

Think Tank Recommends Freeze on EU fisheries

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A London-based economics think tank has called for freezing fishing in Europe, saying most fish stocks would return to sustainable levels within five years. The New Economics Foundation (Nef) argues in its [report](#) that the suspension would generate billions of pounds in profits by 2023. Overfishing remains a major issue for the EU, where 75% of stocks are still overfished and catches are only a fraction of what they were 15-20 years ago, according to the NEF. The think tank calculated that private investment of £9.16bn (11.4bn euros; \$14.7bn) to manage the fishing freeze would generate profit of £4.43bn by 2023. "By 2052, the returns are £14 for every £1 invested," it said. Industry reps as expected have slammed the report. Commissioner Damanaki claims that overfishing in the North-East Atlantic, the North Sea and the Baltic Sea had been reduced from 72% in 2010 to 47% in 2012. She has said that the number of stocks being fished sustainably had risen from 13 to 19.

TAGS: sustainable, fish, fisheries, EU, unsustainable fishing, freeze EU fisheries, NEF