

The Right of Acquisition: Options in Commercial Real Estate



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[Global Seafood]

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Seafood makes up 1/5 of animal protein in the human diet worldwide

- Bycatch and IUU Fishing
- Aquaculture
- Sustainable Seafood Campaigns



Wild Fisheries

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"Fisheries are the last major world industry exploiting wild natural resources for food, yet we do not think of the industry in such terms. Consider the US National 'Fish' and 'Wildlife' Service, a name that implies fish are perceived and managed as something other than wildlife"

Dynamic market, changes over time:
Halibut in New England (1830),
Atlantic Bluefin Tuna (1930), Rock
and Jonah Crabs.

Changing market reflecting
the change in ocean
ecosystems?



Bycatch

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"Bycatch: non-selective fishing practices that threaten non-targeted sea life, causing ecological degradation, and biological and economic waste"

Historically was not acknowledge by scientists, conservationists, fisheries managers

Purse-Seine Tuna fisheries in eastern Pacific in late 60s-early 70s: Dolphin Safe Tuna and the Marine Mammal Protection Act (1972)



27 million tons in 1994, decreased since then but difficult to estimate

Technical approach, regulatory approach, social approach to management

Illegal, Unreported, and Unregulated Fishing



Definitions

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- Illegal: conducted by a vessel operating under fisheries management but violates regulations, operates in a country's waters without permission, on the high seas without flags or identification
- Unreported: catches that are underreported, misreported, or entirely unreported to relevant authorities by fishing vessels or the flag state
- Unregulated: activity of vessels that do not participate in fisheries management or fly the flag of a state that does not participate in fisheries organizations

Economic incentives to participate in IUU fishing vs. enforcement efforts

Implications for management and economic impacts



Aquaculture

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Fastest growing food industry: 9.2% per year since 1970

1/4 of all fish directly consumed by humans comes from aquaculture

Problems with biological efficiency: salmon, 25-50 kcals inputs = 1 kcal salmon protein



Fishing down and farming up the food web
Environmental impacts: habitat destruction, introducing non-indigenous species, pollution
Will it relieve pressure on wild fish stocks?

spreading the word: sustainable seafood

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Seafood Awareness Campaigns

Issues

- Concerns about criteria (LCA)
- Conflicting information
- Lack of transparency
- Inaccurate labeling



Seafood Guides

200+ sustainable seafood guides - MBAq "Seafood Watch" one of the most popular/widespread



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Impact of seafood guides on consumers

Impact of seafood guides on the seafood industry: distributors and fisheries

Eco-Labeling

Unilever + World Wildlife Fund = Marine Stewardship Council (1997)

2007: 25 MSC certified fisheries, 34 countries, 857 different MSC certified products

32 more fisheries undergoing certification, rise in demand for sustainably sourced seafood



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