



**Blue Finance: Designing and Financing Bankable Projects
in transitioning to a Blue Economy**
 9,11,13 November 2020, 2:00-5:00 p.m. (Manila Time), via Zoom

Readings and Resources

Day 1 – November 9, 2020 (Monday)

Session 1: Ocean Health, Blue Economy, and Blue Finance

Core Reading

Sumaila, U.R., M. Walsh, K. Hoareau, A. Cox, et al. 2020. Ocean Finance: Financing the Transition to a Sustainable Ocean Economy. Washington, DC: World Resources Institute. www.oceanpanel.org/blue-papers/ocean-finance-financing-transition-sustainable-ocean-economy.

Walsh, M., Robertson, D., Mehta, A. The Role of Ocean Finance in Transitioning to a Blue Economy in Asia and the Pacific. Development Asia. <https://development.asia/explainer/role-ocean-finance-transitioning-blue-economy-asia-and-pacific>

Supplemental Reading

Konar, M. and H. Ding. A Sustainable Ocean Economy for 2050: Approximating its Benefits and Costs. Washington, DC: World Resources Institute. www.oceanpanel.org/economicanalysis

Brodie Rudolph, T., Ruckelshaus, M., Swilling, M. et al. (2020). A transition to sustainable ocean governance. Nat Commun 11, 3600. <https://doi.org/10.1038/s41467-020-17410-2>

European Commission (11 June 2020). Blue Economy Report: Blue sectors contribute to the recovery and pave way for EU Green Deal. https://ec.europa.eu/commission/presscorner/detail/en/ip_20_986

Gamage, R.N. (2016) Blue economy in Southeast Asia: Oceans as the new frontier of economic development, Maritime Affairs: Journal of the National Maritime Foundation of India, 12:2, 1-15, DOI: 10.1080/09733159.2016.1244361

Lehr, A.K. (10 Apr 2020), Covid-19 at Sea: Impacts on the Blue Economy, Ocean Health, and Ocean Security. Center for Strategic and International Studies. <https://www.csis.org/analysis/covid-19-sea-impacts-blue-economy-ocean-health-and-ocean>

Northrop, E., et al. (2020), “A Sustainable and Equitable Blue Recovery to the COVID-19 Crisis.” Report. Washington, DC: World Resources Institute. Available online at <http://www.oceanpanel.org/bluerecovery>

Videos & More

OECD Work in Support of a Sustainable Ocean (3 Jun 2020). <https://www.youtube.com/watch?v=MsNA221MO4Y>

Changing Tides – A Sustainable Blue Economy (UNEP, 28 Nov 2018). <https://www.youtube.com/watch?v=Qg5u63QQP-A>



Sustainable Blue Economy, 4th Theme of the 2017 #OurOcean conference (EU, 21 Sep 2017).
<https://www.youtube.com/watch?v=Oovu6oeFlw8>

The Ocean Economy will eclipse \$3 trillion by 2030 (Caspian Report 15 Jul 2020).
<https://www.youtube.com/watch?v=Crwpp9AFikU>

PEMSEA World Oceans Day 2020 (PEMSEA 26 May 2020).
<https://www.youtube.com/watch?v=GvnMbAm8EpA>

Harnessing Development Finance for a Sustainable Ocean Economy – Sustainable Ocean for All Webinar (OECD 24 Sep 2020). <https://www.youtube.com/watch?v=uhbDCX7Nuxs>

Session 2: Blue Economy Segments and the ADB Ocean Finance Framework

Core Reading

Asian Development Bank Ocean Finance Framework (previewed during training, will be available soon)

Supplemental Reading

European Commission, WWF, WRI, and the European Investment Bank. 2018. Sustainable Blue Economy Finance Principles. <https://www.unepfi.org/blue-finance/>

International Capital Market Association. 2018. The Green Bond Principles.
<https://www.icmagroup.org/green-social-and-sustainability-bonds/green-bond-principles-gbp/>

European Commission. 2020. Taxonomy regulation. https://ec.europa.eu/info/business-economy-euro/banking-and-finance/sustainable-finance/eu-taxonomy-sustainable-activities_en

Voyer, M., Quirk, G., McIlgorm, A. & Azmi, K. (2018), Shades of blue: what do competing interpretations of the Blue Economy mean for oceans governance?, Journal of Environmental Policy & Planning, 20:5, 595-616, DOI: [10.1080/1523908X.2018.1473153](https://doi.org/10.1080/1523908X.2018.1473153)

Videos & More

Sustainable Blue Economy Finance Principles (EIB 2018).
<https://www.facebook.com/watch/?v=254829342047414>

Peter Thomson Message to the Financial Community #GRT2020 (UNEP FI 20 Oct 2020).
<https://www.youtube.com/watch?v=nebnOipN76Y&feature=youtu.be>

