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Press Release  
September 24, 2015  
**International Institute of Fisheries  
Economics & Trade Names Gordon  
Munro IIFET 2016 Fellow**

Gordon R. Munro, Professor Emeritus of the University of British Columbia, has been named one of two 2016 Fellows of the International Institute of Fisheries Economics & Trade (IIFET).

IIFET, an international professional association of some 700 individual, institutional and national government agencies from over 65 countries, accords this honor to individuals who have made substantial, long-term, ongoing contributions to the advancement and development of economic theory and analysis in the areas of fisheries, aquaculture and/or seafood trade, as evidenced by research, teaching, academic service and/or policy impacts.

Gordon Munro was born in Vancouver, Canada in 1934. He received his BA degree from the University of British Columbia (UBC) in 1956, and AM and PhD degrees from Harvard University between 1956 and 1962. Dr. Munro joined the Department of Economics at UBC in 1962. He also became an associate of the UBC Fisheries Centre and remained at UBC for 37 years before achieving the rank of Professor Emeritus in 1999. In the years since retirement, he has remained active in teaching and research.

Through his academic research, his teaching of a generation of fisheries economists and his policy advisory work, Dr. Munro has been instrumental in identifying, promoting and introducing improved fisheries management in Canada and around the world.

His work in fisheries began in the early 1970s in Penang, Malaysia; research from this project led to the 1975 article: "The Economics of Fishing and Modern Capital Theory: A Simplified Approach" jointly authored with Colin Clark (the other individual named as a 2016 IIFET Fellow). This article was the first application of modern capital theory to the problem of the fishery, and represented a true fusion of mathematics and economics. It was thus an important interdisciplinary achievement which was foundational to all of Munro's later theoretical work, as well as much of his applied work, and demonstrated the value of collaboration across disciplines toward addressing fishery problems.



Capital theory analysis of fisheries was advanced further in the Clark, Clarke and Munro 1979 article "The Optimal Management of Renewable Resource Stocks: Problems of Irreversible Investment". This article deals with problems arising from the fact that much non-resource capital used in the fishery (fleet, processing, human) cannot be easily shifted out of the fishery, i.e., is "non-malleable", a fact which has substantial significance in real world fisheries management.

Professor Munro contributed significantly to our understanding of the implications of the extension of economic zones to 200 miles in the 1970s with a series of papers published by the Law of the Sea Institute. More recently, his work has pushed the issue of subsidies in fisheries to the forefront.

Munro's work on the management of fish stocks shared among neighboring coastal states led to his 1979 article, "The Optimal Management of Transboundary Renewable Resources", which was awarded the Harry Johnson Prize by the Canadian Economics Association. The article represented a path-breaking application of game theory to fisheries issues.

Research on shared fish stock management issues has occupied Professor Munro right up until the present day; results include a paper in 2010 on "Stability and Success of Regional Fisheries Management Organizations" with Pintassilgo, Finus and Lindroos, a 2004 FAO Fisheries Technical Paper with Willmann and Van Houtte on "The Conservation and Management of Shared Fish Stocks: Legal and Economic Aspects", an article "The United Nations Fish Stock Agreement of 1995" in the year 2000, and a survey article on high seas fisheries management and UN Fish Stocks Agreement in 2004, joint with Trond Bjørndal.

Professor Munro's 2012 book with Trond Bjørndal, *The Economics and Management of World Fisheries*, a robust exploration of the stewardship of capture fisheries, is in use at universities in many countries around the world.

Although much of Professor Munro's work on cooperative fisheries management is theoretical, he has also made significant real-world contributions, among which leading a task force to foster cooperation on tropical tuna management among regional Pacific developing coastal states in Southeast Asia, the South Pacific, and Pacific Latin America, under the new Law of the Sea.

Over the years Professor Munro has been supervisor or co-supervisor for upwards of 20 PhD students at UBC in various areas of fisheries management and served as external PhD examiner for many universities in different countries.

To recognize his efforts, the Government of Peru made Dr. Munro a Grand Officer in the Order of Merit for Distinguished Service, in October 1988. He was also decorated by the Government of Chile, where he was made a Commander in the Order of Bernardo O' Higgins the Liberator, in May 1990.

Professor Munro will give a Fellow's address at IIFET 2016 Scotland, the 18<sup>th</sup> international conference of the Institute, July 11-15, 2016.