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A LEGAL STUDY ON CSR IN FOSTERING BLUE ECONOMY AND BLUE JUSTICE

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Abstract
The article emphasizes the importance of corporate social responsibility (CSR) in integrating the concepts of the blue economy and blue justice. The Blue Economy promotes the sustainable utilization of marine resources while preventing environmental degradation. Blue Justice focuses on guaranteeing equitable distribution of benefits while safeguarding maritime ecosystems. The study indicates that CSR activities in the maritime industry may serve as a crucial mechanism to reconcile commercial objectives with social and environmental requirements. The research examines policy frameworks and case studies to demonstrate how CSR initiatives can benefit coastal communities, safeguard the environment, and facilitate sustainable management of ocean resources. The findings indicate that integrating CSR concepts into Blue Economy strategies can enhance their equity, environmental stewardship, and sustainability. This research enhances the current body of knowledge on sustainable ocean governance, offering significant insights for policymakers, enterprises, and other stakeholders in the marine sector.
Keywords: Blue economy, Sustainable development, CSR.

1. Introduction

Covering over 70% of the globe, the Oceans have an astonishing array of organisms that live within them, providing an important source of food, employment and other services that facilitate the existence of people. With the oceans representing a major aspect of economic transactions across the world, they give rise to the concept of Blue Economy, which is aimed at the efficient and equitable use of ocean resources, providing economic growth and jobs, and a healthy ocean ecosystem (Keen et al., 2018; Silver et al., 2015). The Blue Economy holds great potential especially with regard to the fisheries, ocean shipping, tourism and clean energy industries with the World Bank asserting that it could add about three trillion dollars or $3 trillion to the GDP by the year 2030 (Silver et al., 2015).

Nonetheless, this also brings a lot of economic possibilities but at the same time, it brings a lot of ecological stress on the marine population. For example, Halpern and other researchers have examined many of the consequences of human activities at sea, and how coastal development among other activities has altered the extent of marine diversity (Halpern et al., 2008; Pauly et al., 2002). Such activities imperil not only marine stocks, but also the economic sectors dependent on healthy oceans. For example, conservatively exploited predatory fish stocks are now estimated to have up to 90% sizable fish species extinction, comprehensively demonstrated in the Myers and Worm (2003) study. In addition, the Coral Reefs or tropical seas which are also referred to as the 'rainforests of the sea' are now at risk because of the changes in weather conditions, water contamination, and chemical decline in the oceans (Hoegh-Guldberg et al., 2007).

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As a result, corporations have adopted Corporate Social Responsibility (CSR) as a tool to respond to their effects on the oceans and to reinforce the need for ocean conservation. CSR has indeed become an integral strategy for companies that seek to control their exposure to negative environmental consequences, encourage good conduct, and aid the preservation of the planet (Dahlsrud, 2008; Carroll, 1999). Sectors such as commercial fishing, travel, and marine transportation are embracing CSR tenets such as waste reduction, ecoregional fisheries management, establishment of funded marine reserves, and other direct carbon reductions (Christiansen & Oliver, 2020).

2. Historical Significance and Evolution of Blue Economy

The notion of the Blue Economy, which has been uniquely discussed in the 21st century, has a long history, that goes back to the ancient civilizations that valued water bodies as vital to life, trade, or culture. Ancient Indian literature such as Rigveda (1500–1200 BCE) worships water bodies such as rivers and oceans for nurturing life and growth, while it praises the Saraswati River as a "nourisher." In the same way, warfare and trade with the seas were already understood in Kautilya Arthashastra (4th century BCE), further illustrating early constructs on the management of resources predisposed by the blue economy. The writings of ancient historians such as Herodotus, and the Erythraean Sea navigation (1st CE) both mentioned a complex interconnected system of commerce within the Mediterranean, the Red Sea, and the Indian ocean which were all connected via trade, thus emphasizing the significance of oceans from an economic and cultural standpoint. The advances in transportation technology for oceanic incursion can also be seen from the ship making of Indus Valley civilization (2500 BC), and the water-resistant barrels of the Phoenicians (1500-300 BC), which actively promoted intercontinental trade. Al-Biruni, a geographer from the East (973-1048 CE), described trade over the seas, while literature such as Dostoevsky's illustrated oceans as economically and socially linking Indian submerged continents.

