls get the education that they have, that they need to get. So, we say that, you know, other bigger countries say that population growth leads to poverty. Okay, we're not angry, we have food, you know, at the end of the day, we still have food. I think poverty

for us is better health, better education. And if we have women and girls to have better health, better education, we can turn that around and we can combat population growth. So because when women are empowered, they understand their rights and family planning. They understand their rights to birth control, and all these things. So in a way, they're empowered, and they're able to make decisions. And population growth will be minimized, it can be controlled, so we're not angry. We're not living in poverty. We're okay. You have to come down to us and see us where we are only with us at that level. And that's how you empower us. And that's what the young people are asking for. So, there are no direct programs at the moment that support our young people so they see no purpose in impact, in what we're talking about. So when we go down to the village to the community level and want to work with communities, we can elderly men and women in the room with early game youths and young people, they just sit around at the back and they do whatever they want to do while we sit down and we have meetings and we have programs and plans and everything else. So we have to find a way to make sure that they feel that they are included, then they're important that they are the future of what we are talking about. So, in a way we get them to become rangers in our program to help them manage to actually monitor the mangroves. Amount of mangroves that we plan because they can unlock all the mangroves we grow because there's so much rubbish coming in every day. So, they use coal and they clean up the beach and they take the rubbish to make sure that the mangroves grow, but we only get donor support where they are willing to support our ranger program in the community. And that is our biggest challenge. So we want to see the youth feel empowered so that they're able to take that challenge. They're able to play that role in the community and feel that they are important. And listen to the discussions about money and you know, I may not be able to comprehend everything that is being discussed on the table that I'm just giving an easy example of how reality is for us. It is about meeting our needs and listening to our voices and seeing our priorities. And, you know, I appreciate what you said about not been the victims, you know, we don't want to be seen as victims of climate change. And, you know, our islands are sinking so we don't want to be relocated. Because when we do we lose our customs, traditions, we lose our identity, ourselves, you know, sense of being human, you know, it's going to go away. I hear about technology, you know, capturing on video about people relocating but they play later on for people to see for the young generations to see and appreciate their culture but it's like you're losing it because you're running after something that is gone. You know, you're gonna get it back how much saving is now, you know, when you can, you know, empower us where we are.

We don't want to leave our island. We don't want to leave our ancestral land. No, that is real for us.

1:04:58

Thank you very much.

1:05:11

Charlie...is the Secretary mentioned the benefits of marine protected areas. Essentials is the one in the right are starting to Josh Thomas from Great Barrier Reef in Australia. Read our recommended path. But it is where we manage the Great Barrier Reef Marine Protected Areas. marine protected areas were born out of a desire to spatially protect nature, comprehensive adequate system. But I think what we get better at taking from your account cultural interests and through time, value carbon and trading platforms. They might just become a more stable underpinning for markets emerging. We're talking about how to attract the next capital. voluntary choice and voluntary investment or property investment will continue to turn up. But the permanence of investment is in jeopardy although it may be less than an established market. Believers says the client really I think there's really a real need for sovereign states to continue to work on their own trading platforms domestically, but they ultimately called by an international

1:06:39

It is to summarize the financing conversation. I'm not sure that I can but we've heard this question of being appropriate financing being appropriate financing coming through fast enough particularly climate financing, which is not doing the need for matching finance, the big ambitious financing that's out there with the reality of projects and capacity on the ground. It's what what is what is what needs to happen around the financing question to make it happen better and quicker.

1:07:24

So I'm not gonna answer that one. But there's an element or environments you want things to be as well, which is, you know, we talked about that swamps. But actually, we've got to think about debt reduction. Because the level of debt the country's accounting is a major development and so instead of trying to think of new ways of financing to add more layers of debt, you've got to be thinking about that reduction in the world tackle sustainable finance.

