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Title: *Arctic genetic resources a challenge for international law*

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Global warming is bringing rapid change to the Arctic. The melting of sea ice is increasing faster than scientists have predicted. Environmental change is forcing legal and economic developments, which in turn will have serious environmental and social consequences. Over the next 20 years, shipping, oil and gas, mining, tourism and aquaculture will be the key sectors of economic activity in the Arctic. The prospect of an ice free Arctic is expected to extend existing forms of economic activity in the region as well as open up opportunities for new forms, like bioprospecting. Knowledge about techniques and using genetic material are evolving rapidly. The emerging global markets for these resources, and recent developments in modern biotechnology, biochemistry and synthetic biology increase the activity. A report prepared by The United Nations University Institute of Advances Studies says that there already exist more than thirty one patents for the Arctic genetic resources and that there are over forty three companies involved in bioprospecting. The Arctic is subject to multiple systems and different jurisdictions of governance, that's why concerns about the long term and sustainable development of the economic activity in the Arctic increase. In this paper we will clarify the concept of 'genetic resources' and show the need for special regulation of bioprospecting in the Arctic, to show that the international community should look at it as a new commercial activity in the Arctic.