



Arnhold Environmental Graduate Fellowship: Impact Investing in the Blue Economy

Project Background:

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.

In order to guide more sustainable ocean development, a better understanding of the environmental, social, and economic consequences of scaling investment in different ocean-based sectors and industries in the context of a changing climate and dynamic global economy is needed. This research initiative aims to create a blueprint for blue economic growth that can deliver diverse global benefits while avoiding unintended pitfalls by identifying and enabling prioritization of investment opportunities with the greatest potential to generate both high economic returns and meaningful conservation and social outcomes.

Fellowship Responsibilities:

emLab is seeking 1-2 applicants for a 12-week, paid fellowship that will start in mid-Sept and end in mid-Dec. The position(s) will be part time(10-20 hours/week). The applicants will work together to support the project PIs Christopher Costello and Steve Gaines and our research partner Conservation International on a diversity of research and project activities, aimed at addressing the following objectives:

1. Identify ocean sectors with the greatest potential to generate social and environmental benefits by estimating the magnitude of benefits across impact categories.
2. Identify potential “game changers” in each sector by highlighting current bottlenecks to conservation and social challenges that investment and new innovations could solve.
3. Identify the potential spillover/leakage effects and the role of governance on increased investment per sector.

The main responsibility of the internship will be:

- Conduct a literature review and write a summary report **documenting the current investment landscape in the blue economy** answering the following questions

- What industries comprise the 'Blue Economy'?
- How are industry and the financial sector currently integrating ESG -- i.e. industry-specific materiality assessments under global frameworks, SASB, GIIIRS, etc. and explore gaps, opportunities?
 - What is considered an ESG investment?
 - How is success measured?
 - Which frameworks are best in class?
- What is already being invested in, and who is investing in it?

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

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. We strive to create an adaptive, supportive environment, especially during circumstances caused by the COVID-19 pandemic. As such, this student will work remotely for the beginning of this appointment, with the possibility of remote work for the duration.

To apply, please send Heather Lahr (hjlahr@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 application deadline is Friday August 27, 2021. The research assistant will be paid \$18/hour.