The Renaissance and Industrial Era saw the reaching out and taking over of foreign lands, as in the case of Vasco da Gama who was out to explore the oceans for their commercial jnterests, This age also saw some important economic thought, for instance, Adam Smith's expose of maritime commerce using The Wealth of Nations, published in 1776. The contemporary concept of the Blue Economy was first popularized in Gunter Pauli's book, The Blue Economy: 10 Years, 100 Innovations, 100 Million Jobs (2010) which promotes the sustainable use of resources, inspired by the United Nations Convention on the Law of the Sea (1982). This advancement highlights the timeless connection that people have had with the water bodies over the ages, incorporating practices and principles that existed in the past with modern perspectives on sustainability.

3. Understanding Oceans Importance in the Blue Economy

The concept of Blue Economy entails the limitless growth and proper management of conferred economies by the ocean. Over 350 millions of people are engaged in employment activities like fishing in the provisions of oceans. The oceanic global protein source for human consumption is approximately 20% derived from ocean fisheries and aquaculture (FAO, 2020). Another major activity which contributes to the Blue Economy is coastal and marine tourism which is responsible for over $390 billion each year and an important sector for small island developing states (SIDS) and coastal countries as well (Spalding et al., 2017).

In addition to these economic gains, oceans also have an ecological value as they involve processes such as storage of carbon and maintenance of climate. About 30% of the carbon dioxide resulting from anthropogenic activities is taken up by the oceans, playing its role in reducing warming (Sabine et al., 2004). Other coastal

ecosystems such as mangroves, salt marshes and seagrasses are also important in managing changes caused by storm surges and sea level rise (Barbier et al., 2011).

New sectors such as marine biotechnology and ocean-based renewable energy, particularly offshore wind energy are foreseen to turnaround the most within the Blue Economy. The OECD (2016) reports that by the year 2030, the ocean economy will double its value due to among other aspects, sustainable fish farming, harnessing energy from ocean waters, and research into marine organisms for drugs (OECD, 2016). Nevertheless this aspiration can only be achieved and sustained if the marine environment is able to achieve its dynamic equilibrium.

4. Blue Economy And Threats

Blue Economy, which is occupied with an advancement of ocean based industries in a sustainable manner, is a concept that has been embraced globally with several positive implications on economic development and environmental conservation (Silver et al. 2015). However, when mismanaged, it tends to harbor vile consequences on the marine ecosystems, loss of biodiversity and social effects on the coastal population (OECD, 2016). The activities included in the definition of this sector consisting of but not limited to fishing, maritime transport, coastal recreation, and development of wind farms in the sea, have been associated with adverse changes in the environment around the world (Keen et al., 2018).

One of the primary threats of the Blue Economy is overfishing, which has resulted in the depletion of a good number of world fish stocks (Pauly & Zeller 2016). The Food and Agriculture Organization (FAO) asserts that almost 90% of the world's fish species are either fully fished or overfished and therefore a paradigm shift is critical (FAO 2020). Tuna and sharks are examples of predatory fish whose populations have reduced greatly due to commercial fishing practices and it has been stated that such population reduction has reached nearly 90% in the last hundred years (Myers & Worm, 2003). Which is a threat not only to marine life but also to the way these animals coexist (Pauly et al., 2002).

In addition to this fishing illegal, unreported and unregulated (IUU) fishing aggravate this situation making sure that the sustainable management is not effective and contributing to the loss of marine diversity (Agnew et al., 2009). IUU fishing is a disadvantage that occurs all around the world with most countries losing at least $10 billion to $23.5 billion yearly due to illicit catch of 26 million tons of fish each year (Agnew et al., 2009). Such practice also poses a threat to food supply across the globe and more so creates complexities when there is the need to control the growth of the stock and to rebuild them from being overfished (Gutiérrez et al., 2012).

