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Editorial: One ocean, one climate, one future: environmental economics

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Editorial on the Research Topic
One ocean, one climate, one future: environmental economics

Introduction

In this editorial, we explore the urgent need of sustainable management and preservation of marine and coastal ecosystems, by combining the insights and contributions of five research articles, each addressing critical aspects of this complex challenge. From advocating sustainable ocean-based industries to exploring the economic valuation of ecosystems in line with the Sustainable Development Goals, these articles present a multifaceted approach. They underscore the need to integrate economic, environmental, and social considerations, highlighting innovative solutions, community engagement, and policymaking leveraged toward a sustainable future for our oceans.

Overarching theme and goals of Research Topic

The overarching theme of these articles is the sustainable management and conservation of marine and coastal ecosystems, with a focus on balancing economic development with environmental protection. Their key goals include: Advocating for sustainable ocean-based industries, highlighting the need for balancing economic activities with marine conservation; Emphasizing interdisciplinary collaboration in climate change solutions and policymaking, particularly in Greece; Addressing challenges in coral reef conservation, stressing sustainable practices and community involvement; Focusing on localized strategies to tackle marine pollution in Greek touristic islands, with a focus on the hospitality industry and Linking the economic valuation of ecosystems to progress in achieving SDGs, particularly SDG 14.

The articles collectively emphasize the critical balance between economic growth and environmental sustainability and highlight the importance of valuing ecosystem services, oftenly overlooked in market transactions, for informed policymaking. Emphasizing the need for sustainable ocean-based industries, innovative approaches to climate change, coral reef conservation, reduction of marine pollution, and the relationship

between ecosystem valuation and SDGs, particularly SDG 14, these studies aim to enhance methodologies in ecosystem service valuation and raise public awareness. They advocate for incorporating these values into policy decisions and education, promoting a comprehensive understanding of marine, and freshwater ecosystems.

Key findings and contribution of each article

Barbier's article "*Greening the ocean economy*" addresses the critical need for sustainable practices in ocean-based industries. It identifies two key challenges: the underpricing of marine capital and the underfunding of ocean conservation. Barbier argues for a new global agreement to phase out harmful subsidies, implement market-based incentives, and boost investments in marine conservation. The article contributes to the broader discussion of sustainable ocean economy by emphasizing the economic and environmental importance of responsibly managing marine resources and ecosystems.

Papadaki et al., discuss the role of "living lab" workshops within the IntelComp platform to address climate change challenges in Greece. These workshops are collaborative places that bring together stakeholders to co-create solutions. The key focus is on innovative approaches to data analysis and policymaking. The paper highlights how these workshops facilitate the sharing of knowledge and best practices, promoting sustainable strategies to tackle climate change. This approach contributes to the broader Research Topic by demonstrating the practical application of interdisciplinary collaboration in addressing environmental issues.

Hilmi et al. examine the challenges and opportunities for coral reef preservation and restoration in the Maldives and highlight the pressures faced by these ecosystems, such as climate change, tourism, and fishing. The paper discusses various conservation strategies and emphasizes the importance of sustainable practices and community involvement. This research contributes to the broader field by offering insights into effective coral reef management and the balance between ecological preservation and economic needs, aligning with global efforts for environmental sustainability.

The study of Guittard et al., focus on reducing Single-Use-Plastic (SUP) pollution in small Greek touristic islands, emphasizing the hospitality industry's role and advocates for a participative system-based approach to design a roadmap for tackling SUP pollution. The article contributes to the field by highlighting the significance of localized, stakeholder-driven strategies in addressing marine pollution, underscoring the unique challenges faced by small islands and the need for tailored solutions, particularly in the context of the tourism sector, which is a significant contributor to marine litter.

Koundouri et al., explore the correlation between the economic valuation of marine and freshwater ecosystems and the progress toward achieving SDGs, particularly SDG 14 through the use of meta-regression analysis to estimate the Annual Willingness to Pay (WTP) for various ecosystem services across European countries. The contribution of this article is that it bridges the gap between economic valuation and environmental policy, demonstrating how a higher valuation of ecosystem services correlates with better progress toward SDGs. Further, this research provides a quantitative basis for linking ecosystem service valuation to policy decisions related to sustainable development.

Conclusions

The insights from these studies underscore a comprehensive approach toward marine and coastal sustainability, integrating economic valuation with innovative policymaking, stakeholder engagement, and community-based strategies. They highlight the need for a paradigm shift in how we view and manage our marine resources, emphasizing the criticality of balancing economic activities with ecological preservation. These articles not only enrich our understanding but also serve as a clear call for coordinated efforts in safeguarding our marine ecosystems for future generations, aligning with the global pursuit of sustainable development.

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