

Sanford Endorses Allocation Of Fisheries Assets

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SANFORD ENDORSES ALLOCATION OF FISHERIES ASSETS

Eric Barratt, Managing Director of Sanford Limited, today added his voice to those of Maori calling for action on fisheries allocation. His statements follow the release of an independent report prepared by the New Zealand Institute of Economic Research (NZIER) for the Treaty Tribes Coalition. The report found that delaying quota allocation to iwi was likely to cost them between \$5.5m and \$14m per year in lost benefits. "The calculations in the NZIER report appear correct and the results can be regarded as realistic" said Mr Barratt.

"The uncertainties over allocation impose large costs on Maori but also affect everyone in the industry. The sooner the quota is placed in the hands of its rightful owners, the sooner we can all establish long term commercial relationships to the benefit of everyone" he said.

"Of course, the choice of the optimum model is one for Maori to make. We know from our own experience that formulae for allocating quota are always controversial and we can therefore appreciate the difficulty of the task facing the Treaty of Waitangi Fisheries Commission. However, nobody denies the benefits that follow the establishment of secure quota ownership. The experience of catch history based allocation in the fishing industry demonstrates that "rights based" approaches to allocation can be effective and economic."

Mr Barratt drew some parallels with another industry issue. "The other major challenge facing Maori and non-Maori alike in the fishing industry is the introduction of new species into the quota management system. Allocate the rights and the economic benefits will follow. Until that happens, those fisheries will stay in the same limbo described by the NZIER. It needs a similar combination of integrity and energy from all involved to fix both problems" he added.

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