22 March afternoon DSCC Intervention Open-Ended Working Group

Thank you Mr Facilitator

We listened carefully to the discussion last night and this morning. A fundamental problem has been discussed here- that is, the ISA has a mandate to effectively protect the marine environment from harmful effects arising from mining activities, and yet environmental externalities are not included in this exercise, leaving the environment and damage to the environment to one side. The environment cannot be put to one side.

Environmental externalities, intergenerational equity and damage to fisheries, carbon sequestration processes, to marine genetic resources and to the marine environment matter. And so does irreversible damage - damage to the seabed, damage from plumes, including to coastal communities and damage to fisheries. Failing to quantify these matters does not make them go away.

Mr Facilitator, it is reassuring that Germany, Spain, Fiji, UK, Chile and Costa Rica, African Group, Jamaica, Trinidad and Tobago, Italy, Australia and Nigeria together with Greenpeace, have recognised the importance of externalities and the environment.

We note also that many leading companies are pre-divesting from using minerals from the deep sea, as well as advances in battery technology reducing demand for deep-sea metals, and we have not seen any economic valuation or discussion of those impacts.

We appreciate these are not easy exercises, but they are essential exercises, and with a moratorium we would have time. What we must not do is press ahead, waving environmental damage to one side, because it is too difficult. More economic science on environmental matters is to be welcomed.

We do want to be clear that there is no case for damaging the environment, even if it has been valued. The uncertainties inherent in deep-sea mining alone make this very clear. A moratorium would give us time to undertake these studies.

Thank you Mr Facilitator