

Mr. President,

Honorable Prime Minister

Mr. Secretary General of the Authority

Ladies and Gentlemen

I would like to thank Secretary General Odunton for the invitation he kindly addressed to me to be here today. I feel much honored to participate in this Special Session of the Assembly in commemoration of the twentieth anniversary of the International Seabed Authority.

Mr President,

As we celebrate the twentieth anniversary of the International Seabed Authority, our memory goes back to the hectic days of the Third United Nations Conference on the Law of the Sea. Delegates from all over the world were engaged in one of the most important negotiations ever held in the history of treaty making, negotiations that would lead to the establishment of the most comprehensive and complex international regulations for the oceans as embodied in the 1982 Law of the Sea Convention and to the creation of three important institutions to secure the effective implementation of such regulations. Amongst these institutions is the International Seabed Authority, whose work we celebrate here today.

A most exciting and certainly more futuristic concept that captured a great deal of interest of delegations during the negotiations in the Conference was that of Common Heritage of Mankind as applied to the seabed area that lies beyond national jurisdiction of States and its resources.

The Conference, in a pioneering endeavour, took considerable effort and time to devise a legal regime that would provide the necessary guidance for the exploration and exploitation of those resources and for the distribution of the proceeds to all States.

To manage this Common on behalf of Mankind, the Conference created the International Seabed Authority, whose main role was to ensure the effective implementation of the seabed regime contained in Part XI of the Convention and related annexes, a regime that was later enriched with the New York Agreement on Part XI implementation. For that, the Convention assigned to the Authority a number of tasks, including the adoption of the necessary rules, regulations and procedures for prospecting, exploration and exploitation of seabed mineral resources. These rules, regulations and procedures, in addition to the polymetallic nodules known to exist at the time of the Conference negotiations, have come to also cover the

polymetallic sulfides and cobalt-rich ferro-manganese crusts, resources in the Area not known during the Conference.

As we celebrate the twentieth anniversary of the Authority it is befitting to take stock of the work done by it in pursuance of that mandate it received from the Convention.

The first obvious observation in this respect is that, notwithstanding the expectations of the past, commercial exploitation of the seabed minerals is yet to take place. During the Conference, many shared the belief that the commercial exploitation of the seabed mineral resources would probably become feasible by end of the century, that is, the last century.

Now we know that such a belief was totally unrealistic, especially in the absence of relevant technology and favorable economic conditions. The high expectations that delegations to the Conference placed on the seabed mineral operations of the Authority have not materialized as early as envisaged. Hardly any delegations were aware of the full gamut of conditions to be fulfilled and actions to be taken, as well as the extensive work that would have to be done by the Authority before commercial exploitation of the seabed minerals could become a reality. As a matter of fact, the steady and persistent work being done over the last twenty years by the Authority has shown the mammoth tasks required before getting to the exploitation stage.

While reaching the stage of commercial exploitation of the seabed mineral resources may require several more years, we are pleased to note the considerable amount of work that has been done in the last twenty years by the various organs of the Authority involved. Step-by-step, the Authority has carried out its activities. Indeed, there has been a considerable progress in its work, preparing the grounds for the exploitation of the seabed resources when the time comes.

The record shows that the Authority has taken advantage of this extended time and put it to good use. Steadily, it has been implementing its mandate. Rules and codes are put in place, exploration contracts are granted and it is now engaged in the consideration and drafting of mining regulations that will make the granting of exploitation contracts possible sometime in the future.

In this context it is worth noting that three codes on prospecting and exploration relating to the polymetallic nodules, polymetallic sulphides and cobalt-rich ferromanganese crusts in the Area have been put in place and that several contracts for exploration have been signed which may soon total 26, as reported by the Secretary General. These are major steps in the process towards the next stage – the stage of commercial exploitation of the seabed mineral resources, though in this respect one is mindful of the fact that the prevailing economic and technological developments still condition in a fundamental way this process, a situation which may probably prevail for several more years.