Most of the threats that the Blue Economy provides are social threats such as marine pollution. Jambeck and others supplied busted figures showing that around 8 million metric tons of plastic waste are dumped into the ocean with the majority of it coming from land. Fish ingests but more than half of the almost seven hundred marine species including fish, sea turtles and seabirds are affected by plastic waste in the oceans (Wilcox et al., 2016). This problem also occurs due to the fact that fishing industries throw away netting that catches and drowns fish even when the netting has been dumped; this is referred to as 'ghost gear' (Macfadyen et al., 2009). Marine ecosystems are also threatened by such ghost gear debris and similar marine wastes (Cole et al., 2011). Oil pollution, chemical pollution, and many other types of marine pollution only make it worse. When we think of oil spills, the 2010 Deepwater Horizon, the oil spill which caused about 4.9 million barrels of oil to be spilled into the gulf of Mexico causing a massive destruction of the marine and coastal environment ranks high (McNutt et al., 2012). Moreover, there are marine ecosystems such as dead zones which kill most if not

all marine life and are caused by agricultural runoff high in nitrogen and phosphates (Rabalais et al., 2010). The Gulf of Mexico dead zone, which is also the largest dead zone in history, threatens the marine environment and fishing activities as it is over 22,000 square kilometers (Rabalais et al., 2010).

Tourism and urbanization centered coastal development has caused damage to the important ecosystems such as mangroves, coral reefs, and also seagrass meadows (Sale et al., 2014). These ecological systems are fundamental to the environment because they help in carbon fixation, and they are also areas for the reproduction of different oceanic organisms (Duarte et al., 2013). Yet, in the past few decades over 35% of the mangrove forests around the globe are said to have been eliminated for the purposes of land reclamation for the building of tourism and urban development facilities (Valiela et al., 2001). Likewise, coral reefs have also been greatly endangered as a result of physical damage and water pollution from coastal tourism (Spalding et al., 2017). For example, the "Great Barrier Reef" has faced recurrent seasonal warm wet summers that have resulted in coral bleaching caused mainly by increases in sea temperature as well as man made causes like overexploitation and contaminations (Hoegh-Guldberg et al., 2007).

Anthropogenic climate change resulting mainly from fossil fuel combustion and associated increased carbon emissions from industries like shipping and offshore oil is also a primary threat to marine systems (IPCC, 2019). Growth in global temperature and ocean acidity alters the existing balance of marine ecosystems affecting mainly corals and peppered shelled creatures (Orr et al., 2005). Ocean acidification occurs when the oceans absorb excessive CO_2 in the form of carbonic acid, leading to reduced levels of the mineral calcium carbonate crucial for the formation of the shells and exoskeletons of various marine species (Orr et al., 2005). This affects coral reef systems and the rich ecosystems they support (Hoegh-Guldberg et al., 2007).

Alongside rising sea temperatures, coral bleaching has become another serious impact of climate change (Hughes et al., 2017). During these bleaching episodes, corals undergo a process where they lose the zooxanthellae, the algae that reside within the corals' tissues, which results in discoloration and subsequently, if there is continued stress, death of the corals (Hoegh-Guldberg et al., 2007). Since coral reefs are home to approximately 25% of all ocean's residents, they are important not only for the world's biodiversity but also for its coastlines (Spalding et al., 2017). The effect of climate change together with other human behavioral changes results in destruction of coral reefs. This destroys aquatic life and threatens the survival of billions who rely on such systems for their food and economic sustenance (Hoegh-Guldberg et al., 2007).

