

50in10: Accelerating Global Fisheries Restoration Through Collaboration



This is a living document developed from the knowledge and experience of the organizations and individuals participating in 50in10. It describes how we see the many challenges facing fisheries today, what changes we believe must happen to restore global fisheries, and how the 50in10 initiative will create the collaborations and actions needed to make these changes a reality. As a learning network, we will continue to update our theory of change as we explore new approaches, involve new partners, learn from our efforts, and discover new ways to accelerate the global transition to sustainable fisheries.



Fisheries can become the sustainability success story of the 21st century, creating more food, better livelihoods, more prosperous businesses, and healthier, resilient oceans.

50in10 is an ambitious, international initiative to restore fifty percent of the world's fisheries in the next ten years.

In the past twenty years we have made great strides in understanding the nature of overfishing and how to restore fisheries. As a result, many fisheries are recovering. These success stories show us what works: empowering fishermen and local communities, making science-based decisions, harnessing the market for sustainable seafood, and reforming public policies.

Our goal is to connect and expand these individual success stories so that we can foster faster transitions to sustainable fishing around the world. Achieving this goal requires a more coordinated approach. Continuing to work on isolated projects that address just one lever of change — whether it is in empowerment, markets, policy, science, or management — will not be enough to create the scale and pace of change needed to restore global fisheries. Instead, we must take a holistic approach, expand the network of players involved in fisheries issues, coordinate work around shared goals, and rapidly share the tools and approaches that work.

The 50in10 partners — non-governmental organizations, businesses, public and private investors, philanthropies, and governments — believe that we have an important opportunity to create economic growth built on restoring fisheries. The catching, processing, and selling of seafood creates over 200 million jobs and close to US\$274 billion of GDP globally each year.¹ Not only are these profits at risk as fisheries decline, but experts estimate that healthy fisheries could generate an additional US\$66 billion in economic gains annually.²

Demand for seafood will continue to grow over the next two decades due to population growth, urbanization, and increasing incomes.^{3,4} 50in10 will enable fishermen, seafood buyers, and resource managers to use this demand to drive sustainable practices and profits, rather than let it incentivize fishing that results in irrevocable resource depletion. We will work together to create the tenure rights, market conditions, policy infrastructure, and management practices that will demonstrate how fisheries restoration can generate economic benefits for local communities, governments, and investors.

The power of 50in10 comes from the fact that our partners bring their own expertise and objectives to our collective work, as well as a shared commitment to overcoming institutional barriers. We work together to provide financial, strategic, and structural support to solve some of the most challenging fisheries issues. Specifically, 50in10:

Builds a diverse network of organizations working together to restore fisheries. 50in10 provides a forum that attracts a diverse set of fishermen, businesses, government officials, investors, nonprofit leaders, and communities interested in economic development and fisheries issues. These groups identify common goals, find opportunities for collaboration, and leverage each other's work.

- Supports a collective impact approach at the fishery level. 50in10 provides the resources to bring together key stakeholders in a fishery, help them create common goals and measurements of success, and facilitate communication among these players. 50in10 shares lessons learned from other fisheries and supports fishery projects to use an integrated mix of community empowerment, scientific assessments, market demand, and policy reform strategies to restore fisheries. Our intent is to enable local organizations to think holistically about fisheries reform, starting with approaches that we know work and adapting them for success in their own cultural and socio-economic contexts.
- Accelerates large-scale transitions to sustainable fisheries management by sharing lessons learned and demonstrating financial success. 50in10 provides a platform for partners to discuss both successes and failures in fishery management, enabling faster iteration and adoption of promising actions across the globe. 50in10 also highlights the financial benefits that fishermen, communities, and businesses associated with fishery recovery projects reap. These successes will demonstrate the investment potential of restoration efforts, lowering risk for new fisheries and new investors to engage in sustainable fisheries deals and attracting more capital into the sector.

The world's fisheries still hold the capacity to rebound. As scientist Boris Worm articulated in 2012, " ... ten years ago we did not have the understanding needed to solve the fisheries crisis ..., and ten years from now we may have lost the opportunity".⁵ The time is now to come together and find faster, more creative, and more widespread solutions.

If we succeed, healthy fisheries will provide more food, more economic opportunities, and more resilient ecosystems in our lifetimes and beyond. We hope you will join us.



