

Prospects and challenges of Blue Economy in Bangladesh

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The concept of Blue Economy has opened a new horizon for economic development of the coastal countries through utilizing sea and marine resources at national and international level. The concept has become a buzzword for sustainable development particularly in drafting the post-2015 development goals. Estimates suggest some 30 million Bangladeshi directly depend on oceanic economic activities like fisheries and commercial transportation. Coastal and Island developing countries have remained at the forefront of this Blue Economy advocacy, recognizing that the oceans have a major role to play in humanity's future.

We consider Blue Economy in the context of sustainable development and poverty eradication as one of the important tools available for achieving sustainable development. We emphasize that it should contribute to eradicating poverty as well as sustained economic growth, enhancing social inclusion, improving human welfare and creating opportunities for employment and decent work for all while maintaining the healthy functioning of the earth's ecosystem (Para 56, The future we want, UNCSD 2012). Blue Economy conceptualizes oceans as 'Development Spaces' Where spatial planning integrates conservation, sustainable use, oil and mineral wealth extraction, bio-prospecting, sustainable energy production and marine transport. Bangladesh's economy is sea borne to a good extent and with \$130 billion GDP the country's economy stands the 44th. Sovereign rights have been established on more than 118,000 sq km of maritime territory, 200 nautical miles (NM) of exclusive economic zone, and 354 NM of continental shelf after positive verdicts in international courts. In the same way , the verdict with India declared on 7 July 2014 also allowed Bangladesh's sovereign rights on all the living and mineral resources of the Continental Shelf extending up to 354 nautical miles.

Fundamental principles of Blue Economy

1. Optimizing the benefits received from the development of their marine environments eg fishery agreements, bio prospecting, oil and mineral extraction.
2. Promoting national equity, including gender equality, and in particular the generation of inclusive growth and decent jobs for all.
3. Having their concerns and interests properly reflected in the development of seas beyond national jurisdiction, including the refinement of international governance mechanisms and their concerns as States proximate to seabed development.

Bay of Bengal partnership

The Bay of Bengal is the largest bay in the world that forms the north-eastern part of the Indian Ocean. The foreign minister last month gave an idea of the collaboration that could take place and said it must be based on certain universal principles of engagement-mutual trust, respect, mutual benefits, and equitable sharing of benefits. The collaboration will have to be research, observation, surveillance and in respect of sharing of analyses, outcomes, observations.

Challenges ahead of Bangladesh

The role of marine resources in poverty alleviation, acquiring autarky in food productions, protecting environmental balance, facing adverse impacts of climate change and other economic possibilities are unlimited. But with the potentialities and possibilities the challenges also accompany. The following may be the challenges: i. Ensuring the sovereignty over the total coastal area. ii. Maintaining the security over the economic area. iii. Establishing marine friendly infrastructure for marine tourist. iv. Protecting the area from the international smugglers and fish pirates. v. Maintaining investment friendly environment in the awarded area. vi. Sustainable use of biodiversity. vii. Maintaining marine and coastal ecosystems. viii. Preserving mangrove and sea grass. ix. Addressing climate change and managing carbon emission. x. Maintaining sea level rise and change in ecosystem and temperatures, from coral bleaching. xi. Addressing ocean acidification and blue carbon. xii. Keeping the sea area free from pollution and marine debris. And xiii. The growing human population, intensification of agriculture.

Potentialities of Blue Economy in Bangladesh

Food security

Food security is very closely related to the sustainable use of biodiversity particularly where it pertains to the exploitation of wild fisheries. One billion people in developing countries depend on seafood for their primary source of protein. Bangladesh can have it now.

Fisheries

Globally 350 million jobs are linked to marine fisheries, with 90 per cent of fishers living in developing countries. The value of fish traded by developing countries is estimated at \$25 billion, making it their largest single trade item. Global catch rose from four million tonnes in 1900 to 86.7 million tonnes in 2000, but has stagnated subsequently.

Marine and coastal tourism

Marine and coastal tourism is of key importance to many developing countries. Despite the global economic crisis international tourism continued to grow. In 2012 international tourist arrivals increased by 4 per cent despite the global economic crisis and constituted 9 per cent of Global GDP (direct, indirect and induced impact). International tourism has grown from 25 million in 1950 to 1,035 million in 2012 and WTO forecasts of 1.8 billion further growth in 2030.

