



PRIME MINISTER GRO HARLEM BRUNDTLAND

Address to the opening of the shipping seminar in connection with the 25th anniversary of Den norske Bank's Singapore branch, 21 September 1995

Management of the Oceans - Challenges and Opportunities.

Today, 50 per cent of the world's population live within 5 miles of the sea. By the year 2030, 70 per cent of a nearly doubled world population will live within that distance of the sea.

In Asia alone, one billion people rely on fish as their main source of protein. Increasingly, the oceans will become the prime hinterland of growing coastal populations. But even the vast oceans are vulnerable to our extravagances and conflicting uses, such as pollution, overfishing, hazardous navigation, petroleum production, and aquaculture.

For the sake of tomorrow's billions, the various uses of the seas must be prudently reconciled, - a compelling and Herculean task given the complexity and value of competing interests.

These are crucial challenges that affect all countries, but they affect coastal states such as Singapore and Norway in particular.

Singapore and Norway are both maritime nations - and our future and prosperity depends largely on our ability to reconcile human activities with the potential and vulnerability of the oceans.

Norway's cooperation with Singapore started soon after Singapore's independence, focusing on your country's remarkable position at the crossroads of some of the busiest maritime routes in the world.

Today, about 110 Norwegian companies are present in Singapore. That is in fact the largest Norwegian business presence outside of Europe and North America. Singapore is our second largest trading partner in Asia, after Japan. Singapore has indeed become a hub of Norwegian business interests in this part of the world.

Today we are gathered to celebrate the 25th anniversary of Den norske Bank's presence in Singapore. The bank's operations are directly linked to the many activities within the maritime cluster. Its vision is to serve as a professional financial partner for the shipping industry in the region and to build on its expertise from Norway's long standing shipping traditions.

The maritime sector is probably Norway's most international business sector.

- Norwegian owners control the world's fourth largest fleet.
- Norway holds the world's second largest maritime offshore fleet.
- Norwegian producers of ship's gear have more than 10% of the world market.
- Two of the three largest shipbroker firms in the world are Norwegian.

- Norway is the world's second largest supplier of maritime insurance, serving 20% of the market.
- Det norske Veritas is one of the world's leading classification societies, classifying 14% of the world fleet.
- And Norwegian banks - with Den norske Bank in a leading position - provide 10% of maritime banking.

Norwegian companies have become front-runners in the maritime field by developing their competence and excellence within stringent environmental regulations. Environment and safety are no longer external dimensions to the Norwegian maritime sector, they are fully integrated.

As we now look to the future, we need to mobilize the creative and enterprising talent of the maritime industry for the sake of sustainable development of the oceans and the marine environment. Environmental skills - in management, services and industry - will be a growing competitive edge.

Pollution must never pay. Environmentally sound technology must.

Norwegian regulations have fostered development of modern safety and environment related technologies which are not only advanced, but also cost efficient. An environmentally friendly and sustainable use of the oceans call for further improvement of the environmental account of the industry.

Looking to the transport sector, there has been a reduction of spills and accidents over the last decade, but the world fleet is increasingly getting older. There are too many substandard vessels, unqualified seamen and substandard companies.

It is only by internationally accepted standards that the environment really will be protected. We must all work together, - with IMO, governments, industry, insurers, classification societies and customers - sharing this responsibility.

This whole area opens up for new and profitable products and services. In Norway, Government and industry have gathered in a research program called the "Green ship" as well as maritime information technology projects aimed at increased protection of the environment.

But our perspective must be wider. Each country tries to manage its land resources, regulate agriculture, limit pesticide use and prevent overuse of fertilizers. By comparison, our oceans are today largely unmanaged. Our international agreements and conventions have been developed piecemeal. They do not effectively prevent abusive practices such as overharvesting of resources, irresponsible sea transport, or clandestine dumping.

One sector with a particularly promising future is that of fish farming. Even the most prudent and scientifically based traditional fisheries can not yield enough to meet rising demands for fish and seafood.

was established here in 1970, the world was about to realize the vital links between human activity and what the environment can sustain. Since then we have come far. But there is still a long way to go.

Knowledge of the oceans will become a major asset when we strive to achieve a balance between our numbers and what this earth can be required to yield. There is so much still uncharted sea for our insatiable human minds.