
Contents

Preparation of this document	iii
Abstract	iv
Tables and figures	vi
Acknowledgements	vii
Abbreviations and acronyms	viii
1. Introduction	1
2. The rent loss from marine capture fishery resources: an overview	3
2.1 Capture fishery resources and natural capital	3
2.2 Capture fishery resources and resource rent	3
2.3 The basis of the rent loss estimates	8
2.4 Rent loss estimates: the results	14
3. Origins of the rent drain	17
3.1 The inherent difficulties of capture fisheries management	17
3.2 The inexhaustibility of ocean capture fishery resources	17
3.3 Mining the "inexhaustible" capture fishery resources	18
3.4 Resource management measures: partially conservationist, but economically destructive	21
3.5 Subsidies	23
3.6 Shared fish stocks	23
4. The way forward	25
4.1 Origins of the rent drain recalled, and levels of fisheries in need of economic reform	25
4.2 Level 1 fisheries	26
4.3 Level 2 fisheries	32
4.4 Level 3 fisheries	35
5. Summary and conclusions	43
References	45