

Interdisciplinary fisheries seminar

The Supply Response of Small-Scale Fishers in a License-Controlled Mixed Fishery

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Aula Seminario 06, School of Economics*

Abstract

Most of the world fisheries are controlled via licenses only. Little is known regarding how small-scale fishers under license control respond to changes in market price. We estimated the own- and cross-price elasticity of supply (PES) of 20 fish and shellfish species serving a local fresh seafood market in Taiwan. Because the licensed fishermen face little regulation constraints, we hypothesized that they would adjust their catch profiles so as to maximize the expected value of the catch, instead of fishing indiscriminately at the mercy of the elements. Using daily data from 2001--2015, we found that price-taking fishermen are capable of responding to price changes in 17 of the 20 species. Whether the supply is price-elastic depends on assumption about fishermen's price expectations. Input substitution effect and by-catch effect offset each other, leading to generally weak and mostly insignificant cross-PES. Weather conditions such as wave height do not appear to affect fishermen's targeting decisions much, but they do affect fishermen's decision of going fishing or not.

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