5. Defining CSR and its Dimensions

Corporate Social Responsibility is the term used to designate undertaking the social, environmental, and economic responsibility of the businesses along with making profit. This definition of CSR, although added to the body of knowledge, shows how it is a concept that keeps changing. Howard R. Bowen (1953), also known as the 'Father of CSR' explained that it was the duty of businesses to engage in such policies and make such decisions that are desirable according to the norms of a certain society (Social Responsibilities of the Businessman). Likewise Keith Davis (1973) defined CSR as social responsibility of businesses whereby social issues extend beyond legal economic obligations assuring economic and social returns (Academy of Management Journal). At the same time, Archie B. Carroll (1979) suggested that CSR comprises four sets of responsibilities: economical, legal, ethical and philanthropic, which he further illustrated in his well known CSR Pyramid (Academy of Management Review). Economically, it is expected of the businesses to make profit as the basis of performing other responsibilities. Legally, such organizations have to conduct their

business affairs within the limits prescribed by law, which is a reflection of the minimum standards expected by the society. Morally, businesses should do more than simply obey the law, addressing issues such as equity, the treatment of women and minorities, and the environment, which were further developed by Donna Wood in 1991 in her Corporate Social Performance model (Academy of Management Review). The last category, Philanthropic characteristics, encompasses other desires, for example, participation in community development which may be more of a hobby than business for Carroll.

Contemporary understanding of CSR makes room for environmental sustainability as Jack Elkington (1997) observes in his book Cannibal With Forks: Triple Bottom Line of 21st Century Business. Social, economic, and most importantly, the environmental objectives are all of equal importance. Such is the case for CSR and R. Edward Freeman's (1984) Stakeholder Theory, which calls for the consideration of all levels of society although put forth considering strategic management. While Milton Friedman .(1970) most infamously claimed that the only social responsibility of business is to maximize shareholders wealth within the legal provisions, (The New York Times Magazine), more current perspectives on CSR tend to present a broader rationale of CSR, emphasizing the inclusion of the roles of business in development and promoting social justice. All these illustrate the complexity of CSR in that it does not only concern the issue of making profits to satisfy the shareholders but also the moral responsibilities towards society and the environment.

Table 5.1

Dimensions of CSR	**CSR (Corporate Social Responsibility)**	**Blue Economy**	**Blue Justice**	**Data Sources**
Environmental Responsibility	Companies implement sustainable practices (e.g., reducing pollution, promoting biodiversity).	Sustainable fisheries, marine conservation, renewable ocean energy.	Ensuring coastal and marginalized communities benefit from environmental sustainability efforts.	**UN Global Compact** (Environment Principles) - **World Bank** (Sustainable Blue Economy Financing Principles) - **SDG 14** Life Below Water
Economic Development	Companies contribute to economic growth while ensuring sustainability in resource use.	Coastal jobs, blue tourism, and investments in marine infrastructure.	Blue Justice ensures fair access to these opportunities for local and marginalized communities	**OECD Blue Economy Reports** - **World Bank** Blue Economy Development Indicators - **UNCTAD** (Trade and Blue Economy Data)

Social Responsibility	Equitable treatment of employees, local communities, and environmental justice advocacy.	Equitable distribution of benefits from ocean-based industries (e.g., fisheries, energy).	Prioritizing social equity, inclusivity, and community participation in ocean-based economic activities.	**Global Reporting Initiative (GRI)** (Sustainability Standards) - **UNFAO** (Fair Fisheries Practices)
Governance and Compliance	Ensuring adherence to international environmental standards (e.g., marine protection).	Ocean governance through UNCLOS (United Nations Convention on the Law of the Sea), and sustainability practices.	Policies and regulations that protect vulnerable communities and ensure their involvement in governance.	**UNCLOS** (Law of the Sea) - **OECD** (Ocean-based economy governance) - **European Union** Blue
Stakeholder Engagement	Engagement with coastal communities, NGOs, and other stakeholders to ensure sustainable practices.	Community-led initiatives in marine resource management and conservation.	Involves ensuring communities benefit fairly and have a say in decision-making processes around marine resources.	**World Wildlife Fund (WWF)** (Marine and Coastal Community Engagement Data) - **International Labour Organization (ILO)** (Social Inclusion Data)

This table demonstrates how CSR, The Blue Economy, and Blue Justice all intertwine. The extensive dimensions of CSR relate to the Environmental Sustainability goals of the Blue Economy. While Blue Justice promotes an effective and fair system of benefit-sharing and access to resources, it emphasizes the importance of these services to disadvantaged groups. The data sources and policies provided act as a framework for how these should be dealt with in practice, thus the table serves as an insightful resource for scholars, countries, and institutions involved in ocean sustainable development interventions.

