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Fisheries

Te Tautiaki i nga tini a Tangaroa

**New Zealand's Quota Management System: A
History of the First 20 Years**

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Abstract

New Zealand is a world leader in the use of Individual Transferable Quota (ITQ) to manage fisheries. Although the use of an ITQ system is not unique to New Zealand, no other country has used this system to the same extent as New Zealand. This has meant that, internationally, a lot of interest has been placed on how our system works and the level of success it has achieved. Generally, the New Zealand system is considered to be a success story, yet the system has changed a number of times since its inception in 1986. Despite the level of interest in New Zealand's unique ITQ system, the current literature is unable to provide a complete account of the historic and current regulations surrounding it. This paper addresses this gap by documenting how the Quota Management System (QMS) functions and the changes it has undergone since its introduction. Reviewing these changes facilitates a deeper understanding of the system itself, as well as providing insight into its potential limitations.

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Quota management system, individual transferable quota, fisheries, management, New Zealand

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Acronyms

ACE	Annual Catch Entitlements
AFL	Aotearoa Fisheries Limited
BMSY	Biomass that supports Maximum Sustainable Yield
CAY	Current Annual Yield
EEZ	Exclusive Economic Zone
FMA	Fishery Management Areas
GMITQ	Guaranteed Minimum Individual Transferable Quota
ICE	Individual Catch Entitlement
IQ	Individual Quota
ITQ	Individual Transferable Quota
MCY	Maximum Constant Yield
MIO	Mandated Iwi Organisation
MSY	Maximum Sustainable Yield
PCH	Provisional Catch History
PMITQ	Provisional Maximum Individual Transferable Quota
POSA	Post-settlement Assets
PRESA	Pre-settlement Assets
QMA	Quota Management Area
QMS	Quota Management System
TAC	Total Allowable Catch
TACC	Total Allowable Commercial Catch
TOKM	Te Ohu Kai Moana