

Making Fisheries Sustainable

Excellencies, Ministers, Moderator, Panelists, colleagues

- FSM believes in the value of partnerships to secure sustainable fisheries.
- There are a range of fisheries within FSM waters, but the largest and most important in economic terms for the country is tuna.
 - Our Tuna Management Plan embraces the principles of ecosystem based approach to fisheries management.
 - For purse seine and longline, we implement a zone based management approach. This approach recognizes our rights and place in the conservation and development of the fishery occurring in our waters.
 - Micronesia is home to the WCPFC- the world's largest tuna RFMO in terms area, members, catch, vessels and value (about \$2.2 B in FFA waters in 2015).
- Even with a huge EEZ like FSM covering an approximate area of 2.7M sq.km of the WCPO, it is impossible for any country, including mine, to sustainably manage tuna resources in isolation of whats happening in their neighbors EEZ and the surrounding high seas.
- FSM is part of several partnerships in the Pacific that ensures sustainability:
 - As an active FFA member, FSM participates in collaborative management regimes, such as implementation of harmonized terms and conditions of access to all Pacific EEZs. It is also a platform for cooperation in the area of monitoring, control and surveillance. These are critical elements in seeking sustainability.
 - The Parties to the Nauru (PNA) agreement established in 1982 is a sub-regional partnership between 8 or 9 Pacific Island countries that produces over 30% of the world's tuna each year. That partnership has delivered a sustainable and economically viable skipjack fishery by collaborating in a zone based management approach now known as the VDS or vessel day scheme. Under this scheme, the Parties cooperate with each other to set overall limits for the fishery and allocate that limit amongst ourselves for on selling to the fishing industry.
- Other cooperative arrangements include:
 - 100% observer coverage,

- high seas pocket closures as a condition of license,
 - 3 month fad closures,
 - Port inspection schemes,
 - Vessel monitoring systems (VMS)
 - MSC certification and chains of custody programs and traceability,
 - trials of e-monitoring and electronic reporting as additional monitoring enhancements, and not to mention the regional surveillance picture.
 - FSM will join the WEF Traceability Declaration.
 - A commitment that is backed up by significant national efforts to implement those measures and to establish our own.
 - These include commitments by adopting new shark laws that regulate by-catch of sharks and the additional closure of 24 miles from baselines to no commercial fishing. FSM does not have a targeted shark fishery.
- For SIDS, like FSM, every management measure must be designed in the context of not just sustainability, but sustainable development that recognizes our special requirements and vulnerabilities.
 - Our partnerships through the FFA and PNA are specifically designed with this in mind:
 - The FFA MCS Framework and the very high level of data sharing was developed as a way to recognize and overcome the very limited physical capacity that each country has Cooperating and sharing in the way that we do allows us to take action on behalf of each other, as well as to share intelligence and evidence that we could not hope to achieve on our own.
 - The PNA VDS ensures high levels of economic rent in the purse seine fishery, and because formal rights ownership is vested in us as coastal States, we have the opportunity to capture large proportions of that rent. For the FSM, the VDS has allowed us to increase our foreign licensing revenue by nearly 4 times. It has also paved the way for us to develop a domestic fleet with the associated social and economic benefit that it brings.

The FSM supports an end to harmful subsidies that is aimed at removing IUU fishing. FSM, like other Pacific Island Countries, also aspire to participate in the harvesting and processing of our tuna resources and in this respect, subsidies directed at assisting SIDS access to adequate financing and other forms of assistance to enhance SIDS participation should be encouraged. This, in turn, would reduce our dependence on foreign fishing while creating wealth through jobs and stimulate other economic programs for our people.

In conclusion, the entry into force of the PSMA is indeed an opportunity to further strengthen our collective effort at combating IUU at the port level. However, the PSMA needs to be implemented in a manner that fully recognizes the specific circumstances of the Pacific. Accessing assistance by non-parties will also play a fundamental role in strengthening our ports to fight against IUU and work towards becoming party to PSMA.

Thank you.