Source: Compiled by the author.

Legal Framework of CSR in India

The legal provisions governing Corporate Social Responsibility (CSR) in India are encapsulated in Section 135 of the Companies Act 2013, thus placing India among the few countries that have enacted laws on CSR. This section of the Act states that any company which satisfies any of the following criteria net worth of ₹500 crores or more, annual turnover of ₹1,000 crores or more, or net profit of ₹5 crores or more—shall ensure that at least two percent of its average net profits made during the three immediately preceding financial years is to be spent on CSR activities. The Act's Schedule VII specifies the sectors for CSR expenditures with examples such as the promotion of environmental sustainability, preservation of biodiversity, and preventing pollution. Companies are required to establish a CSR committee and appoint its members, which is responsible for policy and its implementation, with the requirement for annual reporting as one of the measures to promote accountability. The 2019 amendments provide for punishment in cases of defaults, thus indicating that there will be stricter implementation.

The introduction of CSR principles and practices has significant implications for the realization of Blue Justice- the ideal management of oceans and coastal spaces and resources for the good of people and the environment. Many corporations have applied CSR programs for purposes such as restoring mangroves, encouraging sustainable practices in fishing, and protecting marine wildlife which are all activities covered under the sustainable development goal (SDG) number 14 (Life below water) that India is a party to. To illustrate, Reliance Industries and Tata Steel have also been involved in addressing coastal erosion issues and supporting the balancing of fishing economies, thereby helping the blue economy.

6. Blue Justice Via CSR ensuring Sustainable Development

Over the past several decades, practices relating to Corporate Social Responsibility (CSR) have become an important part of managerial strategy which establishes, inter alia, the necessity of socially responsible behavior of companies (Carroll, 1999; Moir, 2001; et al.). As social justice begins to penetrate the business world, the role of corporate social responsibility in this field becomes more apparent with blue justice also the newer evolving concept of managing ocean and coastal resources equitably (Klein et al., 2020; Scholtens, 2006).

Sustainable development, which is another area of social responsibility touching on economic issues, is about achieving the needs of the current population without endangering the ability of other generations to satisfy their needs (Brundtland, 1987; United Nations, 2015). This is important when it comes to the sustainability of marine environments which are heavily threatened by overfishing, polluted and impacted by global warming (Halpern et al., 2012; IPCC, 2019). Blue justice extends the scope of ocean justice by calling for not only the protection of ocean resources but also ensuring those disadvantaged groups have access to, and participate in, the relevant decision making (Schuhmann et al., 2020; Cormier & Gordon, 2018).

This is why blue justice CSR initiatives can play a pivotal role towards achieving sustainable development. For example, companies are able to adopt measures to safeguard the surrounding community and ecosystem in areas where they do business in the coast and within the sea (Bennett et al., 2019; Stevenson, 2020). This could mean community rehabilitation, engagement in the business management of, or the establishment of marine managed areas (Bennett et al., 2019; Himes et al., 2021).

One of the main impediments to blue justice relates to the uneven power balance that exists between global businesses and local communities (McKinley, 2017; Stiglitz, 2002). In many cases, offshore companies convert marine resources into financial gains without proper returns to populations that fully depend on such resources for their survival (Sullivan et al., 2018; De Souza et al., 2021). This trend emphasizes that though CSR structures exist, there is an urgent need for equity and justice to be entrenched in their models of practice (Pérez et al., 2019; Geng et al., 2020). It is these inequalities which, when addressed, can contribute towards the strengthening of the coastal population and its ecosystem.

Another fundamental element of blue justice is the entitlement and necessity to incorporate traditional knowledge in the management of marine resources (Davis & Rudd, 2016; Berkes, 2018). Many of the indigenous peoples have lived within these ecosystems and are cognizant of their workings, which can be beneficial for the adoption of sustainable practices (Berkes, 2018; Davis, 2018). In this context, it is crucial for CSR strategies to consider and involve these groups in their initiatives without compromising their rights and help incorporate their indigenous knowledge into business practices (Berkes et al., 2000; McGregor et al., 2020).

