

Our Ocean Conference 2019

Understanding Climate Security and Ocean Risks: New tools and research for priority action in developing coastal states and communities

Location: Clarion Hotel The Hub | Time: October 24, 2019 at 7:30 to 8:30 am

Co-hosted by the Stimson Center, AXA XL, and the Sasakawa Peace Foundation

Background: A Growing Climate Crisis and Ocean Emergency

The climate crisis has arrived and the science linking climate and ocean risk is undeniable. The September IPCC report on the Ocean and the Cryosphere illuminates the climate emergency, with an unparalleled forecast of more intense storms and rising sea levels of up to 1.1 meters. These risks pose an existential threat to homes, businesses, and livelihoods, while extreme temperatures and droughts are increasing pressure on food production, facilitating the spread of deadly diseases, and negatively impacting international development efforts, leading to a global humanitarian crisis.

Climate and ocean risks will be most felt in developing countries which are also undergoing rapid population growth. In the first nine months of 2019 climate change has displaced seven million people, further destabilizing areas of the world which are experiencing high levels of climate stress. The interconnected impacts of the climate crisis are having serious consequences, not only for the world's environment and ecosystems, but on national, regional, and global security and stability.

These social, economic, and climate risks are combining to overwhelm resilience measures in urban and coastal communities. Such pressures, especially in the developing world, have the potential to increase social and political tensions. The climate crisis threatens fisheries and ecosystems, food and economic security and the life and safety of citizens, which in turn endangers our global security. However, adapting to the cascading and interrelated impacts of climate and ocean risks has too often been viewed through a singular lens, when an integrated approach is needed. Policymakers, development assistance, financial investment, and environmental research can benefit from tools which help prioritize policies, actions, and investments across these diverse but interrelated risks.

Session Objectives

- Explore regional case studies that examine how the security of small island developing states (SIDS) and coastal cities are being threatened by climate change;
- Connect research and tools that identify integrated climate and ocean risks with existing work being undertaken to build climate resiliency in coastal communities. This will help prioritize policy areas most need of action and help target financial investments.

- Showcase how these innovative tools and research provide local and national decision makers the means to accurately prioritize actionable policies, drive data gathering activities, and channel investment into these priority areas.

Several Products and Perspectives will be Highlighted

- **Former Secretary of State John Kerry** will provide a global overview of the challenges and security threats from climate change and the need for immediate action to combat these threats to humanity.
- **Palau’s President Tommy Remengesau Jr.** will highlight the security threats to the lives and livelihoods of people in small island states posed by climate and ocean risk, discuss plans for action, and highlight some of the impediments the SIDS are encountering as they work to build needed capacity.
- **The Stimson Center** will discuss their newly developed Climate and Ocean Risk Vulnerability Index (CORVI). By considering the cross-cutting impacts of climate change in coastal cities, the CORVI tool identifies priority action areas for decision makers, financial institutions, and development organizations. The project focuses on relevant factors for other SIDS and developing coastal urban centers, with the initial focus on the Caribbean cities of Kingston, Jamaica and Castries, Saint Lucia. The CORVI is expanding to additional projects in the cities of Mombasa, Kenya and Dar es Salaam, Tanzania as well as other nations in the Asia Pacific region.
- **Sasakwa’s Ocean Policy Research Institute** will feature their work applying the CORVI methods to a coastal city in Fiji and two additional coastal cities in Asia. Through a rigorous assessment of current policies, they will work to build climate and ocean resilience in these geographies and demonstrate how the CORVI can be incorporated into policy responses.
- **AXA XL** will highlight two related projects they are undertaking, the creation of the Ocean Risk and Resilience Action Alliance (ORRAA) and the development of a separate Ocean Risk Index (ORI). ORRAA is a multi-sector collaboration which seeks to drive investment into coastal natural capital by building financial products that incentivize private investment into regions and communities most in need. The ORI aims to quantify the financial impacts of physical risks, including storm surges and sea-level rise alongside biological risks, such as the impact of marine ecosystem degradation. This will help steer development of financial and insurance products encouraging a redirection of financial flows to ecosystem conservation and restoration.

