

The ocean economy - powerhouse for growth

Dr Vina Ram-Bidesi (Wednesday, August 08, 2012)



The group at the naval base. Picture: Epeli Loganimoce

KOREA has a long period of fishing experience in the Western and Central Pacific region.

It was the second distant water fishing nation to enter the tuna longline fishery in the Pacific region. Following the 200 mile extended maritime jurisdiction under the United Nations Convention on the Law of the Sea, it was one of the first countries to forge bilateral access agreements with a number of Pacific Island countries for purse seining and longlining of tuna.

The early experiences with Korean agreements were mixed in comparison to Japanese bilateral and the US Tuna Treaty, which provided relatively better overall package of benefits. In addition, the latter countries already had established development assistance programs. They were able to better co-ordinate their programs and forge improved terms and conditions that benefited both parties, unlike Korea whose earlier vessels in the region were rather old, large-scale with much lower returns and with no formalised diplomatic arrangements for any oversight.

The invitation to USP in 2011 for the inaugural Korea-South Pacific Fisheries Forum (KOSOPFF) symposium in Seoul was personally seen with scepticism given that many fishing states from all over the world have been expressing interest to participate in the fisheries sector of the Western and Central Pacific region. Besides interest in fisheries and aquaculture, there is also a growing interest to explore other potential ocean resources such as ocean energy, minerals and pharmaceutical products.

On a global scale, the limits of land resources are becoming obvious while the advances in science and technology are increasingly allowing ways and means to realise and further explore the oceans' potential. The Pacific Ocean, being the largest and characterised by many small developing island states therefore presents an area of strategic interest to many.

The several visits to USP and subsequent discussions by officials from the Korean Maritime Institute (KMI) made me more curious to get an insight and learn more about Korea and its interest in maritime issues. The chance to attend the Ocean Expo in Yeosu therefore was seen as a fitting opportunity not to be missed.

The week-long trip indeed provided new lessons for all of us in many respects. I quickly realised the enormity of the ocean as the "powerhouse" for generating future economic growth and development. The "green growth" approach taken in this regard provides hope in terms of improving the quality of human life and to achieve sustainable development.

The development in marine science and technology witnessed at the Ocean Expo as well as the practical implementation of many new ideas and technologies in Korea has left me amazed on the innovative ideas and ingenious minds of people who are making science fiction to reality.

Before visiting Korea, I knew about its famous industrial ports and shipbuilding industry which gives its character as a newly industrialised nation. While in Korea, the insights into its development policy and culture has provided many new lessons for us.

As we left the Seoul-Incheon Airport by train, the landscape demonstrated what would be expected in a rapidly developing environment. The rice and vegetable farmlands spread across miles; continuing construction of high-rise buildings and large areas of reclaimed coastal lands presenting as evidence of a growing economy. It was obvious though that the farmlands were gradually giving way to residential and industrial construction but all appeared in a clearly harmonised manner even though they presented conflicting interests.

The Ocean Expo's theme "Living Ocean and Coast" was very eloquently and professionally portrayed through various exhibitions, demonstrations, and presentations. The aim was twofold: firstly to raise awareness of humankind's knowledge and advancement in science and technology and secondly to show ways to resolve challenges faced by the ocean including ways to rehabilitate.

A key focus was on implementing green growth strategies that can enhance productivity through creation of incentives for achieving greater efficiency in the use of natural resources while reducing waste and energy consumption. The underlying fact to progress in such a direction,

however, requires greater co-operation amongst various stakeholders whether at a local, regional or international level.

On the 10th of July, we attended the international conference on "The Future of Ocean Economy: a green growth perspective" at the Yeosu Expo site. A series of presentations on cutting edge science and policy relating to eco-biotechnologies, marine minerals and energy were presented by international experts. Being in the field of marine studies just reaffirmed that we had chosen the right career path in that the future of the global economy lay in developing an economic system based on ocean resources. The future of the ocean economy was elaborated by presentations on strategies to achieve sustainable growth to improve human welfare through building on both traditional ocean economies as well as on the emerging ocean activities. The former refers to shipping, ports, fisheries, tourism while the latter includes marine biotechnology, offshore plants, ocean energy and deep sea minerals.

There was a common thread across the presentations that echoed the need for high level of investment to further advance research, build capacity and to adopt new technologies. This made me realise that even though we are a maritime region surrounded by the ocean, we do not have the capacity or the capital to invest to realise the potential of our ocean resources. This requires us to collaborate with those countries and companies that have such means.

In this regard, Korea presents an ideal partner to forge a co-operative relationship. Korea as a newly industrialised country is also synonymous with global giant companies that we are familiar with and whose products are relatively more affordable such as Samsung, LG, Hyundai and Kia in the technology and manufacturing sectors.

There are also large shipbuilding industries and fish processing plants including the global giant Dongwon Industries that has recently acquired the fish processing brand name Starkist. The industrial development in Korea has been phenomenal and like Japan, Korea continues to maintain its rich traditional culture and value systems alongside its economic advancement. The question: why Korea?

Korea has had the advantage of learning by borrowing ideas from other developed and industrialised countries, thus it did not have to spend huge amount of resources on years of research. Instead, ideas that were already created elsewhere were refined, thus the cost of doing business has been much lower in comparison to other countries such as Japan, Europe or the US.

Korea's rapid growth and modernisation since the 1960s under the leadership of President Park Chung Hee not only resulted in development of infrastructure including construction, steel and chemical industries, but it also has built a strong base of human resource capacity. A number of marine and maritime-related institutions are dedicated and well-resourced to continue research and development in ocean-related issues such as the Korean Maritime Institute, Korean Maritime University and Gyeongsangnam-do Fisheries Research Institute. Indeed the government of Korea is striving to make Korea a leader in global maritime-related issues. It has also developed a state-of-art technology for predicting weather and climate and has mainstreamed such information to directly support better planning of economic activities. The advantage in this

respect is not only the availability of technology and technical expertise but also that more recent development strategies have attempted to incorporate environmental and sustainability concerns.

Thus vessels that are being constructed are those that have increased fuel efficiency and improved facilities on board. The use of recycled materials, biodegradable plastics, minimisation of waste, use of biotechnology and other environmentally friendly technologies are widely promoted.

As an export-based economy, Korea is continuously trying to maintain its competitive edge by setting quality standards whether it is in the food or technological industry.

"Seeing is believing", as the saying goes. Forging co-operative relations with Korea in order to explore our ocean's potential and to better utilise our marine resources in a sustainable manner presents a positive step in our strive to improve the livelihood of our people.

As Pacific Islanders with a rich traditional culture and maritime heritage that we wish to protect and preserve while at the same time be able to participate in the modern global economy, we can take cues from a country like Korea that is able to carefully balance these two opposing forces.

Korea is also a close Asian neighbour with good transportation networks and links to other parts of the world to facilitate trade.

The proposed Korea-South Pacific Fisheries Forum scheduled to be held in October 2012 at USP, therefore, provides an ideal platform to dialogue, exchange ideas and concerns and to further explore collaborative links in areas of ocean research and training, developing business partnerships and for further strengthening of international and regional co-operation needed for advancing the ocean economy agenda for the Pacific Island Countries.

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