8:14

This is definitely a common picture for that I get from the leaders in the region. So many countries start talking about how they can help the Pacific and then start talking about loans. It's poisoning four countries in the Pacific at the moment, they're already a hugely under a debt burden, and I don't want to talk loans. Um, two things out of copper we heard that the transition to the energy transition is going to require \$4 trillion per year from now to 2050. And if the Pacific is only 1% of that, that means there's got to be \$14 billion invested in the Pacific every year. At the moment we think that the commitments made by countries to climate finance in the region over the next four years are somewhere between four and \$5 billion. But there are two Accredited Entities to the Green Climate Fund and the adaptation fund in the Pacific SPREP NSPC. Were the biggest in terms of what we've been able to get in the last six years we've been able to get \$220 million committed from those funds to the Pacific. So six years to get to 20 million committed. We know that in the next four years, they've got to spend four to 5 billion and in reality, if we're going to make this energy transition, we're talking 40 billion a year. So we need now to build that capacity within the regional institutions to assist the countries to access that level of finance, and we're not getting that support at the moment. We're getting it from one or two countries, Australia and New Zealand. They're engaging in that way. But this is the scale that we're talking about scaling up the support by 100 fold 200 fold, not 10% or 20%. So urgent and it's significant. The implication of not doing that means that these commitments never make it to the ground. The investment never happens or it happens to like that's the reality at the moment. So, we keep talking to global funds about what's important and I get why Yeah, it's really important that we do stuff but they don't actually change. And they're not willing to invest upfront in the capacity that's needed to assist with this and this is a problem this is what I said before the criminals setting the rules, right? It's developed countries that have this issue that are then defining the rules to access that finance rather than listening to what's needed for the Pacific. And as we said before, trusting the institutions that have been set up. We've been around for 75 years. We are accredited to the Green Climate Fund. We're the adaptation fund but we're not being utilized to actually focus on it. Everyone comes in and goes off set up a different process. And the countries can apply to that rather than actually using based tools to existing institutional arrangements in the region to say, I think it's easy to solve.

1:11:12 Ms.

To hear from ADM capital foundation work on climates and plastics and fisheries and marine ecosystems, and I guess my concern is maybe for what the comment I made in the plenary is. We are now talking about climate finance and all the money that's not there yet and of the money that is there. It's not where you know, and then the head of who needs to work with it, but we're also looking at plastics and that urgently needs to be funded. And we also looking at biodiversity that urgently needs to be funded 30 by 30 is not going to happen, as you know, as we were explaining before without compensation, right? And we're still struggling with the topic that we've already been very familiar with, intimately familiar with for decades, and we're still you know, hashing out the details here and heading out to get the money in the right place. So obviously, we need mechanisms to streamline that more individual as a climate finance topic, maybe what we also urgently need to be build capacity is both at the at the funding side and on the absorption side of making that a climate times plastics times biodiversity capacity, because we cannot sequentially do it. We cannot afford to do it sequentially. Right? If we can afford to not give answers but just pointing issue I think this is what I'm my big concern on the finance side.

1:12:42 Mr.

So, we've talked a lot about what the challenge is really on. It strikes me that there needs to be more of a focus around what happens around the financing more clarity around the processes and indeed, the sense that there are already institutional capacities available that need to be utilized better at this point. In time, which have not be initialized just mindlessly it couldn't be it seems to me to work around that means that is part of that must rest in the hands of the bigger institutions themselves, the Green Climate Fund and the various banks of this world and so on so forth, but I guess that's one thing. I wonder if we just switch briefly. I mean, that's a segue on to another 10 or 15 minutes left on to a question really, still looking at climate change. But the roadmap for COP31 and this opportunity if Australia is indeed going to be posting that code whistling naturally say, co-partnering with Pacific islands, what that roadmap might in fact look like as we go forward, because there's what less than five years talk about COP now. And that's a very important, obviously for setting and ratcheting up the rationing mechanism. We were talking about that a little bit earlier. What does that roadmap look like? And what needs to happen? What what's around launch? It's way down the road but it's really important. And it will be hugely important given what we've just discussed for the Pacific side.

1:14:26

I mean, bear in mind, COP27 did not move Glasgow forward. was supposed to continue to build ambition year on year now did not move the ambition. Loss and damage. Great. It's not done. It's a it's a lot further than we thought we'd getting COP27 You know, the factory got on the agenda we've seen as a win. The fact that we actually got funding and nominated at the end of it as a quote, focused negotiating the tradeoffs that went into that is my fear that that has really setback, the mitigation gender as well as the adaptation one. There was just the big fight to stop Glasgow going backwards. So, we've now got four years to build that momentum to where it needs to be. Like that one. We've got two years to pay commissions globally. And because that's what we've got to get to, we're going to reduce emissions by 45% by 2030, which is what we need to stay under 1.5. So there's a huge amount of action needed and I think, you know, you retile this session you know about about conflict by the voice of Pacific Center and Pacific have been ones are constantly telling us we've got to move on. We've got to do and so I think this focus towards a Pacific cop is great, but we you right now we've got to start building what that means now and find the host voices, but some, some milestones along the way. So we've got the Commonwealth Heads of Government meeting coming to the summer in 2024. So that's sort of like halfway there. We've got that's also 10 years on since this pathway was blocked, which is the major un dialogue on seats. So you know, the how do we use these events along the way to start building this momentum to make sure that they're not disparate conversations, but they're moving in one direction.