EU Sustainable Finance Taxonomy (UNPRI 20 May 2020).
<https://www.youtube.com/watch?v=b4HNZ2Gmxgk>

Green bond principles, explained in layman's terms (Energy & sustainability 31 Oct 2020).
<https://www.youtube.com/watch?v=nEZE30kiC5E>



Session 3: Ocean Finance Enabling Conditions

Core Reading

Winther, J-G., M. Dai, et al. 2020. Integrated Ocean Management. Washington, DC: World Resources Institute. Available online at www.oceanpanel.org/blue-papers/integrated-ocean-management

Supplemental Reading

U. Rashid Sumaila, Naazia Ebrahim, Anna Schuhbauer, Daniel Skerritt, Yang Li, Hong Sik Kim, Tabitha Grace Mallory, Vicky W.L. Lam, Daniel Pauly. Updated estimates and analysis of global fisheries subsidies, Marine Policy, Volume 109, 2019, 103695, ISSN 0308-597X.

<https://www.sciencedirect.com/science/article/pii/S0308597X19303677?via%3Dihub>

Fenichel, E.P., B. Milligan, I. Porras et al. 2020. National Accounting for the Ocean and Ocean Economy. Washington, DC: World Resources Institute. Available online at <https://www.oceanpanel.org/blue-papers/national-accounting-ocean-ocean-economy>.

Meyers, D., Bohorquez, J., Cumming, T., Emerton, L., Heuvel, O.v.d., Riva, M., and Victurine, R. Conservation Finance: A Framework, Conservation Finance Alliance, 2020, www.cfalliance.org

McKinsey & Company. 2020. Valuing nature conservation: a methodology for quantifying the benefits of protecting the planet's natural capital. <https://www.mckinsey.com/~/media/McKinsey/Business%20Functions/Sustainability/Our%20Insights/Valuing%20nature%20conservation/Valuing-nature-conservation.pdf>

World Bank Group (June 2015). The Sunken Billions Revisited. <https://www.worldbank.org/content/dam/Worldbank/Topics/Environment/Sunken%20Billions%20Revisited-web-2.pdf>

Parletta, N. (21 June 2019). Making The Blue Economy Sustainable. Forbes. <https://www.forbes.com/sites/natalieparletta/2019/06/21/making-the-blue-economy-a-sustainable-reality/#6d5abedc26f8>

Azanza, R. V., Alino, P. M., Cabral, R. B., Juinio-Menez, M. A., Pernia, E. M., Mendoza, R. U., & Siriban, C. S. (2017), Valuing and managing the Philippines' marine resources toward a prosperous ocean-based blue economy. Public Policy, 18, 1-26.

Satizábal, P., Dressler, W.H., Fabinyi, M., & Pido, M.D. (2020), Blue economy discourses and practices: reconfiguring ocean spaces in the Philippines. Maritime Studies 19:207–221

Videos & More

<https://www.unenvironment.org/explore-topics/oceans-seas/what-we-do/enabling-sustainable-resilient-and-inclusive-blue-economies>

What is ocean governance? A cartoon crash course on the high seas. (Pew 2016).

<https://www.youtube.com/watch?v=kbO4Mlvor7I>



Day 2 – November 11, 2020 (Wednesday)

Session 4: Beneficiaries, Sources of Funds, and Finance Mechanisms

Core Reading

Finance Mechanism Briefs (attached in email to participants)

Friends of Ocean Action. 2020. The Ocean Finance Handbook.

http://www3.weforum.org/docs/WEF_FOA_The_Ocean_Finance_Handbook_April_2020.pdf

Supplemental Reading

Paulson Institute 2020. Financing Nature: Closing the Global Biodiversity Financing Gap.

<https://www.paulsoninstitute.org/key-initiatives/financing-nature-report/>

World Bank 2020. Mobilizing Private Finance for Nature: A World Bank Group paper on private finance for biodiversity and ecosystem services.

<http://pubdocs.worldbank.org/en/916781601304630850/Finance-for-Nature-28-Sep-web-version.pdf>

ASEAN Catalytic Green Finance Facility (ACGF) Reading

Overview:

<https://www.adb.org/what-we-do/funds/asean-catalytic-green-finance-facility/overview>

ADB 2020. Green Finance Strategies for Post-COVID-19 Economic Recovery in Southeast Asia: Greening Recoveries for Planet and People.

<https://www.adb.org/publications/green-finance-post-covid-19-economic-recovery-southeast-asia>

News Release: <https://www.adb.org/news/videos/innovative-financing-needed-green-recoveries-southeast-asia>

ADB 2020. ACGF Investment Principles and Eligibility Criteria:

<https://www.adb.org/documents/acgf-investment-principles-eligibility-criteria>

ACGF Rapid Assessment Study tool (attached in email to participants)

Videos & More

Ocean Finance Mechanism Catalogue (Walsh 2018).

