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# Sustainable fisheries serve a common interest

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It is hardly a secret that environmental and business interests often cross swords over international trade. Conventional wisdom holds that our two camps' parry and thrust must serve as an obligatory sideshow at every trade negotiation, reinforcing the notion that commerce and conservation are incompatible.

However, reality and opportunity sometimes intrude upon conventional wisdom. This explains why an unprecedented coalition of free traders and environmentalists has joined forces to call for an end to harmful fishing subsidies worldwide as part of the World Trade Organisation's Doha round.

The reasons for this truce can be found at the intersection of economics and the environment. The fishing industry is a vast commercial enterprise and many nations pay massive subsidies to ensure competitive advantages for their fleets. As a result, oversized flotillas are trawling the oceans and destroying the raw material that sustains the industry—fish.

The dynamics of the international fishing industry could be described as a Titanic in search of an iceberg. It is so distorted by government largesse that it has produced a fleet estimated to be up to 250 per cent larger than needed to fish at sustainable levels.

The depletion of the world's fisheries is not an alarmist prophecy. The United Nations Food and Agriculture Organisation estimates that more than 75 per cent of the world's fish populations are in jeopardy. An analysis by the Oceana

group of more than a hundred fisheries in the north-east Atlantic found that only one in 10 has enough fish to sustain current fishing levels. Perhaps the most startling are findings published in the journal *Nature* that 90 per cent of the "big fish"—tuna, marlin and swordfish—are gone. This is horrendous news for ocean life.

But if conservation is not your thing, consider that more than a billion

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people depend on fish as their primary source of protein and millions more on fishing as their source of income.

The multilateral trading system offers the best solution to this intractable problem. At the heart of the overfishing epidemic are subsidies and they are the bailiwick of the 149-member WTO. There are also greater incentives for countries to live up to promises made in WTO agreements, which are binding, and enforceable through a dispute forum with real consequences.

Time is running short in the Doha round but negotiators appear ready to step up to the challenge. In March, the first legal proposals were offered at the WTO on how to end the subsidies that fuel the world's overfishing crisis. Vigorous discussion continues between the so-called "Friends of Fish" nations and historic opponents to subsidies reform, such as Japan, Korea and Taiwan. Negotiators are committed to finalising a proposal by

July. The US is pushing for stronger rules and will soon submit proposals that expand on some of the key issues raised in the negotiations.

We also look forward to the renewed presence of the European Union, whose participation would greatly enhance the chances for bringing negotiations to a successful conclusion.

A big win on a multinational issue that unites business and conservation interests is precisely what the beleaguered WTO needed to demonstrate that it can resolve global problems. The Doha ministerial declaration included a mandate for the integration of environmental aspects into international trade policy. But the fisheries subsidies negotiations are more than rhetoric in a resolution. They represent the first time conservation concerns have led to the launch of a trade negotiation.

Scientists agree that we have a critical opportunity to reverse a trend that will otherwise lead to the permanent collapse of ocean fisheries within the next two decades. It is a trend driven by global government subsidies. Some have balked at the idea that the multi-lateral trading system can take on a challenge of this consequence. To them we ask: "If not the WTO Doha Round, then where, when and how?"

Pascal Lamy, WTO director-general, has said that "the importance of fisheries subsidies negotiations in the WTO cannot be underestimated". We agree. The urgency of eliminating market-distorting and environmentally destructive fishing subsidies transcends agendas. The opportunity to deliver a huge win that will delight both commercial and conservation interests is at hand.

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