Lastly, adequate involvement of stakeholders promotes blue justice in every CSR initiative. It is vital to include all relevant stakeholders, such as community members, the government, and non-governmental organizations, in the processes of decision-making that concern their interests and environments (Freeman, 1984; Hockerts

& Wüstenhagen, 2010). This model aided in achieving the purpose by assisting in capturing all shades of opinions which eventually results in just and sustainable objectives (Mason et al., 2019; Gibbons & Wondolleck, 2003).

Furthermore, technological innovations can also be a valuable asset to promoting blue justice within CSR. For instance, the monitoring and management of marine resources can be executed effectively via the employment of data analytics and remote sensing technologies thereby ensuring carrying capacity is observed (Zhang et al., 2020; Cresswell, 2021). These technologies can be useful to the companies in enabling transparency of their operations to the third parties making it possible to be blamed for the damages they cause on the environment (Elden & Bäuerle, 2020; Gollner et al., 2021).

The convergence of the CSR, sustainable development and blue justice ideologies call for the adherents to embrace a long-term plan of strategy structuring and understanding the different spheres – social, economic and environmental – as interconnected (Kumar et al., 2018; Elkington, 1994). They have to get themselves out of the profit maximization mode and adopt a big picture approach which incorporates benefits to people and the environment as well (Porter & Kramer, 2011; Sachs, 2015). Such a change is however not only beneficial to the societies but also to the businesses' sustainability considering the shifting consumer preferences that demand more social and environmental responsible approaches (Nielsen, 2015; Mintel, 2020).

7. Corporate Social Responsibility and Ocean Life Protection: Some Successful Examples

The increasing awareness of Corporate Social Responsibility (CSR) amongst companies has provided means of tackling various environmental problems, ocean conservation being one of them. Coca-Cola, Unilever, Nestle being few of the companies focused on creating a circular economy for reducing plastic wastes, committing to coastal plastic clean-ups, and improving solid waste management systems (Schroder, 2020; MacArthur, 2017). In the same line of thought, rather than depleting resources as most industries do, Csr in seafood industries like that of Thai Union or Marine Harvest became more sustainable by obtaining a certificate from the Marine Stewardship and implementing a traceability system in its operations (Gutiérrez et al., 2012; Bush et al., 2013).

Apart from that, MNEs are also pouring resources in the development of marine protected areas (MPAs) as an approach to help safeguard biological diversity and increase the resilience of the ocean, as illustrated by the

Global Ocean Alliance which has a target of 30 % of the world's oceans to be protected by 2030 (Sala & Giakoumi, 2018; Lubchenco & Grorud-Colvert, 2015). Yet other companies, including Maersk, are trying your shipping emissions, which account for 3% of the world's CO2 emissions, by focusing on research and development of low carbon propulsion systems and energy efficiency as part of their "Mission Zero" campaign to achieve net emissions by 2050 (Bouman et al., 2017; Gilbert et al., 2018).

Overall, these initiatives put into practice, highlights the importance of CSR in helping to reduce plastic waste, encouraging use of resources sustainably, and reducing the adverse effects of climate change especially on oceans, all of which are essential in achieving global sustainability objectives.

7.1 Corporate Investments in Ocean Conservation

Many companies, through their CSR strategies, are increasingly contributing to marine conservation projects, ocean clean-up efforts, and sustainable fishing practices. Below are a few examples of measurable contributions:

Metric	Figure	Reference/Source
Corporate Ocean Conservation Funding	$13 billion (2021)	World Wildlife Fund (WWF) report on private sector investments in marine conservation initiatives.
Plastic Pollution Reduction	10 million metric tons of ocean waste removed (by 2023)	The Ocean Conservancy and Coca-Cola partnership CSR program.
Marine Protected Areas (MPAs)	8% of oceans protected (global)	United Nations SDG 14 Progress Report (2022).
Sustainable Fisheries Programs	75% of global fish stocks sustainably managed by companies with CSR initiatives by 2020	Food and Agriculture Organization (FAO) Fisheries and Aquaculture Report.

