



Game Theory and Fisheries: Essays on the Tragedy of Free for All Fishing (Routledge Explorations in Environmental Economics)

Ussif Rashid Sumaila

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Today, there is a growing sense of urgency among fisheries scientists regarding the management of fish stocks, particularly among those who predict the imminent collapse of the fishing industry due to stock depletion. This book takes a game theoretic approach to discussing potential solutions to the problem of fish stock depletion. Acknowledging the classification of fish stocks as destructible renewable resources, these essays are concerned with the question of how much of the stock should be consumed today and how much should be left in place for the future.

The book targets both economists and students of economics who are familiar with the tools of their trade but not necessarily familiar with game theory in the context of fisheries management. Importantly, the goal is not to give a summary evaluation of the current views of the 'appropriate' response to immediate policy questions, but rather to describe the ways in which the problems at hand can be productively formulated and approached using game theory and couched on real world fisheries.

Game Theory and Fisheries consists of twelve previously published but updated articles in fisheries management, a number of which address a gap in the fisheries literature by modelling and analysing the exploitation of fishery resources in a two-agent fishery, in both cooperative and non-cooperative environments. The author's work ultimately illustrates that the analysis of strategic interaction between those with access to shared fishery resources will be incomplete without the use of game theory.

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