

TALK 3: 'Our Ocean' talk – setting the scene on climate change (7 minutes)

Your Royal Highness
Your Serene Highness
Distinguished guests and colleagues
Ladies and gentlemen

[Slide-1: Ocean spinning – Feldman]

The ocean is essential for all life on our planet.

Not only has it nurtured our beginnings but it sustains us today.

Covering 71% of the earth's surface, the ocean continuously restores our atmosphere, stabilises our temperature, and feeds billions of people.

In raw economic terms, the ocean is an asset that is worth over \$24 trillion and which delivers a multitrillion dollar benefit to humanity each year.

It is important to you, me and everyone.

[PAUSE]

Given the vast size of the ocean, many have seen it as an endless resource and sink.

For a long time, people have taken more and more fish from the ocean thinking it there would simply be more.

For a long time, people have seen the ocean as an endless sink into which we can pour pollutants and sewage without cost.

And over this time, we have concluded that the ocean was to be 'too big to fail'.

[Slide-2: Fisheries FAO – picture from HG & Bruno]

But we now know this not to be true.

Over the past 50 years, the resources of the ocean have begun to change dramatically.

At least 75% fisheries are maximally exploited or are in steep decline.

At the same time, centrally important marine ecosystems such as kelp forests, seagrass and coral reefs have been disappearing at alarming rates.

And with them, have gone the opportunities for millions of coastal people – who are often ensnared in a hopeless poverty trap with nowhere to go.

And to add insult to injury, climate change has developed as a major threat.

Warmer and more acidic oceans - more violent storms – rapidly rising sea levels – the ocean is now changing more rapidly than any other time during the last 65 million years.

We might wish it otherwise, but the scientific certainty around these changes is over 95%.

And the impacts are coming hard and fast.

[Slide-3: GBR - 2016-2017 – Puerto Rico image + hurricane image]

In my own country of Australia, exceptionally warm conditions have killed 50% of the corals in the Great Barrier Reef over just the past 2 years.

We are now facing the sobering reality that the rest of the Great Barrier Reef may be gone within a matter of years.

Coupled with uncontrollable fires, mega-storms and floods, it is now clear that the earth has reached catastrophic levels of CO2.

[PAUSE]

This sounds pretty terrifying and it is.

However, there is significant reason for hope as we have seen from the discussions over the last day and half on how to address these challenges.

What is required for success, however, is not a business-as-usual approach.

Business as Usual has clearly failed us when it comes to the Ocean!

Rather, solutions require disruptive out-of-the-box thinking. To use a well-worn analogy, SOLUTIONS are not going to come from rearranging ‘the deckchairs on the Titanic’.

We must solve the problem of why the Titanic is sinking in the first place!

Solutions must also have the ability to go to scale. In this respect, solutions must be inclusive – there must be benefits for people, markets and ecosystems.

And solutions must be globally consistent and relevant.

That is, solutions must involve the COLLECTIVE action of nations working together to produce the breakthrough solutions that are needed.

[Slide-4: Logo of Paris + underwater scoured reef in Bonaire + Pie-diagram]

So – what does success look like?

The first is strong action on greenhouse emissions.

Current commitments under the Paris Agreement will result in global temperatures increasing by 3°C over the next 50 years – which would be disastrous for our planet.

It is vital - therefore - that the international community commits to the cuts that science has outlined as part of the 2020 meeting of the Paris Agreement.

The sobering reality from science is that emissions will need to be zero by 2040 with 95% of fossil fuels left in the ground permanently.

Ambitious and achievable, and vitally important.

The second – and necessary for driving stronger action - is a fair price on carbon.

The destruction of our planet and way of life driven by a carbon price that includes the benefits of coal, oil and gas but not the damages caused by them is perverse.

Safe scalable alternatives in energy generation are being disadvantaged by pricing that ignores the devastating costs of carbon dioxide on people and ecosystems.

It is critically important that this inequity be corrected so that a rapid shift can occur from fossil fuels to renewable energy sources can occur.

The third is protected and resilient people and ecosystems.

While this energy revolution is transpiring, it will be **critically important** to build greater social and ecological resilience to these physical, chemical and biological changes that will inevitably flow through ocean systems over the next few decades.

THIS is good news – climate change is not an inevitable tragedy – The solution is still in reach. BUT time is running out. Any further delay – however - is costing us billions of dollars by the day.

[Slide-5: Sheep and PV]

Lastly, everyone needs to be involved in the solutions.

We must move beyond the finger-pointing.
Solutions must involve all actors from business to coastal people.

And – if this meeting is about pledges to save our ocean – then we should start with the pledge with the most important pledge of all.

This is **NOT** to destroy the future for our children and their children.

Surely, that is the most important pledge of all.

After all, what sort of parents are we if we are letting this happen to our very own children.

Thank you.