
On voluntary conservation agreements in fisheries

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Abstract

In this paper we investigate the possibility for governance authorities to avoid a large part of regulatory costs, by simply backing up social norms with a threat of collective punishment. Specifically, we consider the case of fisheries in which the regulatory cap is to sustain an optimal conservation level. We identify a mandatory regulation such that when it is used as a threat, it ensures that the cap is voluntarily implemented. The mandatory scheme is based on an incentive mechanism which nevertheless secures the returns of the harvester and a potential tax on the capacity. As a threat, this mandatory regulation takes however time to be enforced. We nevertheless show that this mechanism even if it is applied randomly after the first occurrence of a deviation of the optimal conservation level is for a suitable choice of the capacity tax able to ensure voluntary compliance.

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