



International Institute of Fisheries Economics & Trade 2015 ANNUAL REPORT



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International Institute of Fisheries Economics & Trade (IIFET)

FY 2015 Annual Report

July 1 2014-June 30 2015

2 INTRODUCTION

2.1 GOALS AND OBJECTIVES

IIFET:

- is a global organization consisting of some 700 individual, corporate, institutional, and national government members from over 70 countries throughout the world's five major fishing regions
- provides an international forum for the exchange of research, information and ideas on the economics of fisheries management, seafood trade, and aquaculture
- advances the productive use of economic theory and analysis to answer critical questions surrounding the sustainable use of marine resources and to ensure future livelihoods of those who produce food from the sea

IIFET represents a wide and global diversity of perspectives on economic issues touching on the use and development of the fisheries and aquaculture sectors, from international, national, and regional agencies, governments, industry and trade organizations, and academia. Not only economists, but also those involved in developing and implementing policies governing fisheries resources, together with those who experience the effects of these policies, are encouraged to participate.

2.2 HISTORY

IIFET was founded in 1982 by Dr. Richard S. Johnston of Oregon State University. At the organization's first biennial conference in Anchorage, Alaska, participants elected our first Executive Committee (governing body). The IIFET Secretariat, hosted by Oregon State University, was established later that year to carry out the daily business of the organization. Bylaws and policies were developed soon after, and the organization was registered with the Oregon Department of Commerce Corporation Division in 1983. Governance documents appear on our website: <http://oregonstate.edu/dept/IIFET/about.html>. IIFET is fiscally sponsored by the Oregon State University Foundation, which receives and disburses our revenues, and is a registered 501 (c) (3) non-profit corporation.

IIFET has held an uninterrupted series of biennial conferences in countries around the globe: 1982 (Anchorage, Alaska, USA), 1984 (Rimouski, Quebec, Canada), 1986 (Christchurch, New Zealand), 1988 (Esbjerg, Denmark), 1990 (Santiago, Chile), 1992 (Paris, France), 1994 (Taiwan), 1996 (Marrakesh, Morocco), 1998 (Tromsø, Norway), 2000 (Corvallis, Oregon, USA), 2002 (Wellington, New Zealand), 2004 (Tokyo, Japan), 2006 (Portsmouth, UK), 2008 (Nha Trang, Vietnam), 2010 (Montpellier, France), 2012 (Dar es Salaam, Tanzania), and 2014 (Brisbane, Australia). Our eighteenth biennial conference will be held in Aberdeen, Scotland, UK, in July, 2016.

2.3 ACTIVITIES AND ORGANIZATIONAL STRUCTURE

IIFET's typical activities include:

- Holding biennial global general conferences on a wide diversity of topics related to the economics of seafood, fishery management, and aquaculture, held in even numbered years, rotating among hemispheres, north, south, east and west
- Providing a series of “Best Paper” prizes in conjunction with biennial conferences, to motivate and reward the highest quality research work on fisheries and aquaculture economics topics
- Biennially selection of Fellows of the Institute and Distinguished Service Award Winners
- Providing electronic communications and networking activities, including:
 - An annual newsletter (also available in print)
 - Regular email communications transmitting resources, media clips, employment announcements, research requests, and conference information to members
 - The IIFET Facebook page (<https://www.facebook.com/International-Institute-of-Fisheries-Economics-Trade-IIFET-92047244451/?fref=ts>)
 - The IIFET website (<http://iifet.org>)
 - An online membership directory
- Organizational activities, such as:
 - Maintenance of an online membership directory and electronic membership list
 - Holding biennial elections
 - Membership billing
 - Financial management and reporting
 - Publications, including online proceedings of our conferences
 - Maintaining affiliate relationship with Marine Resource Economics (MRE) Journal

Governance is provided by an Executive Committee of 9 members, including a President and President Elect; all five major fishing regions are represented (Africa and the Middle East, Asia and the Pacific, Europe, North America, and Central/South America and the Caribbean). Executive Committee members serve four year terms; to maintain consistency, they are elected in biennial elections in alternating groups of 4 and 5.

3 2014-2015 ACTIVITIES

This report covers the period July 1, 2014, through June 30, 2015. This period corresponds to the fiscal year of the organization, which is determined by the fiscal year of our fiscal sponsor, the Oregon State University Foundation, and our host institution, Oregon State University. Because our major activity during this period, the **IIFET 2014 Australia** conference, occurred at the beginning of the period, in this report we make some reference to preparatory activities which led up to or followed on from activities during the 2015 fiscal year.

3.1 IIFET 2014 AUSTRALIA CONFERENCE

IIFET's seventeenth biennial conference was held in Brisbane, Queensland, Australia, July 7-11, 2014, and was organized by a team of Australian institutions led by the Australian Commonwealth Scientific and Industrial Research Organization (CSIRO), and including the Queensland University of Technology, the University of Adelaide, and the University of Tasmania. The conference organizing team was co-chaired by Sean Pascoe of CSIRO/QUT and Louisa Cogan of QUT, and included Stephanie McWhinnie (University of Adelaide), Sarah Jennings (University of Tasmania), Paul Mwebaze and Trevor Hutton of CSIRO, and George Kailis of Austral Fisheries Pty.

3.1.1 Topics and Participation

Over a three and a half day period, 270 participants from 39 countries benefitted from 5 plenary addresses, 243 oral presentations, 27 poster presentations, and a variety of discussion panels. The conference included four plenary sessions, 8 pre-organized special sessions, and 53 regular sessions with submitted and peer reviewed abstracts.