2. Corporate Commitments to Sustainable Oceans

Some companies are committing large sums through their CSR programs toward the development of sustainable oceans, primarily through donations to NGOs, adopting green technologies, and responsible sourcing.

Metric	Figure	Reference/Source
CSR-Driven Renewable Ocean Energy Investments	$300 billion committed for ocean energy projects by 2030	OECD Ocean Economy 2030 report.
CSR and Plastic Reduction Initiatives	50+ major global companies (e.g., Unilever, Nestlé) pledge to reduce ocean plastic waste by 50% by 2025	Ellen MacArthur Foundation (Plastic Pact Report, 2021).
Sustainable Blue Economy Initiative (CSR Partnerships)	35 major corporations collaborate on $10 billion in sustainable blue economy projects	United Nations Environment Programme (UNEP), Blue Economy Corporate Pledge Progress Report, 2022.

3. Corporate Contributions to Marine Biodiversity Protection

Through CSR initiatives, companies are supporting ocean biodiversity through sustainable sourcing of seafood, reducing their carbon footprint, and supporting the establishment of protected areas.

Metric	Figure	Reference/Source
CSR-Driven Biodiversity Projects (marine)	20+ multinational companies involved in large-scale biodiversity projects	International Union for Conservation of Nature (IUCN), Marine Biodiversity Corporate Report, 2021.
Reforestation of Mangroves (corporate CSR)	Over 1 million mangrove trees replanted by companies by 2022	World Economic Forum (WEF) Mangrove Restoration Report, 2022
Certified Sustainable Seafood (by companies)	22% of the world's seafood is now sourced sustainably with corporate CSR support	Marine Stewardship Council (MSC) Annual Report 2023.

4. Global Corporate Pledges for Ocean Protection

Several multinational corporations have made specific pledges to protect marine life and ensure sustainable oceans as part of their CSR policies.

Metric	Figure	Reference/Source
Blue Economy Investment	$5 billion committed for	United Nations Conference

Fund (CSR-backed)	sustainable blue economy projects	on Trade and Development (UNCTAD), 2021 report.
CSR-backed Marine Protected Areas (MPA)	2 million square kilometers of ocean protected with corporate funding	UN Environment Programme (UNEP) Oceans and Seas Report, 2022.

Conclusion

In this modern era, the active involvement of businesses in the surrounding society as an ethical value helps to create a favorable environment in supporting the blue economy and even implementing blue justice which entails the fair and just utilization of marine resources for all coastal communities. Pneumonic interventions such as elimination of plastic waste, enhancing the marines by carrying out Marine Protected Areas conservation, encouraging controlled fishing practices and controlling emissions from the vessels all show how companies are embracing the principles of CSR while at the same time satisfying the practice of SDG 14. Life Below Water. Nonetheless, though its potential is big, yet managing social responsibility in the marine continues to be limited by a number of factors, of which some include lack of specific legal measures aimed at protecting the blue economy, poor implementation of monitoring strategies for CSR projects, lack of adequate funding for initiatives dealing with the oceans, and little appreciation by industries as to the need for protecting the oceans. Furthermore still, some sectors of industry, such as horizontal sea mining and marine transport, insist on limited scope of CSR coverage.

In this regard, specific CSR laws relating to marine environment management and sustainable exploitation of marine resources need to be updated and enforced. It is mandated that favorable measures to enhance participation in marine CSR should include tax exemption and elevation of the marine CSR activities, which is also coupled with promotion of public private partnerships for resource mobilization and effective results. Technology such as blockchain and geospatial tools provides positive improvements on monitoring and transparency of CSR projects. Moreover, awareness and capacity building interventions may also support companies in understanding the concepts of blue justice. As such, these strategies will assist in the inclusion of CSR in the development of the blue economy without compromising on the environmental and social wellbeing of the coastal communities.

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