Property Rights and Equity in Fisheries Management: The Significance of Vertical Integration

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Efficiency Gains

• Lower Capital Costs

• Lower Operation Costs

• Higher Prices
Distributive Impacts

- Quota owners benefit from greater bargaining leverage over fishing labor and vessel owners without quota
- Quota owners benefit from greater bargaining leverage over downstream segments of the industry
Vertical Integration

• Instructive indicator of industry preferences
  – Fisheries sectors with high degrees of vertical integration are more likely to embrace IFQs.

• Underlying concern that drives political conflict over programmatic details
  – Ownership eligibility
  – Initial allocation mechanisms
  – Transferability restrictions
Other Themes

• Economic Structure

• Political Organization

• Political Institutions

• Uncertainty & Learning