Topics included:

- Aquaculture: Disease Management, Efficiency, Industry Structure
- Climate and Environment Issues: Adaptation, Variability and Vulnerability, ICZM, Invasive Species, Valuation
- Fisheries and Aquaculture Development and Policy
- Modelling: Ecosystem Modelling, Fisheries Modelling and Management, Micro Foundations and Applications, Alternative Approaches, Ecological Effects, Shocks and Sustainability
- Poor Data Issues: Markets, Uncertainty, Valuation
- Fisheries Enhancement and Alternative Livelihoods
- Recreational Fishing: Valuation and Management
- Small Scale and Artisanal Fisheries
- Gender and Development
- Seafood Trade and Markets: Globalization, Markets and Consumer Prices, Demand, Preferences, Value Chain Analysis Related Markets Analysis and Policy, Sustainability and Certification
- Fisheries Management: Indigenous Fishery Management, Management and Development, Regulation and Marine Reserves, Community and Co-management, Efficiency Analysis, Institutions, ITQs and Governance, Multiple Uses, Policy, Regulation and Allocation, Regulation and Analysis, Rents and Returns, Spatial and Bycatch Management, Time, Risk and Safety, Tuna and Distant Water Fisheries, Marine Reserves, and Social Performance

In addition, special pre-organized sessions were held on:

- Making Integrated Ecological-Economic Models Useful
- Socio-economic Assessment of the new Common Fisheries Policy of the EU
- Cost-Recovery Principles for Fisheries and Biosecurity
- Extending the Business Case for Traceability from the Global North to the Global South
- Understanding Responses to Catch Share Systems in Marine Fisheries
- Collaborating for Ocean Health: A discussion by the Blue Ribbon Panel – special advisory body to the World Bank's Global Partnership for Oceans
- Integrating the Social in Marine Environment Governance
- Market Access Issues Related Multiple Certification Schemes for Fish and Fishery Products in International Trade

Plenary addresses included:

- Mitigating Ecosystem-Level Impacts of Fisheries Bycatch on Marine Megafauna: Conservation Policy, Economics Instruments, and Technical Change, by Dale Squires (US NOAA)
- The Application of Basic Economic Principles to Real World Fisheries Management, by Lee Anderson, University of Delaware, 2014 **IIFET** Fellow
- Crisis in World Fisheries? by Rognvaldur Hannesson, Norwegian College of Business Administration, 2014 **IIFET** Fellow
- Economic Performance and Ecosystem Based Fisheries Management, by Tony Smith, CSIRO
- Balancing Economic, Social and Environmental Objectives in EBFM, by Sean Pascoe, CSIRO, **IIFET** 2014 Distinguished Service Award Winner

3.1.2 Prizes and Awards

A number of awards and prizes, both for lifetime achievement, and for “best paper” in a variety of categories, were earned by IIFET 2014 Australia conference participants. (While the awards were given in FY 2014-2015, the coordination, administration, selection, travel arrangements and financial management for the three lifetime awards and 11 best paper awards straddled two fiscal years.)

2014 IIFET Distinguished Service Award:

Sean Pascoe, CSIRO

2014 IIFET Fellows:

Lee G. Anderson, University of Delaware (Emeritus)

Rögnvaldur Hannesson, Norwegian School of Economics and Business Administration

IIFET Best Student Paper Awards:

First Prize: Jay Abolofia, University of California, Davis, USA (Co-authors: Frank Asche, University of Stavanger, James Wilen, University of California, Davis, and Atle Guttormsen, Norwegian University of Life Sciences): Putting a Price on Lice: Quantifying the Biological and Economic Impacts of Sea Lice on Farmed Salmonids

Second Prize: Rebecca Toseland, University of California, Santa Barbara, USA: Transition to Property Rights in Common-Pool Resources: Evidence from Alaska Fisheries (Rebecca Toseland pictured below receiving prize)

The AquaFish Best Student Paper on Aquaculture Economics in Developing Countries:

Jayasekhar Somasekharan, CPCRI, Kasaragod, India: Restructuring the Value Chain Governance: The Impact of Food Safety Regime on Fishery Sector of Kerala, India

The AquaFish Best Paper on the Economics of Sustainable Aquaculture Development:

Maurice Ssebisubi, Aquaculture Management Consultants Limited, Uganda (Co-author James O. Bukenya, Alabama A&M University, USA): Price Interactions between Farm-Raised and Wild-Harvested African Catfish in Uganda (Maurice Ssebisubi pictured below receiving prize)

The Best Aquaculture Economics Paper (The AquaFish Prize):

Winner: Jay Abolofia, University of California, Davis, USA (Co-authors: Frank Asche, University of Stavanger, James Wilen, University of California, Davis, and Atle Guttormsen, Norwegian University of Life Sciences): Putting a Price on Lice: Quantifying the Biological and Economic Impacts of Sea Lice on Farmed Salmonids

Honorable Mention: Peggy Schrobback, Queensland University of Technology (QUT) (Co-authors: Sean Pascoe, CSIRO/QUT, and Louisa Coglean, QUT): Economic Capacity and Capacity Utilisation of Queensland’s Sydney Rock Oyster Industry

Japan International Fisheries Research Society (JIFRS)-Yamamoto Prizes:

Winner 1: Md. Akhtaruzzaman Khan, Bangladesh Agricultural University (Co-authors Atle Guttormsen, Norwegian University of Life Sciences, and Md. Ferdous Alam, American International University of Bangladesh): Capacity and Factors Affecting Capacity Utilization of Marine Fisheries: A Case of Gill-net Fleet in the Bay of Bengal

