Title: Innovative finance to deliver adequate marine biodiversity knowledge for high seas and deep ocean governance beyond national jurisdiction

Theme: Session 3: Policy & legal needs for the high seas/deep ocean beyond national jurisdiction

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Abstract (max 200 words, text only, no images, tables or special characters)

High seas and deep sea governance is progressing through the UN BBNJ process. At the same time the International Seabed Authority is developing a Mining Code for the Area. Both processes are in need of adequate marine biodiversity knowledge to ensure that the governance regimes address adequately the challenges of human impacts on these critical ecosystems. The chosen management structures need to reflect the complexity and connectivity of marine life. They have to be enforceable, practicable and cost-effective. Such solutions will require significant funding, which can be delivered at scale if the financing model chosen is robust and has the right incentives for private sector participation. A well-structured and funded marine biodiversity knowledge infrastructure would have a wide range of benefits beyond the role as a key part of an ocean governance system. It could be base for a broader public-private partnership for ocean regeneration, delivering large-scale science, research and conservation objectives. Innovative finance is a mechanism to put such an effective policy and legal response in place, but needs to be developed and supported in cooperation with the marine science community. This talk will cover ocean policy issues as well as the innovative finance approach.

Key words: Innovative finance, ocean governance

Short description: Innovative finance is a novel way to deliver better ocean governance by significantly investing into marine biodiversity knowledge as a key decision tool.

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