1:16:56 Ms.

I'll just take it from the kind of conversations we've had the last day COP27 the last two days of COP27 looking forward. So, if you want we will be discussing in the next few days in Abu Dhabi COP28, and I'll just call to intelligent people that I personally really find it easy to relate to and appreciate. One of them is Johan Rockstroh. And the other one is Esabella Shara, the former Minister of environmental Brazil who really helped lead some of the conversations that you know, Brazil, you know, very famously kind of had the last couple of days of the COP and they both said one thing they said we've had enough talk, Glasgow achieved everything. There's nothing more to negotiate. All the tax has been negotiated. So, we don't need new things to come up with. What we need is a COP that delivers on reporting and measurement reporting and measurement rather than more talk. Because it's a beautiful part of COP27. It's

are party everybody, right? And that in itself is fantastic. However, in terms of reaching our goals, measuring measuring, measuring how far we are going and how far we are not. So that within the next the first three days of the call, we should prepare for it to become a reporting mechanism. So that if we have achieved something we can see it and if we have not, we have not and then the criteria for reporting and measurement needs to if somehow it got 31 becomes the space where we can see progress from now. And then where big data analytics, reporting how we spend our money, how government spends its money, in relation to environmental goals, for example, then we might be able to at least be more honest, in terms of our discussions and what we want to achieve. So I think in terms of ambition, and what in that conversation, what is relevant to SIDS, perhaps more relevant systems than anyone else, but also is relevant to all the developing countries is we know what we need to achieve. Let's measure how far we're getting there.

1:19:23

You must have thought budgeting on your...

19:51

find. What I would say is, I think there's a wouldn't have be a shame if we turned up there and we're still saying the same things. Firstly, we really need some action. I mentioned this morning that at the Pacific Island foreign leaders meeting, almost every almost without exception, every country in the Pacific mentioned the challenge they've got at the moment with the energy transition, in that from a mitigation perspective, there's such a small priority because you know, the total emissions are very low. But from a country perspective, they're spending 30 to 40% of their GDP just on the diesel to keep the power on. That's huge. And it stops them growing economically. It stops them investing in adaptation and it makes their debt worse, etc. So, you know, can I mentioned this already commitments to this amount of finance and attend in terms of billions can we actually make some progress between now and then on helping them transition their energy to more sustainable sources? Because it's not just the mitigation issue? It's an adaptation issue. It's a future loss and damage issue. And it's a it's a constraint on their growth and their economies at the moment. And so it hasn't reached that priority status from a country perspective from a purely through a mitigation lens and I understand that the countries and investment these funds need to look at it through those other lenses and say how much this is impacting on development in the region. Because of this reliance on keeping the power on

competing, we can actually make a difference with that. Now, if we're going to be spending \$4 trillion a year, we're asking for a tiny percentage of that to come in quickly to the Pacific to help them make that transition because that will then relieve a whole bunch of debt and cost that they're having to pay that and allow them to free up that that resource to actually spend on other forms of adaptation in the region.

1:21:48 Ms.

I have a question just maybe we're not talking about the geopolitics at all. To what extent do we feel that the geopolitics could be an impediment, or not in this situation?

1:22:04

It could be a could be an advantage rather than an impediment. Actually, I mean, what we're seeing is a lot more interest in the region in actually making progress because of the geopolitics and from the various sides. So the Pacific leaders are very good at leveraging that interesting to actually investment on the ground. So there's never been a better time to have this conversation in the Pacific because everyone's watching what's going on. And there's interest from all sides on investing in being friends of the Pacific so to speak. So there's an opportunity for us to deliver on that now. And make some real progress.

1:22:45

It's interesting that you're talking about the roadmap not being about how to influence the targets for COP31 or whatever. I mean, of course, you won't be doing that. But it's actually about the practical addressing of the challenges right now. We spend the next four years leaving the targets and not going I guess that's somehow moving quickly in that direction.

1:23:18

And it's going into one with a good news story. That we've implemented this stuff, and the Pacific and things like that. So that's what we want to do. We dominantly do so we don't comment on.

1:23:31

We have a lot of frameworks we have a lot of targets already. Are we drowning in targets and frameworks, just start with? You know, I do believe in various agencies about the UN ocean decade, which is currently underway. It is a framework and coming

up with the framework 1000s of people were involved. 10 challenges that being identified seven outcomes. We were really advocating for Australia to use that framework. But is that, you know, I mean, are we using the things that we've already thought or are they just too there's too many of them. I just spent four years doing another framework. We've got them. And I think we just need to simplify and communicate what they are doing. I mean, I like the ocean framework, because you can get into big data out there, but we've got these things already. Do we need more? And then we talked about finance, framework as well as there's many things inside of that as well as its governmental things like the ocean. So I don't know if colleagues from Sydney have a view on that isn't just another set of frameworks that he's made available to get across those things. Is it relevant?

