

*Address for HSH Prince Albert II
Workshop on the economic impact of the acidification of the oceans
Monaco, 17 October 2017*

Ladies and Gentlemen,

Dear Friends,

I am very pleased to welcome you back to Monaco for this workshop on the economic impact of the acidification of the oceans.

The acidification of the oceans is a major challenge for us.

Indeed, it was here that one of the first international warnings on the subject was raised ten years ago.

We also have several cutting-edge institutions and initiatives dealing with this subject here which you already know of, and who are partners of this workshop: the Monaco Scientific Centre, the IAEA Monaco Environment Laboratories and the Monaco Association for Ocean Acidification supported by my Foundation.

But above all, I am pleased to welcome you because we are very much aware of the vital importance of this topic.

I would particularly like to emphasise here the specific problem of the corals, which has been on your agenda.

Just a few days ago, I took part, in Malta, in a dialogue on the subject with Prince Charles from the United Kingdom. We have agreed that we will take advantage of 2018, which will be the year of reefs, to make a declaration on the subject to alert the international community.

The question of acidification will of course be a central part of this.

Indeed, acidification is particularly damaging to coral ecosystems. And, unfortunately, these reveal one of the most tangible and advanced manifestations of the damage due to greenhouse gas emissions and rising temperatures.

However, whilst they are clear examples of the damage humans inflict on the planet, the coral reefs can also be models for positive and effective action, particularly with a localised approach to ecosystems.

Because the reason we are here today, first and foremost, is to try to find solutions and to identify how to set them in motion.

The Monegasque institutions present can attest to this: we are absolutely convinced that it is through the advancement our knowledge of acidification that we will be able to find answers to the problem.

This is the aim of various scientific projects that we actively support: Tara's, of course, but also Monaco Explorations which, this year, have undertaken a study of mesophotic corals and the role they play in providing refuge.

However, what we really want to do is to transform these vital scientific studies into tools for action, and to create a dialogue between complementary approaches and disciplines. Your work over the past 3 days studying the feasibility of different solutions with a multi-disciplinary approach in order to propose sustainable solutions has therefore been most interesting.

I note, for example, the development of Marine Protected Areas, which should not just take into account the biological and ecological characteristics of a given area, but also the related socio-cultural aspects.

As you have mentioned, there are numerous solutions, many of which involve education: both of school children and of local communities. Some of the solutions you propose can be a source of revenue such as the development of eco-tourism. The protection of sea grasses not only plays a beneficial role in reducing the impact of ocean acidification on corals, but can also bring real economic benefits with long term storage of carbon; blue carbon.

Each one of these is important. Each is useful. Each must be included in the search for a global solution.

This global solution must, of course, begin with the fight against what is the prime cause of the acidification of the seas: greenhouse gases. And therefore must begin by convincing States and businesses to take strong measures towards this.

This is a task to which I devote a good part of my energy.

There is no need here to revisit the state of international climate negotiations whose complexity and difficulty you have all been able to gauge for yourselves – although important advances have been achieved over recent years, in particular with regard to the question of the oceans.

I would like to highlight the UN's Sustainable Development Goal 14 which aims to conserve and sustainably use the oceans, seas and marine resources, and in particular, goal indicator 14.3 which aims to minimise and address the impacts of ocean acidification, including through enhanced scientific cooperation at all levels. The workshop you have taken part in therefore matches these targets perfectly and has done so now for several sessions.

I would also like to say that your input and your conclusions today can play a significant role.

The economic approach is, I believe, the best way to bring about rapid change, to raise awareness of the urgency, to develop innovation, to bring positive responses and especially to prove that environmental questions are not a luxury but an absolute necessity.

We therefore need you more than ever. We need your understanding, particularly at a local level, of what is happening. We need your vision and assessment of economic consequences and your solutions to counter them.

This is why I am pleased that you have been able to undertake this workshop and why I am so pleased that we have been able to welcome you and give you our support.

Thank you very much.