



Endowment Fund Makes For Strange Seabed-Fellows

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NEW YORK – Environmental, commercial mining and scientific interests in deep-sea areas may seem to be at odds, but the International Seabed Authority’s Endowment Fund shows the alliance as a successful model for sustainable use of ocean resources.

“Technological advancements and the rising price of minerals have created favourable economic conditions for seabed mining,” said Mr. Satya Nandan, Secretary-General of the International Seabed Authority (ISA). “At the same time, we have a greater understanding of the environment in which these resources occur – and how to prevent undue harm to it when we’re ready to undertake mining activities.”

Deep-seabed mining in an area that covers more than half the earth’s surface is one of few activities that has been studied and regulated to such a detailed extent before the activity has even taken place. While commercial seabed mining in international ocean areas has been delayed for the past twenty-five years, scientists have built an understanding of the deep-sea environment that, in turn, has allowed legal and environmental regulations for international seabed mining to be established and internationally adopted.

Building on the success of this model, the International Seabed Authority established an Endowment Fund for Collaborative Marine Scientific Research. The purpose of the Fund is to expand research opportunities in the deep-sea environments for the participation and inclusion of developing country scientists and other technical and research personnel.

Governments, environmental and other non-governmental organizations, scientific and academic representatives, and others learned more about the ISA Endowment Fund this week during a meeting on marine biodiversity taking place in New York at the United Nations headquarters. The event included presentations by InterRidge Coordinator, Dr. Stace Beaulieu and Chief Marine Geologist at the Geological Survey of Brazil, Mr. Kaiser de Souza. The Government of the United Kingdom also took the opportunity to announce a new financial contribution to increase the activities of the Fund.

“Research in deep-sea areas is important for so many scientific, environmental, developmental and social reasons,” said Mr. Nandan. “I am encouraged by the growing number of partners in our endowment fund.”

For more information on the Fund, and to learn more about the growing network of participating institutions, visit www.isa.org.im/en/efund.

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