1:25:00

So we were doing a lot of work with you and I shouldn't decayed under our Pacific Community Center for Ocean Science. So there's a lot of work going on there. What I would say about the framework is it doesn't provide the funding provides an interesting and potentiall, then you've got to actually align donors to it and that depends on the support of the donors and a lot of the donors don't take a lot of interest in other frameworks.

1:25:35

It does look like we're heading to break slowly for the main conference. I mean, one thing I would say just at the end of this is just how much the focus of this discussion has not trying to look at the practical solutions and the practical engagement of finance, particularly around the problems that are there and hugely relevant and interesting for the economist of course to look at that question I take away from this is something about we might be able to do in our own events to contribute to that discussion. After all table is still here, and I'm going to go into and summarize them but what we're we can do to support that process just for the process of drawing financing the discussion, the financing discussion around sits together a little bit more. Making that discussion and more joined up discussion is something that we certainly be interested in trying to explore not just some experience, working on cops and so on and so forth. So

1:26:47

There's a huge communication opportunity. In general, I mean, what I'd reflect on is we had a meeting of the COP aheads in the Pacific and the UN heads that were operating in the Pacific and we had this discussion about why the Pacific is different, contextually we have this architecture and we explained that I had at least 10 of those UN heads come up to me and say, We had no idea. This is you know, we're operating. They're operating in the region they had no idea that that's what the original architecture was coming with perceptions from a global perspective without actually understanding the architecture and the issues in the region. So, if anything, you know, you can have a real role to play in help, helping global understanding of why things are different in the SIDS and why you can't just come in with a with a paradigm that's the same as you do for Africa or Asia or South America. It has to have to come in with a different paradigm, that approach and I think that if we can have that conversation more generally things will go a lot easier

1:27:56

I just thank everybody here. Thank you so much for your contribution especially to the foundation for this conversation. Thank you.

List of Participants

	Name	Position	Affiliate
1	Surangel S.Whipps, Jr	President	Palau
2	Peter Thomson	United Nations Secretary-General's Special Envoy for the Ocean	United Nations
3	Stuart Minchin	Director General	Pacific Community(SPC)
4	Kirana Agustina	Engagement Specialist for National Plastic Action Partnership (NPAP)	World Resources Institute
5	Naoko Ishii	Director	Global Center for Commons
6	Charles Haskell	Decarbonisation Program Manager	Lloyd's Register
7	Michael Walls	Asia Pacific Marine Practice Leader	Marsh
8	Arpana Pratap	Director Blue Economy	Pacific Islands Development Forum (PIDF)
9	Tomoyuki Koyama	Senior Managing Executive Officer	NYK Line
10	Neha Mehta	Regional Lead	UN Capital Development Fund
11	Prabodha Acharya	Chief Sustainability Officer	JSW Group
12	Toshikazu Shiomi	Vice President	Ocean Network Express (ONE)
13	Joi Danielson	Partner	SYSTEMIQ
14	Amelia Fyfield	Counsellor	CSIRO
15	Nicholas Hardman-Mountford	Head of Oceans and Natural Resources	The Commonwealth
16	Theresa Mundita Lim	Executive Director	ASEAN Centre for Biodiversity
17	Debra Tan	Director & Head	China Water Risk
18	Theerawat Samphawamana	Director of the Planning Division	Mekong River Commission
19	Darian McBain	Chief Sustainability Office	Monetary Authority of Singapore
20	Sabra Noordeen	Special Envoy for Climate Change	Maldives
21	Josh Thomas	Chief Executive Officer	Great Barrier Reef Marine Park Authority
22	Andy Hovey	Chief Product Officer	Starboard Maritime Intelligence
23	Minako Iue	Chair and CEO	Sailors for sea, Japan
24	Cho Seung-hwan	Minister, Ministry of Oceans and Fisheries (MOF)	Republic of Korea
25	Paolo Domondon	Chief Program Officer	Global Fishing Watch
26	Santiago Wills	Ambassador and Permanent Representative	WTO
27	Tez Sogo	Chief Operating Officer	FRD Japan
28	Esther An	Chief Sustainability Officer	City Developments Limited
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31	Charles Goddard	Editorial Director	Economist Impact
32	Gillian Parker	Senior Manager	Economist Impact
33	Dominic Ziegler	Senior Asia Correspondent	The Economist
34	Andrew Staples	Regional Head, APAC	Economist Impact