Why 50in10?



Single-Issue Solutions Won't Create the Scale or Pace of Change Needed to Restore Fisheries

Overfishing is not a straightforward problem with a clear, technical solution. Even when scientific assessments of fish stocks are available and dictate specific action, it is the interplay of cultural, social, political, and economic issues that ultimately determine the future of a fishery. Despite this complexity, our current conservation efforts tend to focus on one issue area or sector, rather than coordinate to address the intersection of these issues in a strategic manner.

International funding groups, non-governmental organizations, policymakers, and fishing industry leaders typically have a specific perspective and expertise that they apply to fisheries conservation

work. For example, some conservation groups focus on national policy, while others devote most of their attention to addressing tenure rights or the expansion of local protected areas. Other organizations seek to improve businesses' ability to source sustainable seafood or help a community in a specific coastal region. Similarly, many seafood companies have made commitments to sustainability, but their work tends to focus on internal changes — they often miss opportunities to support or connect with public policy development or local conservation endeavors that could help them achieve sustainability-focused business goals. In addition, many fisheries projects in both the private and public sector are funded on three-year to five-year time scales and must show significant progress on isolated pieces of the puzzle in a short time frame.

Working within their own organizational constraints, these organizations rarely have the time, resources, or incentives to develop a common vision, coordinate their work with others, or share lessons learned in a comprehensive fashion. Even those who are interested in collaborating find it difficult to obtain funding for these more process-oriented efforts. As a result, we see significant, but fragmented, examples of progress without the pace and scale of change needed to restore global fisheries.

Limited Funding Requires More Coordinated Efforts

Current funding for reforming fisheries management falls short of what is needed to address the magnitude of the problem. Economic experts calculate that the total amount that governments need to invest to rebuild world fisheries ranges between US\$130 billion and US\$292 billion in present value, with a mean of US\$203 billion.² This total transition cost would be spread over the time required to rebuild fisheries within every country. In contrast, recent studies of the handful of philanthropies that focus on oceans estimate that they invest close to US\$300 million annually to support marine conservation, mostly in the United States and Europe.⁶ Currently, The World Bank estimates that its multi-year fisheries-related investment is approximately US\$800 million.⁷ While significant, these investments pale in comparison to the scale of the problem of overfishing. This discrepancy in funding highlights the need to create new partnerships so that we can reduce duplicative efforts, spread workable ideas faster, and increase both the amount and effectiveness of limited funding for fisheries.

Food, Poverty Alleviation, and Economic Development Communities are Missing

Fisheries encompass a broad range of social challenges, ranging from poverty alleviation to food security and nutrition. However, development NGOs, bilateral aid agencies, and philanthropies addressing poverty and nutrition have focused relatively little attention on fisheries. Similarly, according to the Committee on World Food Security, with a few exceptions, seafood has been ignored in the international debate on food security and nutrition.⁸ These communities of funders, nonprofits, and community leaders hold deep experience and knowledge that relates to the core of the social and economic drivers behind fisheries decline. Increasing their participation in fisheries restoration will help us find new, creative solutions that will benefit fisheries work worldwide.



Why Does Overfishing Persist? The Complex Interplay of Ecology, Politics, and Finance

Over 80% of the fisheries that we monitor are already at their limits or overexploited. In addition, the small-scale fisheries left out of most fisheries statistics — fisheries that feed millions of people — are also overfished or depleted and getting worse.⁹ Experts estimate the economic losses from overfishing to be at least US\$50 billion annually.¹⁰

How is it that overfishing persists, despite this clear economic and ecological harm? Part of the answer lies in the multidimensional nature of fishing. Overfishing is not just a resource management issue. It is also a business problem affecting quality, quantity, and availability of seafood. Overfishing is a social, and therefore political, problem for many governments as well. Unfortunately, these forces currently reinforce each other in a way that drives further decline of the resource.

For example, in many parts of the developing world, fishing provides a social safety net for the very poor. With large numbers of people depending on an ever-shrinking resource, governments provide subsidies designed to reduce operating costs. This funding enables fishermen to spend more time at sea and catch more fish, earning more money in the short term. The same dynamic also exists in larger fishing operations in both developed and developing countries. Eventually, uncontrolled increases in fishing lead to resource depletion. Fewer fish then make fishers more dependent on government support. This cycle creates a downward spiral of over-exploitation, dependence on government aid, and continued poverty for small-scale fishermen.

