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Theme: Special Sessions

Session: ThF3 - Management of High Seas Fisheries

Title: **Economics of joint management of the resources of the Benguela Current Large Marine Ecosystem**

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Abstract: This paper is drawn from a project report that was sponsored by the United Nations through the Benguela Current Large Marine Ecosystem Programme. We analyze the economics of fishery management in the Benguela Current Large Marine Ecosystem (BCLME), reviewing the case for and against regional co-operation in managing the BCLME. The analysis is undertaken for the major transboundary commercial fisheries of the region using hake as the core species underlying the study. We analyze the current domestic costs and benefits of fishery management in Angola, Namibia and South Africa, providing a default scenario for further analysis. The analysis utilizes appropriate and comparable economic yardsticks that provide estimates of costs and benefits of current management systems in the three countries of the BCLME. The incremental costs and benefits attached to and derived from regional co-operation on fisheries management and environmental protection to the three countries individually and to the region as a whole are assessed. Finally, we provide a general assessment of the net benefits of joint ecosystem management in the region, and discuss its contribution to broader national and regional development objectives such as food security, poverty alleviation and job creation. Based on our analysis, we conclude that the potential for obtaining net benefits from regional cooperative management of the BCLME are huge, and therefore the establishment of a joint management body - the Benguela Current Commission - be pursued.