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ABSTRACT

Blue Economy constitutes all economic activities involving seas and their resources. It conceptualizes integrates, sustainable use of living resources, their conservation, mineral wealth extraction, marine transport, sustainable energy production and marine tourism. The blue economy concept offers a sustainability approach for littoral states promoting social equity and human well-being. It also emphasizes on significant reduction of environmental risks and ecological scarcities. Therefore, socioeconomic development avoiding environmental degradation is the core concept of Blue Economy. Although economic activities in the Bay of Bengal is centuries old, the exploration of the blue economy opportunities for Bangladesh is recent one. Ever shrinking land resources, rapidly changing geo-strategic scenario and the growing population dictate that Bangladesh's future is linked with exploitation of its maritime resources. The Blue Economy will have immense positive implications for her economy. All stakeholders need to come together to action oriented partnership for use of sea resources where the role of Bangladesh Armed Force is most significant. Therefore, it is imperative for Bangladesh to have an exclusive organization like Bangladesh Armed Force to safeguard her maritime interests and channelize sea based resources. It is imperative to formulate an effective maritime policy and a maritime governing body for coordinating and exploiting enormous untapped sea resources and all sea related activities. Thereby, the Blue Economy approach would allow integration of the real value of the marine capital into all aspects of economic activities.

Key Words: Blue Economy, Sustainable Development, Bangladesh Armed Force, Maritime Security, Food Security, Maritime Strategy.

