

MEDIA RELEASE

NEWS FROM THE UNIVERSITY OF TASMANIA

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ATTENTION: Chiefs of Staff, News Directors



Focus on the economic fundamentals of future fishing harvests

A new Master Class being delivered by UTAS in all capital cities around Australia is explaining the virtues of fishing for value, not just catch.

The class also explains that in many cases, fishing profits can actually be increased by catching less fish than we do now.

The Seafood CRC Future Harvest Fisheries Economics Master Class is a one day intensive course for marine scientists, fisheries managers, industry representatives and NGOs in the commercial and recreational fishing industries. The class teaches the principles of resource economics to help build a sustainable and profitable fisheries sector.

Principal Investigator of the project, and Head of the School of Economics and Finance at the University of Tasmania, Dr Sarah Jennings said the Master Class gives participants the skills to integrate economic principles into assessment and decision-making processes for the allocation, management and use of fisheries.

“At the moment there is not a lot of familiarity with fisheries resource economics among those in decision making roles,” Dr Jennings said.

“Fishery management decisions are often driven by biological information, yet managers in most fisheries are also required to provide and sustain economic and social benefits from the fishery.”

“The Class explores how economic tools can be used to build a more sustainable and profitable fishing industry through developing economic targets.

“It gives participants the knowledge to undertake a more strategic management approach to enhance the economic performance of wild-catch fisheries, achieve optimal future harvests and to address key resource allocation decisions facing the sector.”

The project is being run by the University of Tasmania and is funded and promoted by the Australian Seafood CRC with support from the Fisheries Research and Development Corporation.

Participants learn about the important role that property rights arrangements play in fisheries management, and how economic principles can be used to help strike the balance between commercial, recreational and conservation uses of marine resources.

Dr Jennings said the Master Class aims to challenge the way participants think about fisheries management.

“As stakeholder groups become more directly involved in the decision-making process in some fisheries it is important that they develop the skills needed to contribute to the sound management of this valuable resource.”

“We don’t aim to turn everyone into economists but being able to talk across disciplinary boundaries is an important part of this,” Dr Jennings said.

Feedback has been very positive with many requests for follow up classes.

Martin Exel from Austral Fisheries attended one of the first Future Harvest Master Classes, and described it as a productive, informative, and useful day going over economics in fisheries resources management.

“I got a lot out of the course, as I'm sure did the others who were along for the day,” Martin said.

The Seafood CRC Future Harvest Fisheries Economics Master Class project is supported by a larger Fisheries Research and Development Corporation project which the University of Tasmania is leading which aims to build economic capacity to improve the management of Australian marine resources.

For more information/interviews, please contact Dr Sarah Jennings, Principal Investigator of the project, and Head of the School of Economics and Finance at the University of Tasmania.

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