Winner 2: Yugawendra Kasivisuvanathan, Wayamba University of Sri Lanka (Co-author: M.D.S.T. de Croos, Wayamba University of Sri Lanka): Present Status of Mangroves in Mandaitivu, Jaffna, Sri Lanka

Honorable Mention: Muhamad Suhendar, Ministry of Marine Affairs and Fisheries, Republic of Indonesia: Cost Benefit Analysis of Vessel Monitoring System (VMS) in Indonesia for Managing the Transition to Sustainable and Responsible Fisheries

EAFE Best Paper Award for a Student at an African University:

Winner: Juniours Marire, Rhodes University, South Africa (Co-authors Gavin Fraser and Jen D. Snowball, Rhodes University). Disjuncture in environmental policymaking: The case of trout in the alien invasive species regulatory reforms in South Africa

Honorable Mention: Fanuel Kapute, Mzuzu University, Malawi: Introduction of New Fish Species for Improved Aquaculture Production in Malawi: Policy Implications for Fish Biodiversity Preservation and Management



Rebecca Toseland, Best Student Paper Second Prize



Maurice Ssebisubi, AquaFish Best Paper the Economics of Sustainable Aquaculture Development

The winners of the Best Student Paper Prize, the three Aquaculture Best Paper Prizes, and the EAFE Best Paper Award won checks for \$500 plus travel stipends. The JIFRS winners received \$1500 each. Generous support was provided by several agencies for these awards. US National Oceanic and Atmospheric Administration (NOAA) Fisheries supported the Best Student Paper prize and travel stipend, and provided travel stipends for the three aquaculture award-winners. The AquaFish Innovation Laboratory sponsored the three aquaculture best paper prizes.

The Japan International Fisheries Research Society (JIFRS) supported the JIFRS-Yamamoto prizes, and the European Association of Fisheries Economists (EAFE) supported the EAFE award for a student at an African University. Funds in support of all prizes and awards except the JIFRS-Yamamoto were administered by the **IIFET** Secretariat.

3.1.3 Travel Stipends for Developing Country Participants

The conference organizers and IIFET Secretariat were pleased to receive program support to enable participation of developing country speakers in the conference from two agencies: the UN University Fisheries Training Program (UNUFTP) and the Norwegian Agency for Development Cooperation (Norad). The management and selection of the 31 supported participants was undertaken by the IIFET Secretariat, in cooperation with Paul Mwebaze and Trevor Hutton of CSIRO.



UNU FTP participants at a dinner in their honor

UNU FTP program participants and their countries of origin were: Thong Tien Nguyen, Vietnam; Margaret Masette, Uganda; Fanuel Kapute, Malawi; Durayalage Suseema Ariyaratna, Sri Lanka; Uthpala Rathnayake, Sri Lanka; Hayford Agbekporu, Ghana Joseph Luomba, Tanzania; Upendo Hamidu, Tanzania; Muhamad Suhendar, Indonesia; Dileepa Samika Thanuksha de Croos, Sri Lanka; Chamari Dissanayake, Sri Lanka; Esther Fondo, Tanzania (Esther received support directly from UNUFTP, not through IIFET)



Alagie Sillah presenting on women in fisheries in the Gambia

Norad-supported participants and countries of origin were: Edward Ebo Onumah, Ghana; Andrew Wamukota, Kenya; Adewale Isaac Fatuase, Nigeria; Lê Chí Công, Viet Nam; Tesfom Melake Araya, Eritrea; Thanh Viet Nguyen, Viet Nam; Justin Otoo, Ghana; A.B.M. Mahfuzul Haque, Bangladesh; Rodelio Subade, Philippines; Ayanboye Oluyemi, Nigeria; Hasneen Jahan, Bangladesh; Maria Rebecca Campos, Philippines; Kim Anh Nguyen, Viet Nam; Prathvi Rani, India; Elizabeth Adebayo, Nigeria; Taiwo Mafimisebi, Nigeria; Piyashi DebRoy, India; Nerissa Salayo, Philippines; Runia Mowla, Bangladesh; Alagie Sillah, Gambia;

Supported participants received round trip airfare, accommodations, meals, and conference registration. All made presentations in oral or poster form. Financial management, travel coordination, selection processes, and all other aspects

these two major funding programs were performed by the IIFET Secretariat.



Norad and other funded participants networking during the poster session

of



3.2 IIFET 2016 SCOTLAND CONFERENCE

IIFET's Executive Committee selected the venue for the IIFET 2016 conference from among two excellent proposals in the early months of 2014. The selected venue, Aberdeen, Scotland, was announced with fanfare at the IIFET 2014 conference. (See <https://www.facebook.com/92047244451/videos/10152568278454452/?theater>). Supporting activities by the conference organizing team, led by Seafish UK with collaboration from the Universities of Stirling and Aberdeen, IIFET President Dan Holland (US NOAA), and the IIFET Secretariat, during FY 2014-2015, included:

- Development of conference themes (see below)
- Publication of a series of announcements to raise profile and interest
- Development of conference website, including abstract submission (<http://www.iifet-2016.org/>)
- Development of pre-conference workshop on "Getting Published"
- Development of "Industry and Policy Day", a special one-day set of sessions to be held during the conference, involving fisheries policy makers and industry members
- Solicitation of abstracts
- Making financial aid and sponsorship approaches

The first half of FY 2015-2016—the period since July 1, 2015—has seen further development of the program, completion of the "early bird" initial abstract selection, opening of the conference registration website, development of post-conference tour plans, additional research on potential sources of financial aid for developing country speakers, and solicitation of an excellent group of over 20 special session proposals.

Everything is on track for an excellent conference at the Aberdeen Exposition and Conference Center, July 11-15, 2016. We hope for an enhanced participation level of 350 or more.

