

*3rd international workshop "Economic valuation of ocean acidification"
Monaco, 14th January 2015
Proposed address of H.S.H. the Prince*

Ladies and Gentlemen,

Dear friends,

First of all I would like to thank you most sincerely for having devoted your time and intellectual input to these two days which have been intense, demanding and worthwhile.

For its third edition, this international workshop on the economic consequences of ocean acidification has confirmed the importance of this event which my country is proud to host, together with its partners: the International Atomic Energy Agency of course, but also the Monaco Scientific Centre, the French Government, the US State Department, the ICRI, the IUCN, the Oceanographic Museum of Monaco and my Foundation.

Its originality the multidisciplinary appears more and more important to develop a relevant message and make sound recommendations

For Monaco, ocean acidification is a major concern and an ongoing commitment. It is here that the International Atomic Energy Agency set up, within its marine environment laboratory, the International Coordination Centre on Ocean Acidification. The creation, last year of the Monegasque association for ocean acidification allow to sensitize and disseminate the outputs on this question. And through my direct intervention, as well as that of my Government and my Foundation, we take action whenever we can on this issue as we are doing today.

In this respect, these working sessions have kept their promise. They have enabled us, I believe, to gain a clearer understanding of the various aspects relating to ocean acidification and over and beyond this, changes to our environment.

We have been able to hear various points of view over the past two days: those of economic players - from the fishing and tourist industries for example - but also of , scientists and heads of environmental organisations. In the light of their contributions, I would first of all like to draw attention to an important phenomenon as far as I am concerned; the deep convergence of the speeches and analyses that have been presented to us.

Of course this does not preclude the nuanced approach or the differences in terms of priority. However the overall consensus, in the face of an environmental issue, creates a relatively new situation which opens up significant prospects from a political point of view. Because the

challenge is to find collective solutions, which respect everyone's interests and are able to provide joint opportunities.

The economic approach plays a key role in this. By promoting a common language, the economy enables us to share three key elements: observation, objective and responsibility.

The observation is that acidification is already underway the consequences of which will be both serious and universal. These consequences will hit the ecosystems as well as human activities. Their impact on the coastal communities has been widely developed here. However we know that they will have broader effects, on our living environments and on our economy, on our food and on our leisure activities...

As such, ocean acidification is, I believe, one of the greatest scourges resulting from the considerable development of anthropic greenhouse gas emissions, to have concrete and global effects. This first adverse universal consequence is already quantifiable and climate change is the best known element.

It thus provides us with an initial point of convergence so that we are finally able to take effective action.

Because this shared view naturally encompasses the objectives which we focused on during our working sessions.

Firstly, the limitation of greenhouse gases which alone will enable us to combat sustainably the main cause of ocean acidification.

This is a complex issue which requires very diverse actions. At local level, as we are doing in Monaco by firmly committing to an energy efficiency strategy and withdrawing fossil energy sources, or as my Foundation is doing, by supporting initiatives in this respect in many areas of the world. And at global level, through an effort of persuasion to elaborate binding regulations at last. This is one of the objectives of the UNFCCC Paris meeting, in the preparation of which I am actively working .

Another objective for which we need to join forces is the limitation of coastal water pollution, also responsible for a significant part of ocean acidification. In the Mediterranean especially, this is a growing problem for which solutions need to be developed.

In the same way, the preservation of certain areas which help us to increase the resilience of the seas and limit degradation factors should be encouraged. The coastal populations should

be the first beneficiaries. This is one of the objectives of the action we are implementing to promote marine protected areas.

Finally, the last objective for which we need to join forces is the inevitable adaptation to climate change and its consequences. When we see the difficulty in making progress in international negotiations focused on the issue, and aware of the pace of the chemical mechanisms underway, we know that we will struggle to reverse the trend by the end of the century. At the very most we may be able to curb it which would already be a good thing...

That is why honesty and responsibility must spur us into working as quickly as possible on adaptation mechanisms, while continuing of course to look for global solutions.

This is the last point I would like to mention here: our responsibility in respect of global changes, in respect of the Planet which we will leave our children.

Whatever way we choose to take action, whether it be through the development of science, political action, economic initiative or through our individual choices, we are all part of the same world, governed by common laws, but we often struggle to draw the relevant concrete conclusions. This is the power of the economic approach that has brought us together today: to demonstrate this convergence in a concrete manner, at the same time highlighting the urgency. But it is the responsibility of all of us to learn from experience.

Archimedes said that with a fixed point and a lever he could move the Earth. The objective, scientific and economic approach that has brought us together today provides this point of support. It is up to us to bring into play the levers - all the levers - which we have available!

Thank you.