Caught up in Catch Shares

Reasoning behind the study

BC Context

Ripple Effects

Non Market Values
“Rights based management is proving highly successful in eliminating two major problems plaguing ocean fisheries: overcapitalization and overfishing.”

Atlantic Institute for Market Studies
“In the long term, the effect of [ITQs] is to concentrate the quotas among a small number of fishery enterprises, thereby ensuring that the Total Allowable Catch is landed at lower total cost.”

World Ocean Review
“catch share programs are generally expected to increase profitability by increasing quality and value of catches and reducing costs.”
Example of Best Practices
A Cautionary Note on Individual Transferable Quotas

- ITQs promote leasing, not ownership
- ITQs give fishermen a false sense of security.
- ITQs facilitate privatization
- ITQs increase capitalization in fisheries
- Quota leasing hurts the financial performance of working fishermen
- ITQs don’t enhance sound science and monitoring
- ITQs have safety problems of their own
- Sound science and co-management underpin fisheries sustainability not catch shares.
Dark line Vessels & Dashed line Fishermen

# Vessels and Fishermen
Lease Price Halibut Quota
Halibut Settlement 2014
"Because of vessel quota restrictions, the number of [active] vessels will probably not drop below 218."

- 1997 IPHC Annual Report
Leased Value vs Landed Value

- Landed Value: $171 million
- Leased Value: $82 million
### Capitalization

#### Transferable Catch Shares
- **Geoduck**
- **Halibut**
- **Sablefish**

#### Other Management Systems
- **Salmon Gillnet**
- **Salmon Seine**
- **Salmon Troll**
- **Shrimp Trawl**
- **Roe Herring Gillnet**
- **Roe Herring Seine**
- **Sea Cucumber**

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$1 million  |  $2 million  |  $3 million  |  $4 million  |  $5 million  |  $6 million

- **Average Licence Value**
- **Average Vessel Value**
- **Average Value of Quota Holdings**
Constellations of Herring

Consolidation
Community Values
“In our village you can really see it. When quotas (ITQ) came in, especially the halibut, it just decimated – the quality of the boats just went downhill. And guys just passed off their quotas to the next guy, and then all of a sudden there’s nobody at home with a quota. And all their boats and everything just die in the village. They bring their boats to the next bay and just let them dry up and disappear.”
Community Values:

- [Icons representing various values]

Wholesale Value: $415,120,011

Landed Value: $167,199,076

Communities Values
Thanks for listening

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