Topics selected for IIFET 2016 Scotland are:

- Wild Capture Fisheries:
 - Adaptations to evolving governance
 - International fisheries management & models of co-operation
 - Hierarchies of fishing rights allocations – country, producers organizations & individuals
 - Bio-economic modelling – estimating the present value of different harvesting strategies
 - Adoption & adaptation of technical measures to improve resilience & profitability
 - Ecosystems based management, MPAs

- Aquaculture:
 - New species – salmon and more?
 - New processes – onshore and seawards?
 - Capture based aquaculture
 - New products – farming not only for food?
 - New markets – emerging alternatives

- Processing:
 - Integration of captured & farmed raw material supplies
 - The reformed CFP and its emergent supply chain of discards
 - Delivering sustainability through alternative processes and products

- Seafood Logistics:
 - Fish welfare and the addition of value
 - Landing live
 - Flying fresh
 - Net-based logistics – challenging traditional supply chain models

- Markets:
 - Improving understanding through innovative use of available, but ignored, market data
 - Seafood segmentation and positioning strategies
 - Envisioning, shaping and communicating future markets
 - Shifting global power – implications for trade

- Consumption:
 - The emergent importance of sustainability labels & other attributes in seafood purchase and consumption decisions
 - Consumption of Authentic and Adulterated products
 - Improving health though fish consumption – limits to gains?

- The BIGGER PICTURE:
 - Fish versus competing animal proteins – swimming against agricultural tide
 - Economics of recreational fisheries
 - Implications of fish stock responses to climate change for the seafood sector – new global value chains?
 - Sea level change and the emerging submergence of seafood infrastructure
 - Promoting integration – policy lessons from theory and practice

- Special Feature: Industry & Policy Day
 - Fishing business owners and policy makers from across northern Europe will take part in a day of policy-relevant discussion panels, workshops and presentations, asking the question: Can economics help resolve policy challenges?
 - Discussion of the key emergent outcomes from previous sessions regarding the future co-operation and integration of seafood stakeholders

3.3 OTHER NETWORK ACTIVITIES

3.3.1 Email List

IIFET members appreciate the regular email announcements developed and distributed by the IIFET Secretariat. Of particular interest are job openings. Announcements on the topics included in the table below are sent approximately 3 times per week. IIFET members have exclusive access to this email list. All traffic is one-way—from the Secretariat to the membership; in response to the preferences of our members, this is a distribution rather than a discussion list. Members may, however, send email via the Secretariat, requesting input on specific research questions (viz. “Research Requests” below). Many of these receive useful feedback from the membership.

IIFET Membership List Distributions, July 1 2014-June 30, 2015

Job Openings	66
IIFET Announcements	26
Opportunities (Funding, Education, Submissions, RFPs)	20
Conferences (non-IIFET)	28
Research Requests	4
Warnings (Faux journals, internet scams)	3
Obituaries and follow up	5
Resources	9
“Fish in the Media” Press Clippings	8
Total:	169

The IIFET Secretariat also maintains a separate email list for non-members, through which we distribute occasional announcements about IIFET conferences.

3.3.2 Newsletter

The IIFET Secretariat published the IIFET 2014-2015 Newsletter online in January 2015. It is available online here: http://oregonstate.edu/dept/IIFET/Newsletter2014_2015.pdf and is also available on request in print format. (While the majority of readers prefer the online format for its color photographs and live links to various websites, some, particularly in developing countries, prefer to read the newsletter in print, so we continue to invest in printing and mailing a small number of copies each year.)

The IIFET Newsletter is typically 24-28 pages long, and contains news about our conferences, brief introductions to newly published research related to the economics of fishery management, aquaculture and seafood trade, news items, and personal and professional achievements, passages, and transitions. A membership application form and general information about the organization is always included.

3.3.3 Memberships

As detailed in the table below, as of July 1, 2015, 681 individuals, 9 corporate or institutional entities, and 4 governments from 73 countries, were active members in IIFET.

Membership numbers and global distribution vary over time. During the year between two conferences, the numbers typically drop, and then increase again following the biennial conference. We therefore expect membership numbers to rise above 700 individuals in the coming year. Distribution also shifts toward the region in which the conference is held. Thus we expect to observe a shift toward European membership at the next conference. All participants in IIFET

conferences, if they are not already members of the association, become members upon payment of the non-member conference registration fees.

Complimentary memberships: IIFET's philosophy is that no one should be denied access to our network due to inability to pay, and we therefore have a tradition of granting reduced fees or complimentary memberships to individuals from developing and low-income countries, students, those in a state of career transition, and those from countries where making international payments is difficult or impossible. Approximately 27% of our 681 current members as of the beginning of this fiscal year paid no membership dues. Although this policy challenges our ability to cover costs, we make every effort to subsidize the participation of any who could benefit from interaction with peers to improve economic analysis and its contribution to sustainable fishery management, and the development of seafood trade and aquaculture.

