Commissioner Workshop on Fisheries Socioeconomics
Thursday, October 30, 9:45-11:15am

Guidance for the use of Social Science in Fisheries Management (*M. Hall-Arber*)

- *How can social science be utilized by ASMFC?* Social scientists offer their expertise to Technical Committees on issues pertaining to impacts of regulatory changes, as well as participate on Plan Development Teams. Specifically, social science can determine what socio-cultural conditions may be affected by changes in policy.
- *A simple example:* Tradable quota can have social consequences, as the consolidation of the fishing fleet can change relationships in different fishing groups, the fishing fleet characteristics and some demographics.
- *What social factors are typically considered?* We explain some of the social characteristics that are studied when determining the influence of a regulatory change or reallocation.
- *Regulations and beyond:* Social science not only helps to describe management change impacts but is also necessary in considering other fisheries topics of interest such as climate change or ecosystem-based management strategies.
- *What data are available?* We discuss social science indicators and indices available through NMFS and ACCSP, and gaps in these data sets.

Cost-benefit Analysis vs. Economic Impact Analysis in Fisheries *(J. Holzer Bilbao)*

- *Motivation*: There is a common misunderstanding that cost-benefit and economic impact analyses are synonymous; the results of the 2013 CESS socioeconomic survey of ASMFC Commissioners confirmed the distinction between these concepts is unclear.
- *A simple example:* Starting with the example of an investment decision between two companies (one with high economic impact but low value, one with low economic impact but higher value), we intuitively explain the distinction between the two types of analyses. We will discuss additional examples drawn from fisheries management (race-to-fish versus ITQ fishery, and allocation of quota between sectors).
- *What is cost-benefit analysis?* The objective is to determine economic value (i.e. net benefits), which is a relevant metric when assessing the allocation of limited resources across competing projects/policies (i.e. economic efficiency). Costs are treated as a "negative" here, in the sense that for a given set of benefits, minimizing costs increases the economic value of a project.
- *What is economic impact analysis?* The objective is to assess the effects of a given project/policy on the jobs and income of a region. Costs are treated as "positive" here, in the sense that increasing costs may increase jobs and income impacts in a region.