

# **The Management of High Seas Fishery Resources and the Implementation of the U.N. Fish Agreement of 1995: Problems and Prospects**

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The U.N. Agreement, arising from the U.N. Conference on Straddling Fish Stocks and Highly Migratory Fish Stocks, 1993-1995, is close to achieving the number ratifications required to enter into force. The Agreement is, moreover, currently serving as a framework for the cooperative management of several straddling and highly migratory fishery resources in various parts of the world.

The long term viability of the U.N. Agreement is, however, far from being assured. Straddling and highly migratory fish stocks constitute a class of transboundary fishery resources that are particularly difficult to manage effectively. This paper reviews the history of the U.N. Agreement, attempts to implement the Agreement, and analyses, with the aid of game theory, two problems, arising from the Agreement, which remain unresolved at this time. Either problem, should it remains unresolved, could undermine the Agreement.

The paper extends earlier discussions of the issue by drawing upon the results of a recently completed two year research project: "The Management of High Seas Fisheries", and upon the results and conclusions of a conference on "The Management of Straddling Fish Stocks and Highly Migratory Fish Stocks and the U.N. Agreement", held in Bergen last year.