Arnhold Environmental Graduate Fellowship:
Impact Investing in the Blue Economy
Summer 2023

Project Background
The University of California Santa Barbara (UCSB) and Conservation International (CI) recently launched the Arnhold UC Santa Barbara-Conservation International Climate Solutions Collaborative to unify their demonstrated expertise and networks to conduct cutting-edge applied research to yield tangible, progressive solutions, and propel the careers of emerging environmental professionals. Through this partnership, the Environmental Markets Lab (emLab) at UCSB and CI have launched several applied collaborative research projects pushing the boundaries on resilient ocean and land conservation, natural climate solutions, and the frontier of impact investing in the blue economy. The Collaborative has also created the Arnhold Environmental Fellows program - a powerful opportunity for undergraduate and graduate students to engage in collaborative research projects and receive mentorship from experts in the fields of environmental and ecological science.

The blue economy contributes an estimated US $1.5 trillion to the global economy and is predicted to grow at double the rate of the rest of the economy by 2030. This growth is expected to create new and expanded investment opportunities in sectors such as tourism, fisheries, aquaculture, marine renewable energy, and biotechnology. Even as investors increasingly seek opportunities to align investments with sustainable development objectives, a key question remains whether investment in these sectors can occur in a manner that maximizes economic, environmental and social benefits with limited environmental and social costs. For many sectors of the ocean economy, the answers are still unclear. Particularly in the case of emerging sectors, the timing, magnitude, spillovers, and synergies of ocean impacts are typically quite speculative, and have historically relied on tenuous assumptions about how results from small pilots will scale up. The Environmental Markets Lab (emLab) is seeking one motivated part-time graduate student to support a diversity of research and project activities related to the blue economy, particularly understanding and defining the concept of spillovers or “leakage” from blue economy sector investments and how complementary products or resources will be impacted. This student will work with Christopher Costello, Steve Gaines, and partners at Conservation International.

Responsibilities
Over the summer, the student will primarily lead a literature review focused on documenting the current landscape of “economic leakage” in blue economy sectors. The student will be expected to develop a summary report and blog post answering the following questions:
  - What are the different mechanisms for leakage?
  - How does the literature measure leakage for environmental policies (ex. carbon markets or local bans)?
  - How does the literature measure leakage for altruistic investments or finance?
The student will also participate in various research activities aimed at identifying the potential spillover/leakage effects and the role of governance on increased investment per sector of the blue economy.

**Qualifications**
- Enrolled in a Masters or PhD program at UCSB
- Strong experience identifying and synthesizing data, literature, and information from many sources;
- Proven interest, experience, or expertise related to impact investing, blue economy, ESG standards, marine conservation;
- Excellent writing skills, and experience communicating scientific information to a general audience;
- Excellent organizational skills and proficiency using Zotero, Box, and Google Drive for collaborative work.

**Fellow Selection Criteria**
Students will be selected as Arnhold Environmental Fellows based on the following criteria:
- Excellence in environmental and ecological science and research
- Interest, skills, and experience related to the project responsibilities and qualifications described above
- Registered UCSB graduate student in good academic standing

Special consideration will be given to candidates that enhance diversity in the environmental sciences.

emLab is committed to sustaining an equitable and inclusive workplace and to the goal of reflecting the rich diversity of our campus community within our staff. We encourage applications from students of all backgrounds and majors and special consideration will be given to candidates who enhance diversity in the environmental sciences.

**How to apply**
To apply, please send Heather Lahr (hjahr@ucsb.edu) a CV and an email describing your interest in this position and outlining your relevant expertise. In the subject line please put “Blue Economy Fellowship”. Feel free to reach out to her with any questions about the opportunity.

The research assistant will be paid $18/hour and will work 12 weeks, starting in early/mid June and ending in mid-Sept.

**Application Deadline: May 19th**