Having in mind the economic, environmental and technological hurdles posed by the difficult task of extracting mineral resources from deep down the ocean, minerals that are expected to be sold at a cost that would make them competitive with the land based minerals, many were skeptical in the past, questioning whether such resources could ever be commercially exploited. While technology breakthroughs to make that possible may still be on the pipeline, the work done by the Authority over the last twenty years has been very encouraging.

By putting in place the necessary instruments and steadily developing the regulatory framework, based on which the seabed activities may take place, the Authority has brought us closer to the exploitation phase. This is a major achievement of its work over the last twenty years. To be able to carry on, when many of us were skeptical, and to bring its work to a point where one can see the possibilities of commercial exploitation of the seabed resources much closer, is indeed a good cause to celebrate the twenty years of this Institution.

This achievement certainly did not come about by a miracle. It is the result of joint efforts and several contributions from different players: from participating States, which, by maintaining over the years their presence and participating in the work of the various organs of the Authority, have kept the process alive and created the necessary multilateral environment to frame the ongoing developments relating to seabed activities; from the registered pioneer investors and other interested corporations which have maintained a strong interest in the seabed mining and have devoted time, research, ingenuity and resources with the aim of one day making the seabed resources a viable commercial enterprise; but also this achievement is the result of the hard work of dedicated staff members of the Authority. All of them deserve a word of praise for their contribution.

Allow me, Mr. President, to single out, on this occasion, the special contribution, as I see it, given to the work of the Authority by its first Secretary General, Mr. Satya Nandan. Mr Nandan deserves a special word of praise for the dynamics he imprinted to the work of the Authority, especially in its early years and for the energy he put into the system to make sure it would not stall along the way. Having worked very closely with him during the years of my tenure of office in the Prep Com, I learned to admire his dedication and professional qualities. His vast experience, his resourceful mind and his determination to always find a way out of difficulties proved to be indispensable qualities, in his time, to pull the Authority ahead.

My word of special praise is also for the current Secretary General, Mr Nii Odunton who has been able to carry on where Mr Nandan left off and has wisely brought the work of the Authority to a new level, a level that allows us today to be more optimistic about the commercial exploitation of the seabed resources. He has also been instrumental in developing a healthy and mutually beneficial cooperation between the Authority and other Convention's institutions, namely the Law of the Sea

Tribunal, a cooperation that certainly strengthens the performance and the role of these institutions.

The combined effort of these two high officials is a major contribution to the achievements of the Authority over the last twenty years, for which I congratulate them.

Mr President

Celebrating the twentieth anniversary of the Authority is also in a way celebrating the success of the law of the Sea Convention, for the success of the Authority is necessarily the success of the Convention.

As I stated in this hall two years ago, the Convention has had, since its adoption in 1982, a stabilizing effect in international relations due to the solid and well balanced legal framework it provides, acting as a guide in ocean affairs for the actions of States and of the international community as a whole.

There has been over the years an increasing and overwhelming support for, and strong reliance on, the Convention. This support has come from all quarters, from States, international organizations, writers and academia. From this perspective, the Convention is one of the most successful multilateral treaties in history.

The strength of the Convention can also be measured through the operation of the institutional framework it established. The three institutions created by the Convention, the International Seabed Authority, the International Tribunal for the Law of the Sea and the Commission on the Limits of the Continental Shelf are in full operation and their activities are very important and in some cases indispensable to States in helping them in the implementation of several important provisions of the Convention. The fact that none of these institutions is inactive or paralyzed demonstrates not only the commitment of States parties to the full implementation of the Convention's provisions, but also their reliance on these institutions to assist them in protecting and bringing their rights under the Convention into fruition.

None of this would have been possible if it were not for the great dedication, vast experience and strong sense of mission of those many individuals, especially those that played a leadership role in the Conference.

I pay tribute to all them in the person of the last President of the Conference, Ambassador Tommy Koh, present here today, whose well-known negotiating skills and strong leadership led us in 1982 in the successful adoption of the Convention.

Thank you for your attention.

