



# Develop New Approaches to Preserve Ocean Resources

The world's fisheries face severe decline. Indeed, because many of the world's ocean resources are not "owned," these resources tend to be overexploited—as everyone attempts to fish out of the ocean as much as possible before competitors can consume the resources. Several governments actively subsidize such destructive practices in attempts to protect traditional fishing industries. However, where tradable rights have been assigned to ocean resources, owners of these rights help ensure long-term conserva-

tion. Similarly, private establishment and ownership of artificial reefs have helped preserve habitat, while government attempts to create artificial reefs have been catastrophic failures. Many of these man-made structures provide critical habitat and ensure plentiful fish supplies. Such promising policies hold the key to ensuring long-term sustainability of the world's fishery resources.

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