In addition, subsidies that encourage more fishing effort and more fishermen to enter the fishery often become politicized. This politicization perpetuates a culture of patronage and dependence that consolidates power in the hands of key government officials or the particular party in power. Once established, it becomes very difficult to change these human systems because they generate political benefits to those in power and provide what many consider important support for the poor. In reality however, this institutionalized overfishing fails to provide long-term benefits to coastal communities. In fact, it places them at greater risk by degrading the marine environment they depend on for income and food.

What can we do to reverse the downward spiral of global fisheries?

The world's fisheries still hold the capacity to rebound. Given this potential and the rising demand for seafood, we have an opportunity to see economic growth built on restored and sustainably harvested fisheries. To do this, we must first break the downward spiral of fisheries decline and provide economic incentives that allow fisheries to recover. If we succeed, healthy fish stocks will provide more food, more economic opportunities for local communities, and more resilient ecosystems.

The 50in10 collaboration is built on the belief that working on many levers of change in concert will drive faster, more successful transitions to sustainable fishing. To achieve this goal, the 50in10 partners believe we must:

Bring Diverse Knowledge and Resources to the Table

Successful innovations, whether they are in technology, business, or conservation, tend to emerge from collaboration among people with different experiences and expertise. As we work to address the underlying issues that stand in the way of fisheries reform, we must expand the network of people who are engaged in these issues. In particular, we must bring more people with finance, community development, and food systems backgrounds into fisheries conservation work, and we must do more to bring them together with fishermen, seafood businesses, scientists, and government officials to generate new solutions.

Use a Collective Impact Model

The complexity of fisheries issues calls for a holistic, systems-based approach that considers the entire fishery – the fish and the environment, the fishermen, the local community, seafood businesses throughout the supply chain, and governments. It also calls for a collective impact model¹¹ in which all of the parties working to restore a fishery come together to:

- Set a common agenda.
- Agree on how to measure and hold each other accountable for progress against these goals.
- Coordinate their activities for maximum impact.
- Quickly test and assess new approaches.
- Keep in frequent communication to foster learning and continuous improvement.

A Collective Impact Model: Bringing Key Players Together in Focused Collaboration



Backbone Support

Use Four Core Strategies in Concert at the Fishery Level

While 50in10 strives to create global collaborations, we believe that large-scale transition to sustainable fisheries management will start and spread fishery-by-fishery, and eventually country-by-country. Each fishery faces its own set of social, political, and institutional issues. Those who depend on the fishery must be involved in designing solutions; "one size fits all" approaches will not succeed. The fishery level is the scale at which it is most realistic to bring stakeholders together, focus collaboration on tangible action, and design solutions that will work.

While fishery restoration actions must be tailored to succeed in each local context, years of research and work in fisheries science, economics, and management point to four important approaches that foster sustainable management:



Empower local communities and fishermen to co-manage fisheries. Analysis and results of fisheries rebuilding efforts around the world have demonstrated that when local communities and fishermen have a voice in setting policy and management guidelines, these rules are much more likely to be followed and create lasting change in the fishery. This empowerment encompasses issues of tenure or rights that align economic incentives with the long-term health of fisheries. There are examples of successful community-led planning; allocating access or quota; and enforcing rules in numerous fisheries including Madagascar, Mexico, Chile, Vietnam, and the United States.¹²⁻¹⁶



Reform government policies to improve fishery management, align economic interests with long-term sustainability of fisheries, and promote conditions that encourage business growth in the sustainable seafood sector. Policy is a key element of successful fishery management. Government policy and regulation can be used to reduce fishing effort, ban destructive fishing practices, and both create and enforce science-based catch limits and rebuilding plans. Since 2006, national-level legislation or other policies in Australia, Canada, the EU, Korea, and the United States have been amended or enhanced to focus on rebuilding fisheries.⁸

Policy also plays an important role in creating conditions that allow for economic incentives to align with long-term sustainability of the resource. For example, policies that establish clear, secure tenure rights help incentivize fishing practices that protect the long-term health of the resource. These policies ensure that fishermen and others who invest in conservation efforts (creating a short-term cost) can reap the long-term benefits of healthy fish populations. Similarly, government policies can help spur business innovation by setting requirements and/or reducing uncertainty around who will be held accountable for sustainability measures (e.g., requiring fishermen to reduce bycatch or retailers to label seafood with traceability information could spur the development of new products and services to help meet these goals).

