

RESEARCH SUMMARY

Governing the Global Fisheries Commons

Despite our increasing understanding of the biophysical and institutional causes of overfishing, we have made little progress in addressing the depletion of our global fisheries stock. Most potential solutions are either too broad, seeking to address the challenges at the supranational level, or too narrow, focused on improving the management of small fisheries. In “Governing the Global Fisheries Commons,” Pablo Paniagua and Veeshan Rayamajhee endeavor to bridge the gap.

A COMMONS PROBLEM, A PANACEA TRAP

The common ownership (or the absence of ownership) of the fisheries stock provides fishers with incentives to maximize their catch and with disincentives to preserve the total stock. Thus, in open-access fisheries, where property rights are either absent or unenforceable, there will likely be an intensification of fishing activities beyond the system’s regenerative capacity.

Analyses of the problem suffer from panacea-thinking—in establishing the superiority of a specific solution and refuting alternative solutions that are deemed suboptimal. But simplified and elegant solutions lack institutional context. When implemented in the real world, they either do not work or generate counterproductive results.

NOT A SINGULAR PROBLEM BUT A “NESTED SET”

The depletion of global fisheries is a nested set of diverse and interconnected collective action problems affecting different parties across overlapping jurisdictions. Decisions and actions at one jurisdictional unit reinforce problems (and solutions) for other units. Building on insights from Nobel laureate Elinor Ostrom, Paniagua and Rayamajhee emphasize the complementarity of diverse solutions:

- **Market-based approaches** such as individual transferable quotas that rely on price signals have proved effective in many fisheries around the world. But their applicability is limited to places where there are accountable and high-functioning political institutions.
- **The role of governments** is critical in addressing coordination challenges at the higher level. One practicable government action is rescinding fisheries subsidies, which have led to massive declines in fisheries stocks around the world.

FISHING COMMUNITIES—INTEGRAL PARTS OF ANY FISHERIES SYSTEM

Emphasizing the role of community-based institutions is a crucial first step to overcoming collective action problems and can succeed better than formal rules handed down by formal authorities.

- Where formal property rights are absent, communities can leverage local knowledge to devise *de facto* rules to assign rights and responsibilities to different community members.

- Rules created through extensive collective deliberations are more likely to address local needs and elicit higher compliance rates.
- Each member is invested in the preservation of the resource system and is thus likely to invest significant time and effort in monitoring and sanctioning mechanisms.