Membership Data at July 1, 2015						
Region/Country	Members		Region/Country	Members	Region/Country	Members
Africa/Middle East:			Europe:		Asia and Pacific:	
BENIN	3		BELGIUM	3	AUSTRALIA	84
BURKINA FASO	1		DENMARK	17	BANGLADESH	11
BURUNDI	1		ESTONIA	3	CHINA	17
CAMEROON	3		FAROE ISLANDS	3	FIJI ISLANDS	3
COTE D'IVOIRE	6		FINLAND	5	INDIA	14
GAMBIA	1		FRANCE	28	INDONESIA	6
GHANA	7		GERMANY	11	JAPAN	20
IRAN	3		GREECE	1	MALAYSIA	7
ISRAEL	1		ICELAND	4	MALDIVES	1
KENYA	3		ITALY	21	MARSHALL IS.	2
MADAGASCAR	2		NETHERLANDS	5	NEW ZEALAND	18
MALAWI	4		NORWAY	30	PAPUA N. GUIN	1
MAURITANIA	1		POLAND	1	PHILIPPINES	7
MOROCCO	8		PORTUGAL	1	SRI LANKA	7
MOZAMBIQUE	2		ROMANIA	1	THAILAND	3
NAMIBIA	5		RUSSIA	4	VIETNAM	7
NIGERIA	20		SPAIN	8	Subtotal	208
OMAN	2		SWEDEN	9		
SÉNÉGAL	5		SWITZERLAND	1	S. America/Caribbean:	
SIERRA LEONE	1		THE NETHERLANDS	3	ARGENTINA	1
SOUTH AFRICA	7		UNITED KINGDOM	21	BRAZIL	4
TANZANIA	14				CHILE	1
TUNISIA	1		Subtotal	180	CUBA	1
TURKEY	3				TRINIDAD&TOB	1
UGANDA	2		North America:		URUGUAY	1
ZAMBIA	1		CANADA	27	Subtotal	9
ZIMBABWE	2		MÉXICO	7		
			USA	141	Total Members:	681
					Countries:	73
Subtotal	109		Subtotal	175	Institutions:	9
					Govt. Sponsors	4

4.1.1 Executive Committee Membership

Our current leadership which served during the period of this report and continues to serve through our 2016 conference appears in the list on the following page. Elections are held early in even numbered years, to fill alternating groups of four or five Executive Committee member positions (thus no election was held during the period covered by this report.) IIFET's biennial balloting process ensures that all of the five major fishing regions (Africa and the Middle East, Asia and the Pacific, Europe, North America, and South America and the Caribbean) are represented in our governance body.

The Executive Committee meets in conjunction with our biennial conferences. As such, we met on July 7th, 2014, in Brisbane, Australia. Important topics of discussion included finalizing the Executive Committee's selection of the 2016 conference site, a briefing from the 2014 conference organizer to prepare the ExCom for the event to begin the next day, a report from the IIFET Secretariat on two years' prior and one year's projected finances, the creation of a special fund to support conference attendance of a second Fellow, plans to develop the organization's national government membership program, and a discussion of the potential for enhanced future collaboration between IIFET and the Marine Resource Economics (MRE) journal.

The Executive Committee corresponds by email through a private discussion list during the two year period between face-to-face meetings, as needed, to provide guidance to the Secretariat in implementing policies and decisions.



IIFET Executive Committee

July 11, 2014

President: Dr. Dan Holland

Northwest Fisheries Science Center
2725 Montlake Blvd. E.
Seattle, WA 98112, USA
Phone: 1 206 302 1752
Email: Dan.holland@noaa.gov
Term: 2012-2016

President-Elect: Dr. Claire Armstrong

Department of Economics/NFH
University of Tromsø
Tromsø 09037, NORWAY
Phone: 47 77 64 55 74 Fax: 47 77 64 60 20
Email: Claire.Armstrong@nfh.uit.no
Term: 2014-2018 (President-Elect/President)

Dr. Patricia Arceo

Institute of Marine Sciences and Fisheries
Universidad Veracruzana
Hidalgo 617. Col. Río Jamapa
Boca del Río, Veracruz 94270 MEXICO
Phone: +522299567070
Email: patarceo@gmail.com; parceo@uv.mx
Term: 2012-2016

Dr. Richard S. Johnston

Oregon State University
Department of Applied Economics, Emeritus
Corvallis OR 97331-3601 USA
Email: richard.s.johnston@orst.edu
Term: permanent ex-officio

Dr. Viktoria Kahui

University of Otago
Department of Economics
Dunedin Otago 09035 NEW ZEALAND
Phone: 0064 479 5278 Mobile: 0064 27 852 1897
Email: yiktorika.kahui@otago.ac.nz
Term: 2014-2018

Dr. Lone Grønbaek Kronbak

Dept. of Business and Economics
University of South Denmark
Campusvej 55
DK-5230 Odense M DENMARK
Phone: 45 65 50 41 82 Fax: 45 2348 1835
Email: LG@SAM.SDU.DK
Term: 2012-2016

Dr. Kim Anh Nguyen

Nha Trang University
16 Ho Xuan Huong Street, Nha Trang City,
Khanh Hoa Province 57000 VIETNAM
Phone: 84 58 875350 Fax: 84 58 831147
Email: sonanhcc@yahoo.com
Term: 2012-2016

Dr. Paul Onyango

University of Dar es Salaam
Department of Aquatic Sciences and Fisheries
P. O. Box 35064
Dar es Salaam TANZANIA
Phone: +255222410500 ext 2581
Email: onyango_paul@yahoo.com
Term: 2014-2018

Dr. Rashid Sumaila

University of British Columbia
Fisheries Centre
2202 Main Mall
Vancouver BC V6T 1Z4, CANADA
Phone: 1 604 822 0224 Fax: 1 604 822 8934
Email: r.sumaila@fisheries.ubc.ca
Term: 2012-2016

Dr. Noboyuki Yagi

The University of Tokyo
Yayoi, Bunkyo-ku
Tokyo 113-8657 JAPAN
Phone: 81 3 4841 5599
Email: yagi@fs.a.u-tokyo.ac.jp
Term: 2014-2018

