

**Fiona McCormack**, *Private Oceans: The Enclosure and Marketisation of the Seas*, London: Pluto Press, 2017. ISBN: 9780745399157 (cloth); ISBN: 9780745399102 (paper); ISBN: 9781786801388 (ebook)

Neoliberalism has gained much popularity in recent scholarship on fisheries and fishing communities. Given that it has been more than three decades since neoliberal fishery reforms privatized fishing rights in many major Western countries, this popularity is significant for at least two reasons. First, the social costs of the reforms have become unavoidably visible in many places. In Atlantic Canadian fisheries, for example, Allain Barnett et al. highlight their field observations of “rising levels of debt, reduced earnings, vulnerability to financial volatility, loss of fishing rights within communities, and too much processor control” (2017: 60). These “alternative tragedies”, as they call them, were caused by decades of neoliberal interventions to avoid the tragedy of the commons. Second, it appears that not only have challenges to small-scale fisheries been intensified, but another major change is also taking place. Evelyn Pinkerton (2017), and her colleagues in a special issue of *Marine Policy*, associate this change with the proliferation of sustainability discourses and financialization. Ongoing attempts to privatize fish and fishing grounds are increasingly justified by ecological causes (Altamirano-Jiménez 2017; Carothers and Chambers 2012), while the rights to fish are turning into full-fledged financial assets (Knott and Neis 2017). All that said, neoliberalism is making fish have less and less to do with fishers. Fish are transforming into something strange.

Recognizing the prevalence of neoliberal institutions, policies, and rationalities in the global fisheries sector, Fiona McCormack’s *Private Oceans: The Enclosure and Marketisation of the Seas* offers a timely contribution by meticulously documenting the mechanisms of neoliberalization in fisheries. As she notes, Garrett Hardin’s (1968) tragedy of the commons thesis has been resolutely and faithfully applied in the fisheries sector. The neoliberalization of

fisheries is conditioned upon a particular problematization of fisheries in which too many fishers chase too few fish, causing the problem of overexploitation and resource depletion. Such a neoclassical economic conceptualization in fisheries science goes back to the 1950s, predating Hardin, but it was the 1980s when the overfishing crisis and the burgeoning of neoliberal ideology became intertwined to invent market-based transferable quota systems over government-imposed regulations. By analyzing these institutions as represented by individual transferable quotas (ITQs), McCormack shows how neoliberal interventions in fisheries have brought differentiated outcomes in New Zealand, Iceland, Ireland, and, as a counter-case where the ITQs have been successfully resisted, Hawaii. Her case studies simultaneously illuminate the converging history of neoliberal fisheries that set the stage to facilitate a series of changes and solidified the resulting uneven socioeconomic structure. Insofar as it reveals the bare face of neoliberalism, the book goes beyond an account of private oceans to offer a fundamental critique of neoliberalism.

In Chapter 1, McCormack examines New Zealand, which adopted the ITQ system first and fully at the national level. In comparison to the countries where the ITQs stood in opposition to Indigenous interests, the case of New Zealand is distinctive: their ITQ system aligned tightly with the long-held desires of Māori people to retrieve their ancestral rights to the country's natural resources. Although already promised by the Treaty of Waitangi back in 1840, their rights to fish had been confounded by the Crown's assertion that the sea and its constituents were a public resource. In this context, Māori Indigenous groups accepted the government's creation of a fishing quota management system through which they were granted some fishing rights. McCormack discusses how this change of rights to a form of property generated new types of enclosures and disparity, especially against fisher communities within the Māori populations. A fishing quota system that determines a catch limit and distributes quotas to a limited number of hands is primarily justified by the theory of economic efficiency. Based on an assumption that

full-time fishers act more efficiently than part-time fishers, it systematically discriminated against seasonal fishers who were disproportionately Māori. Also, a strictly enforced division between commercial and non-commercial fisheries severely limited the economic activities of customary fishers. The Māori culture, in which fishing had played multiple roles in subsistence, rituals, and social interaction, was undermined while new tensions emerged between fishing and non-fishing Māori groups. By troubling the widespread perception that New Zealand's fisheries reform was benign and respectful of the principles of equity and fairness, this opening chapter exposes a much more complex and contradictory reality.

McCormack goes on to question the assumption of sustainability embedded in the promotion of fishing quotas. Sustainable fisheries, both in economic and environmental terms, are the ultimate goal of a neoliberal fisheries reform. But how do we measure and manage sustainability? Also, does it guarantee a sustainable existence for fish and fishing communities? In Chapter 2, McCormack points out the intermediary role of sustainability in linking the realms of nature and economy. As a malleable and a conceptually ambiguous concept, sustainability conflates the goals of economic efficiency and ecological integrity. Fisheries science in particular has played an immense role in this process, in which the never fully comprehensible life of fish in the ocean is translated into economic terms. While indigenous knowledge and the cultural relations that local fishers have made with the oceans are excluded from the economic accounting of fish, she argues, such foundational concepts in fisheries management as Maximum Sustainable Yield (MSY), Total Allowable Catch (TAC), Quota Management Areas (QMAs), and ITQs—which are ostensibly scientific but ultimately unverifiable—have shaped our deeply economic understanding of the ecological sustainability of fish. This chapter joins the literature that critiques the economization and politicization of fisheries science, most notably Carmel Finley's *All the Fish in the Sea* (2011), which unveils the arbitrary invention of MSY from an environmental historical perspective. Sustainability constructed upon economic rationalities

protects the system but not necessarily the fish or fishers. McCormack's observation of a Māori non-commercial fisher is especially telling: "the fisherman selling fish in a fish shop is criminalised not because of any real impact he may have on the life cycles of fish in the sea, but because he is a threat to the rights so carefully constructed as ITQs" (p.74).

