

## THE ORDER OF MAGNITUDE OF EXPENDITURES ON SOME LME PROGRAMMES

PROGRAMME	LEVEL OF ANNUAL EXPENDITURE	SOURCE
Chesapeake Bay	70 Million US\$	Olsen and Nickerson (2003)
Great Barrier Reef	20 Million US\$	“
Wadden Sea	20 Million US\$	“
Fisheries Management in OECD countries	2.24 Billion US\$	Wallis and Flaaten (2000)
Protected Areas Management (globally)	6.5 Billion US\$	
Projected global operational fund for marine protected areas	7 – 19 Billion US\$	Spergel and Moye (2004)

## FINANCING CHALLENGES

- Programmes for managing LMEs are likely to increase in the future and therefore increased demand on the limited financial resources currently available for supporting them.
- Traditionally policy makers and managers have focused primarily on the scientific and administrative requirements of environmental and natural resources management plans and have given little attention to the long-term financing required to implement programs and practice adaptive management over decades
- LMEs, by definition, involve transboundary resources, which require expensive monitoring and assessment efforts to support cooperative management programmes among two or more coastal states.
  - Contribution for financing the programme and sources of these funds
  - Allocation of costs and benefits.
- Competition for national funds with other sectors such as education health, housing, transportation, which often have priority over environmental programmes for government revenue.

## ADDRESSING THE FINANCING CHALLENGES

- LME Programme begin early on in the TDA/SAP process to plan for long-term financing of the critical parts of the programmes
- There is a need for developing a set of financing guidelines that can cater for LMEs that involve multiple approaches to management and, multiple countries attempting to manage transboundary resources

# ESSENTIAL ASPECTS OF SUSTAINABLE FINANCING FOR LMES

- A financial plan helps to determine the funding requirements (including the amounts and the timing for the funding) and to identify income sources for each need
- The planning involves:
  - Identifying both how much money is needed for all the activities
  - Locates the most appropriate funding sources for the short, medium and long-term needs