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Generate scientific information in a cost-effective way and use this information to shape management decisions. Without credible information about how many fish are in a given fishery or how quickly a population can grow, it is difficult to design effective and defensible conservation efforts. It is also hard to discern the impact of any management changes.

This basic knowledge about the status and potential for recovery of a fishery is essential for any fisheries reform. However, the vast majority of fisheries around the world lack the resources to conduct formal stock assessments to supply this information. In response, scientists are creating low-cost techniques for these data-limited fisheries. These new tools can provide a sufficiently accurate picture of the status of a fish stock and its potential for recovery. Developing and using these low-cost assessment and monitoring tools is critical to successful fisheries management.

Create and use market demand for sustainable seafood to incentivize better practices and drive new business opportunities related to sustainably managed fisheries. Efforts to raise customer awareness and buyer demand for sustainable seafood in Western Europe and North America have driven substantial change in large fisheries that supply these markets. For example, due to the joint efforts of buyers and conservation groups, close to 50 percent of the global whitefish supply has met the sustainability criteria of the Marine Stewardship Council's certification, as has close to 45 percent of the global salmon market.¹⁷ Expanding the demand for sustainable seafood in new markets — especially with the growing middle class in the developing world — is critical to incentivizing sustainable practices in more fisheries around the world. As this demand increases, it is important that seafood buyers, conservation groups, and fisheries work together to expand the number of fisheries committed to making improvements toward sustainability. This will help ensure that there is ample supply to meet the growing demand for sustainable seafood.

Create Conditions that Reduce Risk for Investors

To date, the transition to more sustainable fisheries has been largely funded by philanthropic and public sources of money. Expanding this work at the rate and scale needed for a global transition to sustainable fisheries will require additional sources of capital.¹⁸ At the same time, a growing number of investors are looking for opportunities to achieve financial gains while supporting positive social and environmental impacts. The number of funds engaged in impact investing has grown quickly in the last five years, and the Monitor Institute estimates that the impact investing portfolio could grow to US\$500 billion in assets within the next decade.¹⁹ However, despite estimates that recovering fisheries at a global scale would result in US\$66 billion in economic gains annually,² most of these investors are not currently involved in the fisheries sector.

To increase interest and investment from private investors, we must lower their perceived risk of investing in fisheries. Finding ways to encourage investors to learn more about the sector is an important step in this process. Another critical step is to coordinate among investors, public funding agencies, and philanthropic donors to develop new deal structures that time or layer investments so that those with higher risk aversion can begin to engage with fisheries.¹⁸

In addition to these networking approaches, the 50in10 partners believe there are some basic prerequisites that will greatly enhance the potential for private investment: secure tenure that aligns incentives and empowers the fishing sector to pursue sustainable use of the resource; sustainable harvest levels that protect the long-term survival of fish stocks; and robust monitoring and enforcement efforts that provide assurance that fishers will comply with sustainable management and reduce the likelihood of illegal activity that could undermine the transition and financial returns.



Demonstrate Financial Value of Fisheries Restoration

To expand the participation of private investors in fisheries, we must also demonstrate that healthy fisheries generate increased financial value. Sustainable fisheries produce higher long-term yields and, because there are more fish, the costs associated with finding and catching seafood drops. In addition, stable fisheries allow businesses throughout the supply chain to plan on a long-term supply of sustainable seafood. This reliability will drive more entrepreneurs both within and outside the seafood industry to create operational efficiencies, product differentiations, and new ventures that increase the value of the fishery as a whole and for fishermen directly.¹⁸

Building a growing field of sustainable business ventures will provide investors with a pool of leaders and concrete entities in which to invest. As these enterprises succeed, they will build a track record of successful return on investment in fisheries projects, further reducing risk for new investors and increasing investor participation in future fisheries work. This increase in capital will allow faster progress toward restoring fisheries and create a reinforcing cycle of business growth and investment that leads to scaling of businesses that create positive social and environmental change in the industry.

