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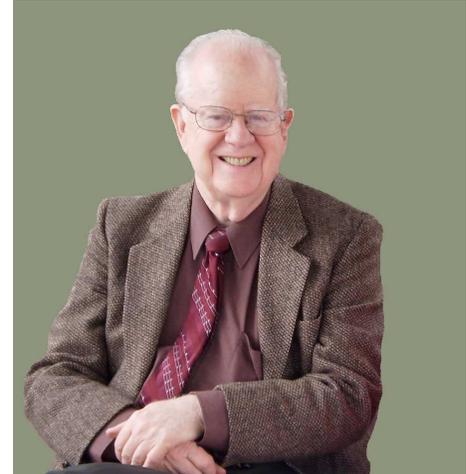
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Press Release
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**International Institute of Fisheries
Economics & Trade Names Colin
Clark IIFET 2016 Fellow**

Dr. Colin Clark, Professor Emeritus of the University of British Columbia (UBC), 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.

Colin Clark was born in 1931, and achieved his B.A. in Mathematics and Physics from the University of British Columbia in 1953, and his Ph.D. in Mathematics at the University of Washington in 1958. Dr. Clark taught mathematics at U.C. Berkeley before joining the faculty of UBC in 1960. Professor Clark achieved emeritus status from UBC in 1994. During his career, Professor Clark also served as visiting scholar at U.C. Berkeley, CSIRO (Australia), U.C. Davis, Cornell, University of Arizona, and Princeton. He has been awarded many honors, including the Jacob Biely Faculty Research Prize, Regents' Lecturer U.C. Davis, Fellow of the Royal Society of Canada, Killam Research Prize, Fellow of the Royal Society of London, and D.Sc. Hon. Causa from the University of Victoria. In addition, Professor Clark has served as advisor to a long list of governmental and international agency councils throughout North America, Europe, and other regions.

Colin Clark has had a fundamental and enduring impact on fisheries economics. One of the most cited and influential papers in fisheries economics, "The economics of fisheries management and modern capital theory: a simplified approach", was published by Clark and colleague Gordon Munro (co-named IIFET 2016 Fellow) in 1975. This seminal article framed the optimal harvest problem for the fishery as a capital theory problem and applied some of the new techniques that were emerging in the capital theory literature. While the notion of considering the fish stock as natural capital and applying a dynamic approach to fishery management had been raised by Anthony Scott (IIFET's inaugural Fellow) in his 1955 paper "The fishery: the objectives of sole ownership", it was Clark and Munro's

rigorous and elegant analytical methods that made the problem tractable, introducing what would become a standard approach to dynamic optimization problems for fisheries as well as other renewable natural resources.

Clark is perhaps best known for his classic book *Mathematical Bioeconomics: the Optimal Management of Renewable Resources*, originally published in 1976 and now in its third edition with over 5000 citations. As Munro and Sumaila (2015) note, the book “firmly incorporated the economist’s closely linked theory of capital and the theory of investment into the economic model of the fisheries” and established “a clear and explicit link between the economist’s model of the fishery, and that of the biologist.” Clark, a mathematician, “constructed a bridge between the two disciplines—bioeconomics.” Wilen (2000) notes that Clark’s book “drew together state-of-the-art biological modeling with characterizations of important economic processes in an elegant and exhaustive treatment of bioeconomic modeling,” and “despite having a core that is over 20 years old, the Clark book is still the most comprehensive treatment of dynamic renewable resource models in any one source” (Wilen 2000). It is probably safe to say that working through the models in Colin Clark’s book was an important part of the training of most natural resource economists active in the profession today and likely will remain so going forward.

In addition to these works, Professor Clark made substantive contributions in a number of important topics including fisheries regulation, the extinction of species, uncertainty in fisheries management, and whaling. He has continued to publish widely several decades past “retirement” in prestigious journals and influential international forums, and with a wide variety of co-authors from economics, mathematics, and biology, on important topics related to the management of both fisheries, and other, resources. These publications have had an important and enduring influence not only on the development of economic theory, but also on thinking in the policy arena.

Dr. Clark will give a Fellow’s address at IIFET 2016 Scotland, the organization’s 18th biennial conference, to be held in Aberdeen, July 11-15th, 2016.

References

Munro GR, Sumaila U.R. (2015). On the Contributions of Colin Clark to Fisheries Economics. *Environmental and Resource Economics* (2015) 61, 1-17

Wilen J.E. (2000). Renewable Resource Economists and Policy: What Difference Have We Made? *Journal of Environmental Economics and Management* 39, 306-27.