

Title: **Fishing Revenue, Productivity and Product Choice in the Alaska Pollock Fishery**

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Abstract: A key element in evaluating fishery management strategies is to examine their effects on the economic performance of fishery participants, yet nearly all empirical studies of fisheries focus on fishing as opposed to processing. However, the economic benefits derived from fish stocks are largely determined by the revenue generated from fish processing, which is linked to both the way fish are harvested and the products produced from the fish. In this study we econometrically estimate a (flexible) revenue function for catcher-processor vessels operating in the Alaskan pollock fishery, recognizing potential endogeneity and heterogeneous fishing inputs and conditions, to evaluate the factors underlying fishing revenue changes. In evaluating product choices we find significant own-price supply responses and product substitutability, and enhanced revenues from the increased number of days fished and number and duration of tows induced by regulatory changes associated with the American Fisheries Act of 1999. We also find significant growth in economic productivity, or higher revenues over time after controlling for observed productive factors and price changes, which exceeds that attributable to increased harvests.