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Calculating the economic benefits from the fisheries research surveys from indirect methodologies

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Abstract

The paper presents a methodology on quantifying the economic value created from a particular ecosystem service (fisheries) for which in the framework of a case study, the value created by research signals (scientific surveys) is quantified. For doing so the expected value of the information theory is applied. The methodology pivots on the idea that the information provided by signals reduces the uncertainty of the fisheries management increasing the likelihood of a better management. The methodology is applied for the specific case study of the research surveys used in the stock assessment process of the anchovy of the Bay Biscay. Through this case study the likely advantages and disadvantages of the use of an indirect methodology to calculate the value are discussed. Furthermore the case study helps on clarifying what considerations have to be taken into consideration in order to quantify the value of the fisheries research surveys. It is concluded that the economic benefits depends on who is the one measuring it and that differs from fleet to fleet, which implies that surveys are not providing a unique economic benefit.

Keywords: Research surveys, Value of information, indirect methodologies

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