



BLUE ECONOMY, A KEY TO ACHIEVE SUSTAINABLE DEVELOPMENT: THE BANGLADESH PERSPECTIVE

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ABSTRACT

The global economy of the 21st century emphasises both economic growth and conservation of natural resources at the same time. Moreover, the present economic activities promote practices that can tackle the challenges imposed by environmental degradation and climate change. This overall trend of the contemporary global economy basically served as a driving force behind the evolution of the principle of sustainable development. Sustainable development is all about achieving the human development goals of the present generation without compromising the well-being of the future generation by ensuring environmental stability. The ocean economy, on the other hand, has always been considered one of the major contributors to ensure economic advancement of the coastal states. However, this economic growth is curbed by various environmental challenges resulting from the unregulated exploitation of ocean resources. Therefore, sustainable consumption of marine resources and maintaining ecological balance are sine qua non while conducting ocean based economic activities. When ocean economy promotes stability among economic growth, environmental sustainability, and sustainable consumption of marine and coastal resources, it becomes relevant to the core idea of the 'Blue Economy'. This paper can be seen as an endeavour to explore the conceptual nexus between 'Sustainable Development' and 'Blue Economy'. Additionally, this study focused on certain Sustainable Development Goals (SDGs) that are intertwined with the blue economy, particularly SDG 14, and addressed how the concept of the blue economy can expedite the realization of sustainable development. The study concludes with a brief overview of the ways in which Bangladesh has adopted the notion of the blue economy as a mechanism for sustainable development and the

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