

Global warming: A future threst for the economy of maldives

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SUMMARY

In this study an attempt to has been made assess the overall impact of global warming on the economy of Maldives. The results indicate that as Maldives is a lower land country, rising sea level will badly affect the economy of Maldives. Many islands will be shrunk for that reason. Government of Maldives has already taken various initiatives for globalize the issue and want to convince the international leaders about the bad affect of global warming. Thus, the paper suggests that international community will take strict initiatives against the global warming, as it is a global issue and more or less all countries are getting affected by the global warming.

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Global warming means increase in the average temperature of earth near-surface air and oceans. Global warming is when the earth heats up (the temperature rises). It happens when greenhouse gases (carbon dioxide, nitrous oxide, and methane) trap heat and light from the sun in the earth's atmosphere, which increases the temperature (Global Warming, 2011). Global warming is now-a-days more concerning matter for the economy of Maldives. The Maldives is an island nation in the Indian Ocean formed by a double chain of twenty-six atolls stretching in a north-south direction off India's Lakshadweep islands, between Minicoy Island and Chagos Archipelago (Maldives, 2011). About 90 islands are developed as tourist resorts and the rest are uninhabited or used for agriculture and other livelihood purposes. This country was among the most severely affected countries hit by the December 26th, 2004 Asian Tsunami. The Maldives has always been a unique nation. Apart from a period of Portuguese domination in the Sixteenth century and carrying the status of a British Protectorate from 1887 to 1965, the archipelago has been an independent archipelago for at least twenty-five centuries. The population of the Maldives currently stands slightly in excess of a quarter of a million. A common language (Dhivehi) and

a religion (Islam) have been two blessings that unite the people into a cohesive and peaceful society.

The main objectives of this paper are (i) to analyze the present economic status of Maldives (ii) to identify the probable impact of global warming on the economy of the Maldives.

The present study is based on secondary sources. Secondary data have been collected through available literature in form of books, journals, reports and websites.

In ancient times the Maldives were renowned for cowry shells, coir rope, dried tuna fish (Maldivian fish), amberggris (Maavaharu) and coco de mer (Tavakkaashi). As of 2007, the Maldives has successfully promoted its natural assets for tourism. Tourism accounts for 28 per cent of the country's GDP and for more than 60 per cent of the Maldives' foreign exchange. Fishing and fish processing is the second largest industry. Fishing sector employs about 11 per cent of the labour force. The fisheries industry, including fish processing, traditionally contributes about 7% of GDP (Haffmann, 2007). Poor soil and scarce arable land have historically limited agriculture to a few subsistence crops, such as coconut, banana, breadfruit, papayas, mangoes, taro, betel,

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chillies, sweet potatoes, and onions. Almost all foods, including staples, have to be imported. The manufacturing sector provides less than 7% of GDP.

Over the last century, sea levels have risen about 20 centimeters, further rises of the ocean could threaten the existence of Maldives, being the lowest country in the world, with a maximum natural ground level of only 2.3 metres (7 ft. 7 in.), with the average being only 1.5 metres (4 ft 11 in.) above sea level. Current estimates place sea level rise at 59 centimetres (23 in.) by the year 2100. Climate change and rising sea levels are of great concern to the Maldives, which is only 8 feet above sea level at its highest point. As global warming causes the polar ice caps melt and sea levels to rise, the Maldives' entire existence is in jeopardy. The probable effects on the economy are,

Tourism sector:

The Maldives' principal assets are its beauty, geographical isolation, and rich marine resources. In the near future, climate change will affect the Maldives' economy. Every year, hundreds of thousands of tourists flock to the Maldives' beautiful resorts and beaches. Maldives has deep blue seas, turquoise reefs, white sandy beaches and palm trees. It is also a place full of character, where its people have long spent their days languishing in the very essence of idyll living. The Indian Ocean tsunami in December 2004 devastated many islands of this country. The Maldivian economy made a remarkable recovery, with a rebound in tourism in the post-tsunami reconstruction (Economy, 2011). As a result of global warming when sea level will increase then many islands and sea beach will go under the sea and it will badly hamper the tourism sector.

Loss of biodiversity and species:

The total number of coral species recorded from the Maldives to date is about 200, representing over 60 genera, 5 species of turtles, 51 species of echinoderms, 5 species of sea grasses and 285 species of algae and sponges, crustaceans, and tunicates. The ocean threatens the habitat of every human, plant, and land animal in the country. Humans could be easily relocated to other neighboring countries, but preventing bio-diversity and species loss would be difficult. Cataloging each animal and plant in the country would be costly and time-consuming. Furthermore, introducing those plants and animals to a new ecosystem could also be problematic and upset the natural balance of that ecosystem.

Poverty and unemployment:

Maldives is able to collect large amount of foreign currency through the tourism sector. This is the major source of income for large section of people of this country. Very few per cent of people are dependent on agriculture. As far global warming, if sea level increases then it will badly affect tourism, trade and agricultural sector. So, large number of people will lose their jobs and therefore poverty and unemployment will increase.

Migration:

From a 1980 level 155,300, the population of the Maldives was estimated at 301,475 in July 2000 and population growth rate was 3.06% in 2000 (Maldives, 2010). If global warming effects its economy then it is possible that large number of people will illegally migrate in nearer countries like India and Sri Lanka.

Illegal activities:

There is large change that illegal activities will increase in Maldives as a result of bad future financial condition. Scope before people for generating income from usual sources will decrease as a result of global warming.

Foreign aids:

It is true that as a result of 2004 tsunami, large amount of foreign aids were taken by the government for re-construction purpose. There if in near future such type of incidence occurs for global warming then government will need more foreign aids.

Fresh water:

More importantly, the fresh water held beneath the soil surface is in rapid decline. This means that Maldives faces the prospect of importing a large percentage of its water needed for the growing population, unless there are fast developments in desalination services on the islands. This fresh water problem will increase more if sea level rises.

In November 2008, President Mohamed Nasheed announced plans to look into purchasing new land in India, Sri Lanka, and Australia because of his concerns about global warming and the possibility of much of the islands being inundated with water from rising sea levels. The purchase of land will be made from a fund generated by tourism.

Conclusion:

Maldives is a country of 1,190 coral islands grouped into 26 atolls (a ring-shaped coral reef enclosing a lagoon) located in the Indian Ocean. Tourism is the major source

of income for the government. Fish processing industry and agriculture are the other sources of income. Global warming is a new threat of the economy of the Maldives. As it is a lower land country, therefore large amount of land will go under water as a result of the rising sea level. Future existence of Maldives will be in danger as a result of global warming.

The republic of Maldives is one of the countries at the forefront to embrace climate benefits through phasing out ozone-depleting substances. With the assistance of UNEP and UNDP, the country made an historic decision to phase out HCFCs by 2020- ten years ahead of the Montreal Protocol phase-out schedule and at the same time President of Maldives also took the historical decision for purchasing land from India, Sri Lanka, Malaysia etc. for rehabilitating the affected people for global warming.

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