Current and potential fish asset values worldwide

Rashid Sumaila

Abstract

The World Bank has constructed wealth accounts for nearly 15 years, most recently in The Changing Wealth of Nations. The accounts include produced capital, natural capital and human and social capital. Natural capital includes agricultural land, forests, subsoil assets and protected areas, but omit a number of critical natural capital stocks, one of which is fisheries. This omission reflects the lack of readily available data for fisheries accounts at the country level for most, if not all countries in the world. In general, fisheries and aquatic resources are poorly represented in most national environmental accounting efforts. In a recent review of natural capital accounting in The Changing Wealth of Nations, only a few countries, i.e., New Zealand, Iceland and Norway, construct monetary asset accounts for fisheries on a regular basis. We attempt to fill this gap in this contribution.