

# Towards a sustainable blue future: Fiscal incentives to achieve SDG 14



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Fiscal instruments have a role to play in providing the necessary incentives for action in achieving SDG 14. Effective fiscal policies can generate revenues, reduce poverty and improve environmental management. But design is important as trade-offs may arise between objectives.

Fiscal policies can also have effects beyond national boundaries. For example, capacity-enhancing or cost-reducing subsidies that lead to excess capacity can result in overfishing, as well as illegal, unreported or unregulated (IUU) fishing that pressure resources worldwide.

It is clear that fiscal instruments have the potential to balance economic, social and ecological outcomes, though vested interests, and design and implementation challenges can impede effective reform. It is therefore timely to examine how international commitments are being put in to action, and the lessons that can be shared in overcoming obstacles to effective implementation.

## Objectives

In this side event, we will share insights and discuss the following key questions:

- 1) **Sharing evidence** on how fiscal incentives can promote revenue maximisation, poverty reduction and environmental management and also contribute to achieve the SDG 14 targets
- 2) **Building partnerships** among different actors at international, regional, national and sub-national levels.
- 3) **Supporting** targeted programmes for fiscal reform at country level through South-South and North-South exchanges of experience and technical assistance.

## Welcome remarks by the Permanent Representative of Bangladesh to the United Nations, H.E. Mr Masud Bin Momen

### Speakers

Rear Admiral (Retd.) Md. Khurshed Alam, Secretary, Maritime Affairs Unit, Ministry of Foreign Affairs, Bangladesh

Rashid Sumaila; University of British Columbia (UBC)

Katia Karousakis; Biodiversity Team Leader, Environment Directorate, OECD

Roger Martini; Senior Economist, Fisheries, Trade and Agriculture Directorate, OECD

### Moderator

Essam Yassin Mohammed; International Institute for Environment and Development (IIED)