4.1.2 The IIFET Secretariat

Oregon State University (OSU) hosts **IIFET's** Secretariat. The Secretariat is comprised of Executive Director **Ann Shriver** and **IIFET** Assistant **Kara Keenan**. The Executive Director and Assistant positions are approximately half time. The Executive Director holds a faculty appointment and the Assistant a classified staff position at OSU. All costs entailed in the normal daily activities of the Secretariat (salaries, benefits, travel, office costs, etc.) are paid by **IIFET**. No financial support is received from OSU. The Secretariat carries out the daily business of the organization, including implementation of the Executive Committee's expressed policies and mandates. The following is a sample of the normal activities undertaken during FY 2015:

Communications:

- Normal daily/weekly email updates
- Conference announcements
- The **IIFET** Newsletter 2014-2015
- Development and distribution of press releases on **IIFET** Fellows

Development/fundraising:

- Membership dues programs, including national government member recruitment
- Grant and contract solicitation and management

Financial management:

- Account reconciliation/management for four different University and OSU Foundation accounts
- Transfers among accounts
- Receipt and processing of dues and other payments
- External and internal reporting and budgeting

Conference coordination:

- Identifying potential bidders
- Attending International conference trade fairs
- Scientific/Organizing Committee development and management
- Advising organizers on program and logistical matters

Organizational management and administration:

- Coordinate awards committees and manage awards processes
- Filings w/ State of Oregon
- Maintenance of Federal contractor status
- Coordinate ExCom/Board

Membership Billing

- Maintenance of membership databases
- Development and maintenance of electronic lists

Online proceedings development and management

Of particular interest and focus during the period 2014-2015: the Secretariat completed the 2014 **IIFET** 2014 Australia Conference Proceedings, and supervised inclusion of several earlier proceedings which had hitherto been available only on CD, in the OSU “Scholars Archive” (an online document repository). Please see <https://ir.library.oregonstate.edu/xmlui/handle/1957/22391> for the currently available collection of **IIFET** Conference Proceedings. This invaluable resource makes a significant body of research on critical economic and analytical issues related to the management of the world’s fisheries resources, trade in seafood products, and aquaculture sector development available globally, free of charge.

4.1.3 Other Committees

During the 2014-2015 period, the **IIFET** Fellow Selection Committee served, soliciting and reviewing nominations for **IIFET** Fellows. Two Fellows, Professors Gordon Munro and Colin Clark, were named for the 2016 conference.

The following individuals served on the 2015 Fellow Selection Committee:

Chair: Past **IIFET** President and Dean Ralph Townsend, Winona State University, USA
Past **IIFET** President and Professor Tony Charles, St. Mary’s University, Canada
Past **IIFET** President Dr. Rebecca Metzner, UN Food and Agriculture Organization (FAO), Rome, Italy
IIFET Fellow and Professor Lee Anderson, emeritus, University of Delaware, USA
IIFET Fellow and Professor Rognvaldur Hannesson, Norwegian School of Business and Economics
IIFET Fellow and Professor James Wilen, University of California, Davis, USA
Professor Robert Deacon, emeritus, University of California, Santa Barbara, USA
Distinguished Professor Kathleen Segerson, University of Connecticut, USA

Press releases on the two fellows follow.

Press Release
September 24, 2015

**International Institute of Fisheries Economics & Trade Names
Gordon Munro IIFET 2016 Fellow**

Gordon R. Munro, Professor Emeritus of the University of British Columbia, has been named one of two 2016 Fellows of the International Institute of Fisheries Economics & Trade (IIFET).

IIFET, an international professional association of some 700 individual, institutional and national government agencies from over 65 countries, accords this honor to individuals who have made substantial, long-term, ongoing contributions to the advancement and development of economic theory and analysis in the areas of fisheries, aquaculture and/or seafood trade, as evidenced by research, teaching, academic service and/or policy impacts.



Gordon Munro was born in Vancouver, Canada in 1934. He received his BA degree from the University of British Columbia (UBC) in 1956, and AM and PhD degrees from Harvard University between 1956 and 1962. Dr. Munro joined the Department of Economics at UBC in 1962. He also became an associate of the UBC Fisheries Centre and remained at UBC for 37 years before achieving the rank of Professor Emeritus in 1999. In the years since retirement, he has remained active in teaching and research.

Through his academic research, his teaching of a generation of fisheries economists and his policy advisory work, Dr. Munro has been instrumental in identifying, promoting and introducing improved fisheries management in Canada and around the world.

His work in fisheries began in the early 1970s in Penang, Malaysia; research from this project led to the 1975 article: “The Economics of Fishing and Modern Capital Theory: A Simplified Approach” jointly authored with Colin Clark (the other individual named as a 2016 IIFET Fellow). This article was the first application of modern capital theory to the problem of the fishery, and represented a true fusion of mathematics and economics. It was thus an important interdisciplinary achievement which was foundational to all of Munro’s later theoretical work, as well as much of his applied work, and demonstrated the value of collaboration across disciplines toward addressing fishery problems.

Capital theory analysis of fisheries was advanced further in the Clark, Clarke and Munro 1979 article “The Optimal Management of Renewable Resource Stocks: Problems of Irreversible Investment”. This article deals with problems arising from the fact that much non-resource capital used in the fishery (fleet, processing, human) cannot be easily shifted out of the fishery, i.e., is “non-malleable”, a fact which has substantial significance in real world fisheries management.

Professor Munro contributed significantly to our understanding of the implications of the extension of economic zones to 200 miles in the 1970s with a series of papers published by the Law of the Sea Institute. More recently, his work has pushed the issue of subsidies in fisheries to the forefront.

Munro's work on the management of fish stocks shared among neighboring coastal states led to his 1979 article, "The Optimal Management of Transboundary Renewable Resources", which was awarded the Harry Johnson Prize by the Canadian Economics Association. The article represented a path-breaking application of game theory to fisheries issues.

