

Side Event: Mobilizing Financial Resources for Developing Countries in the Blue Economy

Date: Wednesday November 28

Time: 9:00-11:00

Venue: Taifa Hall (TBC possibly larger venue), KICC, Nairobi, Kenya

Host: United Nations Food and Agriculture Organization

I. Side Event Objective

Blue economy development, like other forms of sustainable development, promotes a shift away from business as usual to more sustainable models, in environmental and socioeconomic terms. But such shifts often bear significant initial transition costs and require some form of long-term financing or investment for transitions to be lasting. Much progress and innovation has been made with respect to adapting and blending financial instruments for blue economy development, whether it be micro-loans to stimulate industry or blue bonds to finance new management frameworks. But challenges in blue economy resource mobilization remain, including donors or financiers wary of investing in countries that are politically unstable, where governance is limited, where supply chain infrastructure is limited and markets can be volatile—all rendering high risks of investment.

This side event will seek to showcase and discuss various considerations relevant to mobilizing financial resources, for seeding but especially sustaining blue economy interventions in the long term, specifically in relation to the fisheries and aquaculture sectors and with a focus on developing countries.

II. Background on the Sustainable Blue Economy Conference (SBEC)

This side event is being held under the sub-theme on “Ending Hunger Securing Food Supplies and Promoting Good Health and Sustainable Fisheries” but is relevant to other SBEC sub-themes. For a full explanation of the conference and sub-themes see the conference website: <http://www.blueeconomyconference.go.ke/>

III. Audience

Expected participants will include representatives from government, donor institutions, UN agencies, NGOs, academia, and private sector representatives.

IV. Format

This side event will differ from traditional panel events. Given the limited time allotted to this event, FAO as the host will provide background on the blue economy and introduce each participant (name, title, biography) so that each speaker can focus on “pitching” their institution’s approach to the following topics at hand.

V. Agenda

Panel I, 9:00-9:45

Operative Question: ***What is your approach to mobilizing blue finance for fisheries and aquaculture?***

- **Opening/Chair:** **Mr. Henry DeBey**, Fishery Officer, FAO
- **Welcome Remarks:** **Mr. Manuel Barange**, Director, Fisheries and Aquaculture Policy and Resources Division, FAO
- **Context-Setting:** **Ms. Iris Monnereau**, Regional Project Coordinator, FAO Subregional Office for the Caribbean (SLC)
- **The Blue Economy in Barbados:** **Mr. Travis Sinclair**, Government of Barbados
- **ACP's Perspective:** **Mr. Viwanou Gnassounou**, Assistant Secretary General, Sustainable Economic Development and Trade, The African, Caribbean Pacific (ACP) Secretariat
- **CDB Investments:** **Mr. Justin Ram**, Director, Economics Department, Caribbean Development Bank

Panel 2, 9:45-11:00

Operative Question: ***What is your approach to sustaining long-term finance and investment in fisheries and aquaculture sectors?***

- **Cabo Verde's Blue Charter:** **Mr. Manuel Pinheiro**, Macro Economist, Observatory for the Blue Economy, Cabo Verde
- **Africa Package for the Blue Economy:** **Mr. Ahmed Khan**, Chief Fisheries Officer (Blue Economy Coordinator), African Development Bank (AfDB)
- **IFAD Investments:** **Mr. Richard Abila**, Senior Global Technical Specialist, Fisheries and Aquaculture, International Fund for Agricultural Development (IFAD)
- **Principles for Sustainable Investment:** **Ms. Samantha Burgess**, Head, European Marine Policy, WWF European Policy Office
- **Caribbean Billfish Business Project Cases:** **Mr. Roy Bealey**, Caribbean Billfish Project
- **Africa Fund Portfolio:** **Mr. Amine Lahlou**, Member, Fieldstone Private Capital Group