More and more research reports that ITQs or equivalent interventions cause the weakening or even collapse of small-scale fisheries (see Chambers and Carothers 2017; Hoefnagel and de Vos 2017; Pinkerton and Davis 2015). With every iteration of quota trading and renting, profit is consolidated into the hands of a few quota holders, while quota-borrowing fishers balance on the brink of mere survival and even face bankruptcy. Quota holders, who have been gradually perceived as owners of fish in the ocean rather than as temporary users (p.69), are increasingly non-fishers. In other words, ITQs have allowed the fish to leave the hands of fishers. In Chapter 3, McCormack tackles this issue of transferability. Her contention is that it is precisely the transferability of the quotas, i.e. the marketization of fish rather than privatization itself, that transforms fish into a financial asset and even a source of speculation.

The story of Iceland shows how fish can turn into something that is not fishy at all through the creation of virtual fish. In the 1990s, Iceland implemented a fisheries reform that made fishing rights transferable. By inventing a "cod equivalent" that assigns arbitrary but quantifiable values to each species relative to the value of cod, fish that in reality are composed of multiple species came to function as a singular yet limited commodity. Full financialization of fish then occurred, as the government legally recognized the quotas as loan collateral. Combined with the privatization of major banks of which quota holders became large shareholders, fish became a financial derivative in which inflation expanded without limit. The fish frenzy became so speculative that "the total value of the quota in 2008 reached an astronomical 2,000 billion Icelandic krona, 50 times the entire annual profit of the fishing industry" (p.92). Meanwhile, small-scale fishers were compelled to borrow money to purchase quotas, out of a fear that they

could become even more unaffordable. This chapter is a vivid illustration of what McCormack calls the “future fetish” of neoliberalism (p.77). Neoliberalism functions by eradicating historical relations and by usurping the future. Grounded on a vision of sustainability that assumes a productive future, fish becomes a fictitious commodity in the form of a quota that includes fish that are caught and not caught, and fish that are present and yet to come. This fish, however, is less and less attached to individual fishers and to its cultural meanings. As the next generations of fishers suffer from a lack of entitlement to fishing rights (see Carothers et al. 2010), the future harvest is reaped by those who purely invest in fish stocks for profit.

In her final section (Chapters 4 and 5), McCormack turns readers’ attention to Hawaii and Ireland, where she strives to find alternative ways of life that can resist the juggernaut of neoliberalism. A search for hope after a grim portrayal of the future of fisheries is both necessary and welcome. However, these chapters seem situated somewhat oddly in that they dilute the key message that the book intends to deliver. In Hawaii, McCormack observes that customary fishers can either sell fish or give it as gifts at their discretion. They have relative freedom to determine the fate of the fish they catch, unlike the Māori fishers in New Zealand. There is intentional messiness between the categories of commercial and non-commercial fishing, and fishers strongly object to the introduction of the catch share program (the United States’ ITQ variant). McCormack finds a root cause of the effective resistance in the culture of gifting. However, emphasizing this moral economy while overlooking other political and economic factors and the unique context of Hawaii seems like a thin explanation. Hawaii is a space of exception in many ways other than fisheries when it comes to exercising sovereign rights. The fact that recreational fishing, as a part of the tourism industry, is a significant source of income also reduces tensions that otherwise would arise intensely around the introduction of ITQs. Furthermore, as McCormack notes, such resistance is limited to what is perceived as local fisheries. It cannot embrace the issues with foreign vessels or with American-flagged fleets with non-Hawaiian crew

in pelagic fisheries (p.115). Amid the powerful drive towards privatization, commodification, and marketization of fisheries, the story of Hawaii is one that has to be cherished and protected, but it would be difficult to enact similar models in other sites of frenzied competition over fisheries.

Similarly, McCormack evokes moral economy in her Ireland study, via the use of nostalgia. “Nostalgic memories of a pre-neoliberal era can serve to activate an alternative future trajectory” (p.145), she notes, because it arouses a sense of egalitarian fishing communities and a healthy moral economy that are perceived to have existed in the past. McCormack aligns with those who advocate for the revival and prosperity of small-scale fisheries as a crucial way to combat privatizing oceans. Yet, her concept of neoliberalism here quickly shrinks to a rather recent period in time, and her suggested solution seems restricted to a return to a somewhat romanticized past. As a result, her profound critiques of neoliberalism in earlier chapters become less impactful than they could be.

Peck and Tickell argued that neoliberalism is characterized by its remarkable capacity to “evolve, mutate, and even learn” (2002:397). The efforts to neoliberalize fisheries in recent decades have not dwindled despite the outcry from affected places; instead, fisheries have become one of many other oceanic elements that neoliberalism latches onto under the emerging Blue Economy initiative (Barbesgaard 2018; Choi 2017; Silver et al. 2015). With more sophisticated and polished rationales, neoliberalism is subjecting undercapitalized nature and communities to auditing, monetary valuation, and financialization to a greater degree (p.96). In this critical moment, *Private Oceans* offers a timely review of the changes that have taken place in the world’s frontiers of neoliberal fisheries, offering rich ethnographic, discourse, and policy analysis. Scholars of the commons and neoliberal nature will find this book useful as a thorough study of the processes of neoliberalization. I would also recommend this book to policy makers

and practitioners who participate in market-oriented transitions in ocean governance, so they can learn from the failures McCormack deftly critiques.

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*Young Rae Choi*  
*Department of Global & Sociocultural Studies*  
*Florida International University*  
*rae Choi@fiu.edu*

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