Share Successes and Failures to Accelerate the Spread of Ideas that Work

There are many examples of success in fisheries conservation and many tools that we know help to restore healthy fisheries. Sharing these tools faster and more frequently will create faster adoption, trial, iteration, and improvement of these approaches in more fisheries, accelerating the pace of fishery recovery at the global level.

In addition, as stakeholders work at the fishery level, they are likely to unearth common needs for new tools to aid their work. For example, fishery-level projects may find that they need more ways to engage corporate stakeholders, inexpensive scientific tools to monitor fishing, financial tools to attract private investment, or a summary of best practices on how to create local demand for sustainable products. A well-connected network in which people share successes and challenges will help to identify and fill these gaps faster and more efficiently.

The 50in10 Collaboration: Putting Principles Into Action

With the right collaborations and combination of knowledge sharing, community leadership, sustainable **management**, and growth in local enterprises, we can create a new cycle of ecological and economic prosperity around fisheries. 50in10 fills an important gap in making the connections and providing the backbone support to make this change a reality. 50in10:





Expands Cross-Sector Partnerships and Connects Organizations Engaged in Fisheries Restoration

50in10 provides a forum for a diverse set of funders, businesses, fishermen, nonprofit organizations, and coastal communities to identify common goals, find opportunities for collaboration, share lessons learned, and leverage each others' work. In particular, 50in10 expands the number of financial experts, seafood business leaders, impact investors, and economic development specialists engaged in fisheries sustainability efforts.

We anticipate that individuals in this expanded network will find common interests and form partnerships around work in specific fisheries, new investment opportunities, or the development of specific fishery management tools.

Supports Strategic Projects at the Fishery Level

To start, 50in10 partners will produce a portfolio of fishery-level projects across a range of "archetypal" fisheries that are likely to find solutions that are relevant for similar fisheries around the world. For example, we seek projects in fisheries that represent a variety of environments (e.g., tropical near-shore fisheries, pelagic fisheries) and sizes (e.g., small-scale fisheries that supply only local markets, industrial-scale fisheries that support larger fleets). In each of these projects, 50in10:

Provides the Backbone Support to Enable Collective Impact

A critical barrier to successful collective impact is the additional cost of engaging in such a process: collective work requires time and resources that many individual players do not have.¹¹ To overcome this hurdle, 50in10 helps raise resources and, where appropriate, provides backbone support for cross-sector collaborations at the fishery level. These projects include a diverse range of stakeholders, such as fishermen, local community members, seafood companies, government representatives, fishery managers, investors, nonprofit staff, and scientists. 50in10 provides the resources to bring these stakeholders together, create common goals and measurements of success at the fishery level, develop new tools to address challenges, and facilitate frequent communication among these players.

50in10 also applies a collective approach to our work with diverse funders and collaborators at the global level. We use this overarching coordination to identify common problems and facilitate the rapid dissemination of lessons learned. This coordination also helps ensure optimal use of resources, limiting duplicative and fragmented efforts to rebuild fisheries.

Encourages Fishery-Level Projects to use a Combination of Proven Strategies

Within each fishery-level project, 50in10 encourages local stakeholders to select, tailor, and implement strategies that we know work to rebuild fisheries. 50in10 projects:

- Empower communities. 50in10 ensures that a diverse range of community leaders contribute to planning and management processes by supporting their involvement in specific projects.
- Reform public policy. 50in10 encourages stakeholders to consider how local, national, and international policies affect their fishery, especially in terms of establishing tenure rights. We expect that many 50in10 projects will work with government officials to inform policy implementation decisions and, if needed, design joint campaigns to create and/or improve fisheries policies.
- Use science. 50in10 encourages fisheries to use existing, low-cost scientific tools and helps develop additional scientific tools that are inexpensive and easy to deploy, especially in developing countries. 50in10 also helps stakeholders understand the scientific information they collect, including how different catch levels affect the speed and extent of fishery recovery.
- Create market demand for products and services that rely on sustainable fisheries. 50in10 encourages its stakeholders to think creatively about how to build demand for sustainably caught seafood from their fishery and build strategic relationships with seafood buyers who want sustainable seafood products.