Harvesting power generation

Researchers have recently completed the first ocean tests of a system that uses a so called artificial muscle to generate power from the motion of a buoy riding up and down on the waves. Although the prototype produces very little electricity, the researchers say that wave farms based on the technology could eventually rival wind turbines in power output providing a significant source of clean energy which we can hugely benefit a power hungry nation.

Energy from waves

A new device being developed by the UK-based Checkmate SeaEnergy could help tap an important portion of this wave power. The device is a long, water-filled rubber tube closed at both ends. It will be capable of generating one megawatt of power at about 12 cents (BDT 9.30) a kilowatt-hour, which is competitive with electricity costs from other wave-power technologies.

Shipping and port facilities

Eighty per cent of global trade by volume, and over 70 per cent by value, is carried by sea and handled by ports worldwide. For developing countries these percentages are typically higher. World seaborne trade grew by 4 per cent in 2010 despite the economic recession. Coastal countries and SIDS need to position themselves in terms facilities and capacities to cater for this growing trade to optimize their benefits.

Available of crude oil

In 2009 offshore fields account for 32 per cent of worldwide crude oil production and this is projected to rise to 34 per cent in 2025 and higher subsequently, as almost half the remaining recoverable conventional oil is estimated to be in offshore fields a quarter of that in deep water.

Biotechnology

The global market for marine biotechnology products and processes is currently estimated at \$2.8 billion by 2017. Marine biotech has the potential to address a suite of global challenges such as sustainable food supplies, human health, energy security and environmental remediation.

Submarine mining & exploration of oil and gas

The world is gearing up for the exploration and exploitation of mineral deposits on and beneath the seafloor. Industry, due to rising commodity prices, is turning its attention to the potential riches of poly-metallic nodules, cobalt crusts ND massive sulphides deposits the latter a source of rare earth elements, such as yttrium, dysprosium and terbium, important in new ICT hardware and renewable energy technologies.

There would be international bidding for the exploration of oil and gas. There will be a major breakthrough to enrich our economic growth in real terms. The primary assessment indicates few trillion gas in a few zones available within our premises.

Port tax or levy

At present, around 600 ships arrive in Bangladesh per year and anchor in the ports of Chittagong and Mongla. With this new opening of Blue Economy, obviously, a huge number of ships will anchor in the ports of Bangladesh, and earning from this sector is likely to increase tremendously. There will be many shipping agencies to operate and activate with freight forwarding resulting in huge growth in our banking and insurance sector as well.

Steps to be taken

1. The prime minister said steps have been taken to strengthen Bangladesh Navy and Coast Guards to resist illegal use of animal and mineral resources in the exclusive economic zone as well as to keep international sea line open and safeguard the free movement of commercial ships.
 2. Coordination agency is to be established: However, in furtherance of ensuring effective maritime security, Bangladesh Navy must be able to coordinate with other maritime forces, which include coast guards and other government agencies charged with sovereignty, security, law enforcement and constabulary functions at sea. If require we should establish one for the sake of the national prosperity and security and sovereignty.
 3. Given the current global and regional security environment comprehensive maritime security is required. It includes Bangladesh ports, shipping, fishing, off-shore oil and gas facilities and shipping lanes in Bangladesh water. This needs not only Bangladesh national measures but also at concerted effort among littoral states, landlocked states, flag states and maritime industry partners.
 4. Maritime space belonging to Bangladesh has to be secured from military and non-military threats. The mechanisms often employed include physical security measures, naval operations, crisis management. Preventive and protective measures against infringement of maritime boundaries and security incidents affecting ships offshore resources, crews, cargoes, port facilities and the people who work in sea areas surely demand concerted efforts by many maritime authorities besides the navy.
 5. Besides national efforts, regional or global cooperation is also necessary to ensure maritime security, in particular against transnational non-maritime security, in particular against transnational non-military threats. All nations demonstrate a clear awareness of the importance of maritime security in the 21st century.
- Blue economy is a relatively new jargon in Bangladesh but very common in global economy even in Indonesia. This is a hope and means of development in the near future. Experts opine that Bangladesh can rise to a middle income country by using this Blue Economy concept. The international workshop on 1st and 2nd of September last also opined like this. Now all it depends on how efficiently we can utilize it.

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