

**4th Global Forum
on Oceans, Coasts and Islands
Hanoi, Vietnam**

**Keynote Address
by the President of the Republic of Seychelles Mr James Alix
Michel**

(the address was delivered by video)

Tuesday 8th April 2008, 10:45hrs Hanoi time

Ladies and Gentlemen,

The sub-prime mortgage crisis and the bankruptcy of a number of financial institutions have been in the headlines for weeks now. We are all at risk from this crisis, and no nation is spared of its consequences. But we face a far greater risk: the bankruptcy of our ecosystem. In our quest for well-being and prosperity, we have paid little heed to the well-being of our planet - the spring of life itself. Thus we take for granted our resources. We take for granted water; we take for granted our oceans. And we do so at our own peril.

We've indiscriminately harvested the oceans for food, medicines, mineral resources, leisure etc. without due regard to their role as regulators of freshwater and the climate.

Isaac Asimov once said: "If knowledge can create problems, it is not through ignorance that we can solve them."

We urgently need a change in policy by the world economic powers. Consumers need to start paying for the real cost of consumption. We need adequate resources to be able to reverse climate change and the ecological damage we have wrought. We need to focus on better alternatives and technologies, some of which are ready for implementation. We need to strengthen our existing institutions to develop an integrated and multi-stakeholder approach to implement the solutions. Above all, we need clear leadership and commitment at the global level. Failure to address ocean issues is failure to address poverty, climate change and sea level rise.

I am calling for leadership by the developed nations - not bargaining - for a

global consensus on emissions reductions. The Bali Roadmap on Climate Change should lead to clear action on adaptation, mechanisms to reduce greenhouse gas emissions, and above all allow the deployment of technologies and financing for both adaptation and mitigation measures to developing countries. With this in mind, I aim to push for a clear and time-bound programme of action on climate change adaptation in Small Island Developing States.

In September 2007 I launched the Sea Level Rise Foundation to coincide with the UN Secretary General's High Level Event on Climate Change. The Sea Level Rise Foundation is a global platform of excellence on adaptation to sea level rise and under the guidance of a team of global leaders we are ready to bring about this programme of action on climate change. I am confident that you will all support the Sea Level Rise Foundation and provide this additional catalyst to bring together knowledge, technologies and resources to address this urgent and crucial issue.

To conclude, I wish to congratulate the Global Forum for keeping the issues of oceans on the global agenda. Our work towards a successful global oceans strategy and policy beyond this present decade is invaluable and fundamental in a domain where leadership is wanting.

Let me challenge all of you gathered here this morning to commit to the implementation of at least one component of this strategy. We can all commit, whether it is with our access to resources, our advocacy work, our network or with our leadership to make a better world for future generations.

The warning signs of a sick planet are upon us. Let us commit ourselves to restoring our planet's harmony.

Thank you.