<https://www.marineconservationfinance.com/catalogue>

Ocean Finance Mechanism Register (Walsh 2019).

<https://www.marineconservationfinance.com/register>

Innovating Ocean Finance: Perspectives from Capital Providers (repurpose Global, 12 June 2020).

https://www.youtube.com/watch?v=rwhM5UNtG_0

Blue Finance Funds explained (Blue Finance Seychelles 9 Aug 2019).

<https://www.youtube.com/watch?v=uL45quKANzk>



Finance and the Sustainable Blue Economy (World Economic Forum 1 June 2020).

<https://www.youtube.com/watch?v=98i7elv7XII>

Financing a Sustainable Ocean Economy (OECD 12 Oct 2020)

<https://www.youtube.com/watch?v=E6BZ0X8xcbl>

Reshaping the Ocean Economy (TEDxTalks 13 Apr 2020).

<https://www.youtube.com/watch?v=gdmA8YeAil4>

Session 5: Ocean Investment Pipeline & Blue Economy Opportunities

Core Reading

Responsible Investor and Credit Suisse. 2020. Investors and the Blue Economy. <https://www.credit-suisse.com/about-us/en.html>

Supplemental Reading

Costello, C., L. Cao, S. Gelcich et al. 2019. The Future of Food from the Sea. Washington, DC: World Resources Institute. Available online at www.oceanpanel.org/future-food-sea

Leape, J., M. Abbott, H. Sakaguchi et al. 2020. Technology, Data and New Models for Sustainably Managing Ocean Resources. Washington, DC: World Resources Institute. Available online at www.oceanpanel.org/Technology-data-and-new-models-for-sustainably-managing-ocean-resources

Bhattacharya, P. and A. K. Dash (2020), Drivers of Blue Economy in Asia and Pacific Island Countries: An Empirical Investigation of Tourism and Fisheries Sectors. ADBI Working Paper 1161. Tokyo: Asian Development Bank Institute. Available: <https://www.adb.org/publications/drivers-blue-economy-asia-pacific-island-countries>

Bradley, D, Merrifield, M, Miller, KM, Lomonico, S, Wilson, JR, Gleason, MG. (2019), Opportunities to improve fisheries management through innovative technology and advanced data systems. Fish Fish. 2019; 20: 564– 583. <https://doi.org/10.1111/faf.12361>

Phelan A.A., Ruhanen, L., & Mair, J. (2020), Ecosystem services approach for community-based ecotourism: towards an equitable and sustainable blue economy, Journal of Sustainable Tourism, 28:10, 1665-1685, DOI: 10.1080/09669582.2020.1747475

Wang, J., Wang, H., Liu, Y., Chen, L., and Tang, J. (2018), The development of marine renewable energy in China: prospects, challenges and recommendations. IOP Conf. Ser.: Earth Environ. Sci. 121 052079

Wenhai, L. et al (2019). Successful Blue Economy Examples With an Emphasis on International Perspectives. Frontiers in Marine Science. <https://doi.org/10.3389/fmars.2019.00261>

Cohen P.J., Allison E.H., Andrew N.L., Cinner J., Evans L.S., Fabinyi M., Garces L.R., Hall S.J., Hicks C.C., Hughes T.P., Jentoft S., Mills D.J., Masu R., Mbaru E.K., Ratner B.D. (2019), Securing a Just Space for Small-Scale Fisheries in the Blue Economy. Frontiers in Marine Science 6, pp. 171



Videos & More

Forestry Smart Ledger 2020.

<https://www.climatefinancelab.org/project/grove-forestry-smart-ledger/>

AgriSea – a blue economy success story (Sustainable Seas National Science Challenge 2019).

<https://www.youtube.com/watch?v=ecGZ2e1dBAo>

Ocean Renewable Energy (ORE) in South East Asia (SEA), a Documentary by OceanPixel for Seed4com (2018). <https://www.youtube.com/watch?v=Bt3RJhiglh8>

Rethinking innovation in the blue economy (The Economist 11 Feb 2020).

<https://www.youtube.com/watch?v=8oZuSwRIJUw>

In Bali, locals are turning from tourism to seaweed farming (World Economic Forum 13 Oct 2020).

<https://www.youtube.com/watch?v=UbCD9Xd3zME>

Day 3 – November 13, 2020 (Friday)

Session 6: A Deep Blue Vision: The Way Forward for ADB and DMCs

Please review any materials you may have missed from previous sessions.

For all sessions on blue finance, please see online knowledge portal at

<https://www.marineconservationfinance.com/finance-solutions> (updated mid-2019)