

EMBARGOED: Not for release until  
11:00 AM Pacific / 2:00 PM Eastern  
on Thursday, September 18, 2008

**Contacts:**

Liz Neeley at  
#206-954-1150 or [eneeley@compassonline.org](mailto:eneeley@compassonline.org)  
Matt Wright at  
#301-412-6931 or [mwright@compassonline.org](mailto:mwright@compassonline.org)  
George Foulsham at  
#805-766-9758 or [george.foulsham@ia.ucsb.edu](mailto:george.foulsham@ia.ucsb.edu)

## **New Study Offers Solution to Global Fisheries Collapse**

*“Catch shares” end race-to-fish, rescue failing fisheries, protect the ocean*

A study published in the September 19 issue of *Science* shows that an innovative yet contentious fisheries management strategy called “catch shares” can reverse fisheries collapse. Where traditional “open access” fisheries have converted to catch shares, both fishermen and the oceans have benefited.

Catch shares are common in New Zealand, Australia, Iceland, and increasingly the US and Canada.\* They guarantee each shareholder a fixed portion of a fishery’s total allowable catch, which is set each year by scientists. Much like stock shares in a corporation, these shares can be bought and sold. Each share becomes more valuable when the fish population – and thus the total allowable catch – increases. With catch shares, every shareholder has a financial stake in the long-term health of the fishery.

The results of the study are striking: while nearly a third of open-access fisheries have collapsed, the number is only half that for fisheries managed under catch share systems. Furthermore, the authors show that catch shares reverse the overall downward trajectory for fisheries worldwide, and that this beneficial effect strengthens over time.

“Under open access, you have a free-for-all race-to-fish, which ultimately leads to collapse,” says lead author Christopher Costello, an economist at the Bren School of Environmental Science and Management at the University of California, Santa Barbara. “But when you allocate shares of the catch, then there is an incentive to protect the stock—which reduces collapse. We saw this across the globe. It’s human nature.”

The results of this study are certain to have wide-ranging implications as more fisheries in the United States, Canada, Mexico, and elsewhere consider switching to catch shares systems. It is particularly timely for the West Coast of the United States, where the groundfish fishery – which

encompasses more than 80 species including sole, rockfish (snapper), hake, and sablefish (Alaskan black cod) – is likely to transition to catch shares. This paper provides the first global evidence that catch shares lead to better biological outcomes, and contributes an important scientific basis to the discussions. The Pacific Fisheries Management Council, which manages the groundfish fishery on the West Coast, will make their final decision on the week of November 2, 2008.

This new study also offers hope that fisheries can resist the widespread global collapse projected two years ago by Boris Worm of Dalhousie University, Halifax and colleagues. In fact, the current work uses the same dataset that Worm et al. based their projection on – a global database of fisheries from the Sea Around Us Project that spans the years 1950-2003. The authors of the present study – Christopher Costello and Steven Gaines of the University of California, Santa Barbara and John Lynham of the University of Hawaii – were motivated by that paper to investigate possible solutions. Their analysis of more than 11,000 fisheries suggests that we already have the tools to reverse the current global fisheries crisis.

“Previous papers, including my own, have relied on small samples from the world’s fisheries. The great thing about this paper is they have made an attempt to find all the fisheries in the world that have used dedicated access and evaluate the consequences,” says Ray Hilborn, a leading fisheries scientist at the University of Washington who was not involved in the study. “The field has now moved beyond listing failures in fisheries. Ecology and economics do not need to collide; win-win solutions have been found.”

While the current study focuses on Individual Transferable Quotas (ITQs), which are a type of catch share, Costello and his co-authors note that to maximize benefits, catch shares must be tailored to the ecological, economic, and social characteristics of a fishery.

If designed properly, catch share programs can reduce bycatch – the unintentional harvest of threatened or undesirable species – and protect the ecosystem in the process. By imposing individual limits on bycatch, as well as on desirable species, catch shares create incentives to develop environmentally beneficial new technologies, such as more selective, less damaging fishing gear.

“The difference is comparable to renting an apartment versus the house you own,” says Costello. “If you own something, you take care of it—you protect your investment or else it loses value. But there’s no incentive for stewardship when you don’t own the rights to it.”

The Alaskan halibut fishery is a prime example of success. In 1995, when the fishery converted to ITQs, the total season had dwindled from about four months down to just two or three days. These dangerous sprints resulted in boats with their holds crammed full of frozen fish; by the time the overloaded processing facilities could accommodate them, quality had suffered. Today, the season lasts nearly eight months. Because boats now haul in fresh, undamaged fish in manageable quantities, the per-pound price has increased significantly.

“Halibut fishermen were barely squeaking by – but now the fishery is insanely profitable,” says co-author Steve Gaines, Director of the Marine Science Institute at the University of California, Santa Barbara.

The authors emphasize that for all their strengths, catch shares are not a panacea. Strategies vary widely, and must be carefully designed and continually fine-tuned to meet the goals of the ecosystems, economies and societies they are meant to serve. Controls such as consolidation caps, which prevent any one entity from owning too much of a given fishery, and community-owned quotas have worked in some cases to help maintain vibrant ports and fisheries. Some design features however, such as how shares are allocated between individuals and processors, can be contentious, as in the Alaskan king crab fishery and elsewhere.

“One of the big challenges in catch shares is how you allocate the shares,” Gaines explains. “But this is not a scientific question; it’s a value judgment on the part of local communities and their governments.”

Overall, the current study scientifically affirms what some fishermen and fisheries managers have long suspected based on anecdotal evidence and firsthand observation.

“Up until now, it’s been an article of faith. It’s pleasing to see that the data really does show these trends,” says Jeremy Prince, a fisheries scientist and former fisherman from Australia who is a leader in transitioning fisheries to catch shares.

“This study gives us a solution to work with in fighting the global fishery crisis,” says Boris Worm, who was not involved in the research. “There are fisheries which are doing well because of rights-based management. It’s the silver lining that we have been looking for. Now we need to implement these solutions more widely.”

Catch shares are not a one-size-fits-all solution. However the current study demonstrates that ownership can be a powerful ally in the effort to reverse fisheries decline, especially when deployed with complementary management strategies. With proper design, careful monitoring, and real-time adaptation to changing environmental conditions, catch shares can help ensure that the world will enjoy plentiful seafood for years to come.

*The Paul G. Allen Family Foundation funded this research.*

###

\*A global map and detailed list of catch shares fisheries, photos and video are available through *Science’s* Press Package (SciPak) and after embargo at <http://fiesta.bren.ucsb.edu/~costello/research/CatchShares/> or by contacting Liz Neeley or Matt Wright of COMPASS (contact information at the top of this release).

**Authors’ contact information:**

Christopher Costello  
University of California,  
Santa Barbara  
[Costello@bren.ucsb.edu](mailto:Costello@bren.ucsb.edu)  
Office: 805.893.5802  
Mobile: 805.450.9919

Steven D. Gaines  
University of California,  
Santa Barbara  
[Gaines@msi.ucsb.edu](mailto:Gaines@msi.ucsb.edu)  
Office: 805.893.3764  
Mobile: 805.680.1814

John Lynham  
University of Hawaii  
[Lynham@hawaii.edu](mailto:Lynham@hawaii.edu)  
Office: 808.956.8791  
Mobile: 805.252.2796