Research on shared fish stock management issues has occupied Professor Munro right up until the present day; results include a paper in 2010 on "Stability and Success of Regional Fisheries Management Organizations" with Pintassilgo, Finus and Lindroos, a 2004 FAO Fisheries Technical Paper with Willmann and Van Houtte on "The Conservation and Management of Shared Fish Stocks: Legal and Economic Aspects", an article "The United Nations Fish Stock Agreement of 1995" in the year 2000, and a survey article on high seas fisheries management and UN Fish Stocks Agreement in 2004, joint with Trond Bjørndal.

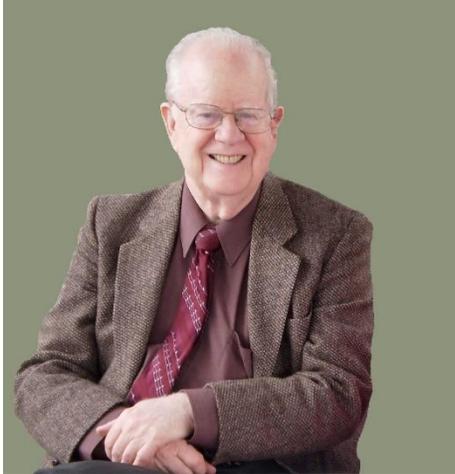
Professor Munro's 2012 book with Trond Bjørndal, *The Economics and Management of World Fisheries*, a robust exploration of the stewardship of capture fisheries, is in use at universities in many countries around the world.

Although much of Professor Munro's work on cooperative fisheries management is theoretical, he has also made significant real-world contributions, among which leading a task force to foster cooperation on tropical tuna management among regional Pacific developing coastal states in Southeast Asia, the South Pacific, and Pacific Latin America, under the new Law of the Sea.

Over the years Professor Munro has been supervisor or co-supervisor for upwards of 20 PhD students at UBC in various areas of fisheries management and served as external PhD examiner for many universities in different countries.

To recognize his efforts, the Government of Peru made Dr. Munro a Grand Officer in the Order of Merit for Distinguished Service, in October 1988. He was also decorated by the Government of Chile, where he was made a Commander in the Order of Bernardo O' Higgins the Liberator, in May 1990.

Professor Munro will give a Fellow's address at **IIFET** 2016 Scotland, the 18th international conference of the Institute, July 11-15, 2016.



Press Release

September 10, 2015

**International Institute of Fisheries Economics & Trade Names
Colin Clark IIFET 2016 Fellow**

Dr. Colin Clark, Professor Emeritus of the University of British Columbia (UBC), has been named one of two 2016 Fellows of the International Institute of Fisheries Economics & Trade (IIFET).

IIFET, an international professional association of some 700 individual, institutional and national government agencies from over 65 countries, accords this honor to individuals who have made substantial, long-term, ongoing contributions to the advancement and development of economic theory and analysis in the areas of fisheries, aquaculture and/or seafood trade, as evidenced by research, teaching, academic service and/or policy impacts.

Colin Clark was born in 1931, and achieved his B.A. in Mathematics and Physics from the University of British Columbia in 1953, and his Ph.D. in Mathematics at the University of Washington in 1958. Dr. Clark taught mathematics at U.C. Berkeley before joining the faculty of UBC in 1960. Professor Clark achieved emeritus status from UBC in 1994. During his career, Professor Clark also served as visiting scholar at U.C. Berkeley, CSIRO (Australia), U.C. Davis, Cornell, University of Arizona, and Princeton. He has been awarded many honors, including the Jacob Biely Faculty Research Prize, Regents' Lecturer U.C. Davis, Fellow of the Royal Society of Canada, Killam Research Prize, Fellow of the Royal Society of London, and D.Sc. Hon. Causa from the University of Victoria. In addition, Professor Clark has served as advisor to a long list of governmental and international agency councils throughout North America, Europe, and other regions.

Colin Clark has had a fundamental and enduring impact on fisheries economics. One of the most cited and influential papers in fisheries economics, "The economics of fisheries management and modern capital theory: a simplified approach", was published by Clark and colleague Gordon Munro (co-named IIFET 2016 Fellow) in 1975. This seminal article framed the optimal harvest problem for the fishery as a capital theory problem and applied some of the new techniques that were emerging in the capital theory literature. While the notion of considering the fish stock as natural capital and applying a dynamic approach to fishery management had been raised by Anthony Scott (IIFET's inaugural Fellow) in his 1955 paper "The fishery: the objectives of sole ownership", it was Clark and Munro's rigorous and elegant analytical methods that made the problem tractable, introducing what would become a standard approach to dynamic optimization problems for fisheries as well as other renewable natural resources.

Clark is perhaps best known for his classic book *Mathematical Bioeconomics: the Optimal Management of Renewable Resources*, originally published in 1976 and now in its third edition with over 5000 citations. As Munro and Sumaila (2015) note, the book "firmly incorporated the economist's closely linked theory of capital and the theory of investment into the economic model of the fisheries" and established "a clear and explicit link between the economist's model of the fishery, and that of the

biologist.” Clark, a mathematician, “constructed a bridge between the two disciplines—bioeconomics.” Wilen (2000) notes that Clark’s book “drew together state-of-the-art biological modeling with characterizations of important economic processes in an elegant and exhaustive treatment of bioeconomic modeling,” and “despite having a core that is over 20 years old, the Clark book is still the most comprehensive treatment of dynamic renewable resource models in any one source” (Wilen 2000). It is probably safe to say that working through the models in Colin Clark’s book was an important part of the training of most natural resource economists active in the profession today and likely will remain so going forward.

