

Title: **Measuring Transaction Costs of Fisheries Co-Management**

Authors: Robert Pomeroy, Worldfish Center (USA)

Abstract: Fisheries co-management as an alternative to centralized command and control fisheries management is often suggested as a solution to the problems of fisheries resource use conflicts and overexploitation. Various researchers have talked of the importance of studying the role of transaction costs between different institutional arrangements for managing fisheries resources. This article provides an analysis of measurements of the transaction costs under a fisheries co-management system in the Philippines and Bangladesh. The results obtained indicate that the difference in the total costs of fisheries management between centralized government management and co-management is not that significant. However, the downstream or implementation costs are lower for a co-managed approach. This is because the cost of monitoring and enforcement are lower, and there is higher compliance with rules and regulations. This is important from a policy perspective as the implementation costs are the costs encountered on a perpetual basis as the management institutions are implemented. This could result in an overall lower cost of managing the fisheries resources for the society.