Shares What Works and Develops New Tools to Address Common Challenges

50in10 provides a platform to share ideas so that partners and stakeholders can learn about approaches that worked or failed in specific fisheries, enabling faster adoption and iteration on promising actions across the globe. In addition, as fishery-level efforts progress, they face common challenges. To address these needs, 50in10 helps partners build knowledge tools that tackle common problems and can be used across fisheries to overcome scientific, political, financial, and institutional hurdles that stymie progress. 50in10 partners also collaborate to develop more targeted tools to aid important breakthroughs in specific projects. We use the 50in10 network to both identify these opportunities and share new tools.





New Forms of Capital

50in10 catalyzes the flow of impact capital into fisheries by developing and encouraging the use of new deal structures that combine different types of capital; creating policy and management conditions that reduce risk for investors; and demonstrating economic, environmental, and social returns on fisheries projects. Ultimately, we aim to reframe fisheries reform from a costly environmental initiative to an exciting investment opportunity that generates greater economic opportunities for fishermen, investors, and the wider community. To reach this goal, 50in10 projects:

- Work with financial experts. 50in10 partners work with financial experts to explore how different forms of capital including grants, equity, debt, working capital lines of credit, and loan guarantees can be used in concert to fund the transition fisheries both in the direct financing of a transition to sustainable fishing and in supporting fledgling social and environmental enterprises in the fishing sector and value chain. This research and the resulting finance models will help investors find new ways to engage with fisheries restoration.
- Establish policies and sustainable fishing practices that reduce risk for investors and encourage business innovations around sustainability. By creating secure tenure and more stable fisheries, 50in10 projects create conditions that make investing in sustainable fisheries more attractive to businesses and investors. As new business innovations emerge in this sector, 50in10 will also use its growing network to connect potential investors with fishery projects and entrepreneurs.
- Create and share real-world examples that demonstrate the economic benefits of transitioning to sustainable fisheries. Initially, this work will be funded primarily through philanthropic and government grants and some low-interest impact loans. As these projects succeed and the economic pay-offs of sustainable fisheries are clear, we expect to inspire development of a more diverse set of business ventures linked to sustainable fisheries that will, in turn, attract a broader group of impact investors. Eventually, this cycle will lead to resilient fisheries that are supported by private capital with limited government funds focused on monitoring and enforcement. Philanthropic and international aid will then be freed up to move to other fisheries and begin this virtuous cycle again.

Encourage Action in More Fisheries

As we see fish populations rebound and bring more wealth to communities involved in 50in10 project fisheries, we expect stakeholders in other fisheries to take notice. 50in10 actively promotes these successes to garner interest and encourage other fisheries to learn from these examples. We posit that other fisheries will want to create the same type of economic benefits for themselves and their communities and will join the 50in10 network to curb overfishing in their own areas. Over time, as an increasing number and diversity of fisheries transition to sustainable management, we will reach a tipping point where the key levers for change will be institutionalized and global adoption of sustainable fishing practices will accelerate.





A Global Transition

50in10 strives to build irreversible momentum toward a global transition to sustainable fisheries. Beginning in just a few fisheries, we aspire to quickly build a powerful network of successful fishery restoration projects across the globe. By enabling rapid replication of conservation approaches and partnerships that work, we expect to drive the recovery of more than half of the world's fisheries in the next decade, and all of the world's fisheries in our lifetimes. We will build this momentum by:

- Uniting all of the major sectors with roles to play in reforming fishery management behind common goals and a shared vision of what needs to change to reach these goals;
- Bringing together and providing fishery stakeholders with the tools and financial resources needed to carry out reforms fishery by fishery, so that fishermen and investors begin to realize the financial benefits of the transformation;
- Carrying out successful reform projects in enough strategically selected fisheries to demonstrate success that will draw other nations into the path of transformation;
- Presenting the world with a clear and convincing image of healthy fisheries in which fishermen have a stake in success and take the lead in restoring and shepherding the resource; and
- Enabling fishermen to share their success and spreading the design for replication to enough leaders and forums to catalyze action throughout the world.

Meeting these goals calls for a profound change in how the people and organizations that work on fisheries issues cooperate with each other and in how people relate to wild-caught seafood and the marine environment. It will require courage, openness, and a commitment to trying new, collaborative approaches.

Join us.

To learn more, contact:

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