In addition to these works, Professor Clark made substantive contributions in a number of important topics including fisheries regulation, the extinction of species, uncertainty in fisheries management, and whaling. He has continued to publish widely several decades past “retirement” in prestigious journals and influential international forums, and with a wide variety of co-authors from economics, mathematics, and biology, on important topics related to the management of both fisheries, and other, resources. These publications have had an important and enduring influence not only on the development of economic theory, but also on thinking in the policy arena.

Dr. Clark has been invited to give a Fellow’s address at [IIFET 2016 Scotland](#), the organization’s 18th biennial conference, to be held in Aberdeen, July 11-15th, 2016.

5 FINANCIAL DATA

5.1 REVENUES AND EXPENSES

The table and graphs on the following pages provide a breakdown of revenues and expenses for FY 2015. These numbers are provided by Oregon State University and the Oregon State University Foundation, and are final and auditable as of Fiscal Year 2015 end.

As **IIFET**'s Fiscal Sponsor, the OSU Foundation receives all **IIFET** revenues, which are reported to the US Federal government and the State of Oregon under the OSU Foundation's 501 (c) (3) and State of Oregon Charitable Corporation tax-exempt registration arrangements.

Most expenditures are made through a special account at Oregon State University. (Oregon State University and the OSU Foundation are two separate institutions.) Funds are transferred from the OSU Foundation account monthly, on a cost-reimbursement basis, to cover expenditures made on the OSU account.

Account management and transfers of funds between the accounts are carried out by the **IIFET** Secretariat approximately monthly. Annual reports and budgets are provided on a biennial basis to the **IIFET** Executive Committee.

5.2 SPECIAL PROJECTS

5.2.1 Norad Grant

The Norwegian Agency for Development Cooperation (Norad) supported travel of 20 individuals from Developing Countries attending the **IIFET** 2014 Australia conference. This grant, in the amount of \$57,635.51, was given to and managed by the **IIFET** Secretariat, and fiscally housed at Oregon State University. The majority of the expenditures and effort under this grant took place during Fiscal Year 2014, but the final accounting and the participation of the funded individuals took place at the beginning of FY 2015 (covered by this report) and are therefore mentioned here.

The grant funds under this program are not included in the financial reports appearing below; they were managed by the **IIFET** Secretariat in a separate OSU account, labeled Y0414A.

5.2.2 UNUFTP Support

The United Nations University Fisheries Training Program (UNUFTP) provided support in the amount of \$30,000 to pay for travel of 11 of former fellows of the Iceland-based fishery management training program from developing countries, to attend the conference. Though these funds were received and expended through the **IIFET** OSU and OSU Foundation accounts, they are not included in the *revenue* section of the reports below because they were received in the prior Fiscal Year (2014).

The majority of the *expenses* related to the UNUFTP participant support program also occurred prior to July 1, 2014—that is, in FY 2014—and are therefore also not included in this report. However, a portion of the expenditures under this program, which did occur in July and August 2014, thus took place in FY 2015, and are included in the “Awards” line in the Expenses table below. These revenues and expenses were not handled in a separate account, but passed through the **IIFET** OSU Foundation and **IIFET** OSU accounts along with other revenues and expenses.

**IIFET FY 2015 Financial Report for Annual Report
July 1 2014 - June 30 2015**

Beginning Balance 7/1/14:	44005
(Of which, general reserve)	15000
Expendable (Total less reserve)	29005

REVENUES

Individual & Institutional Memberships	20640
Government Memberships/Contracts	17245
Fellow Fund	5500
Publications + Proceedings support	2135
Interest	12
Conference Fees and Revenues	45343
Total Revenues:	90876

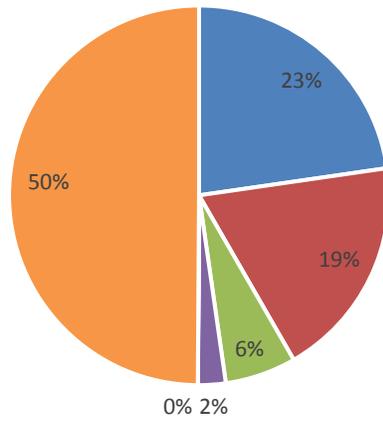
EXPENSES

Salary & Benefits	68751
Office expenses	2420
Awards (including travel stipends)	11429
Staff Travel	793
Online Proceedings	2022
Admin and credit card fees	901
Total Expenses:	86317

NET REVENUES 4559

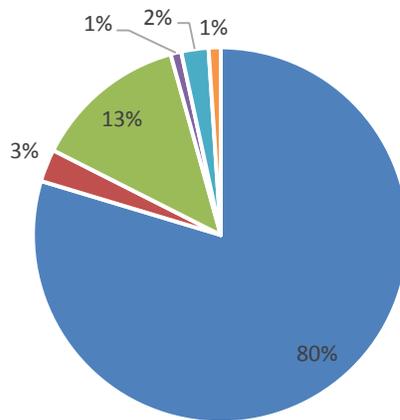
End Balance Forward	48564
Fellow Fund Reserve	5500
General Reserve	15000
Expendable Balance Forward (less reserves)	28064

FY 2015 Revenues



- Individual & Institutional Memberships
- Government Memberships/Contracts
- Fellow Fund
- Publications + Proceedings support
- Interest
- Conference Fees and Revenues

FY 2015 Expenses



- Salary & Benefits
- Office expenses
- Awards (including travel stipends)
- Staff Travel
- Online Proceedings
- Admin and credit card fees

