

# RIVERS OF PLENTY



© 1989 Alaska Council on Economic Education  
Written by Steve Jackstadt & Lee Huskey  
Art by John Dawson

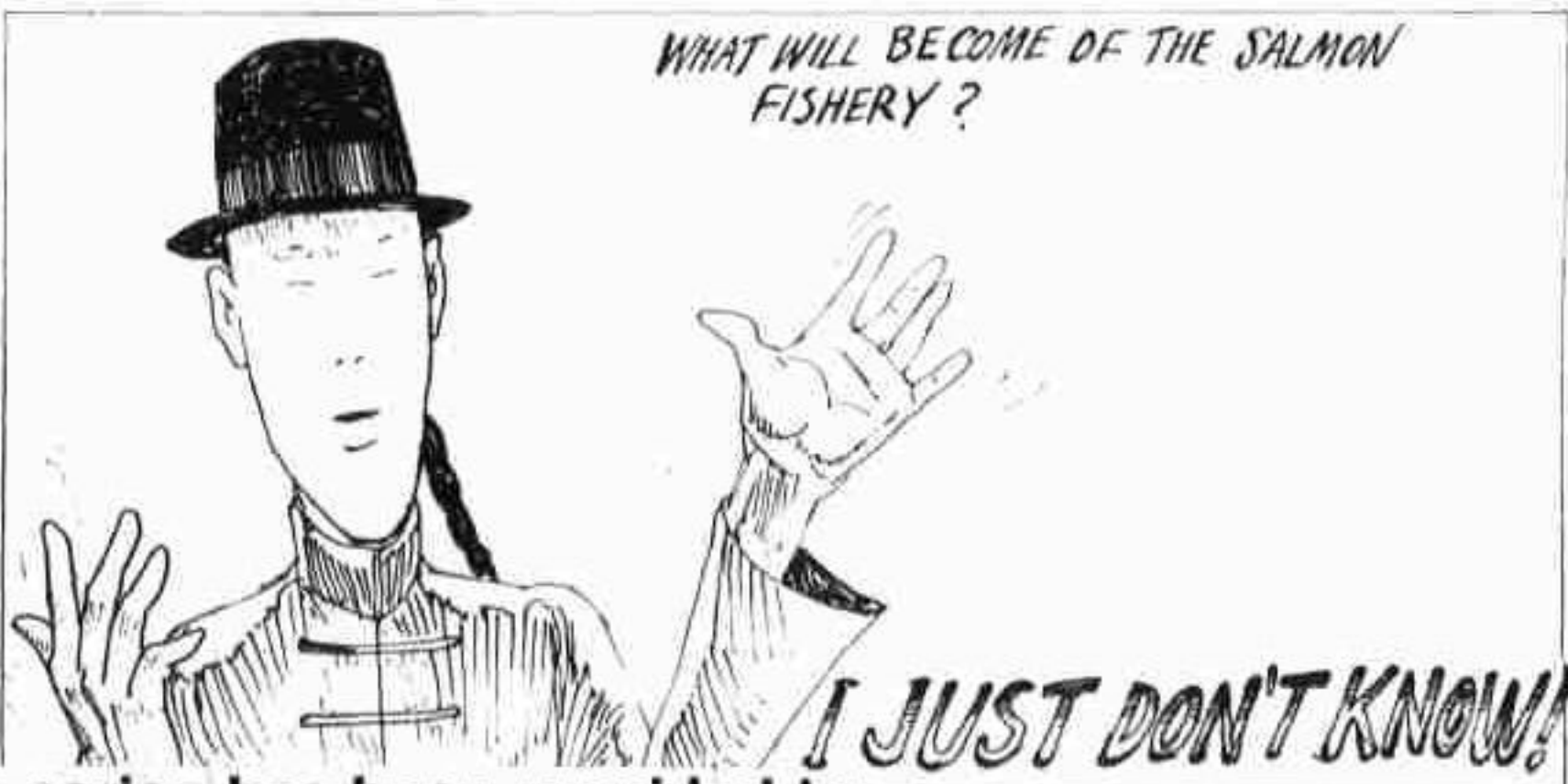
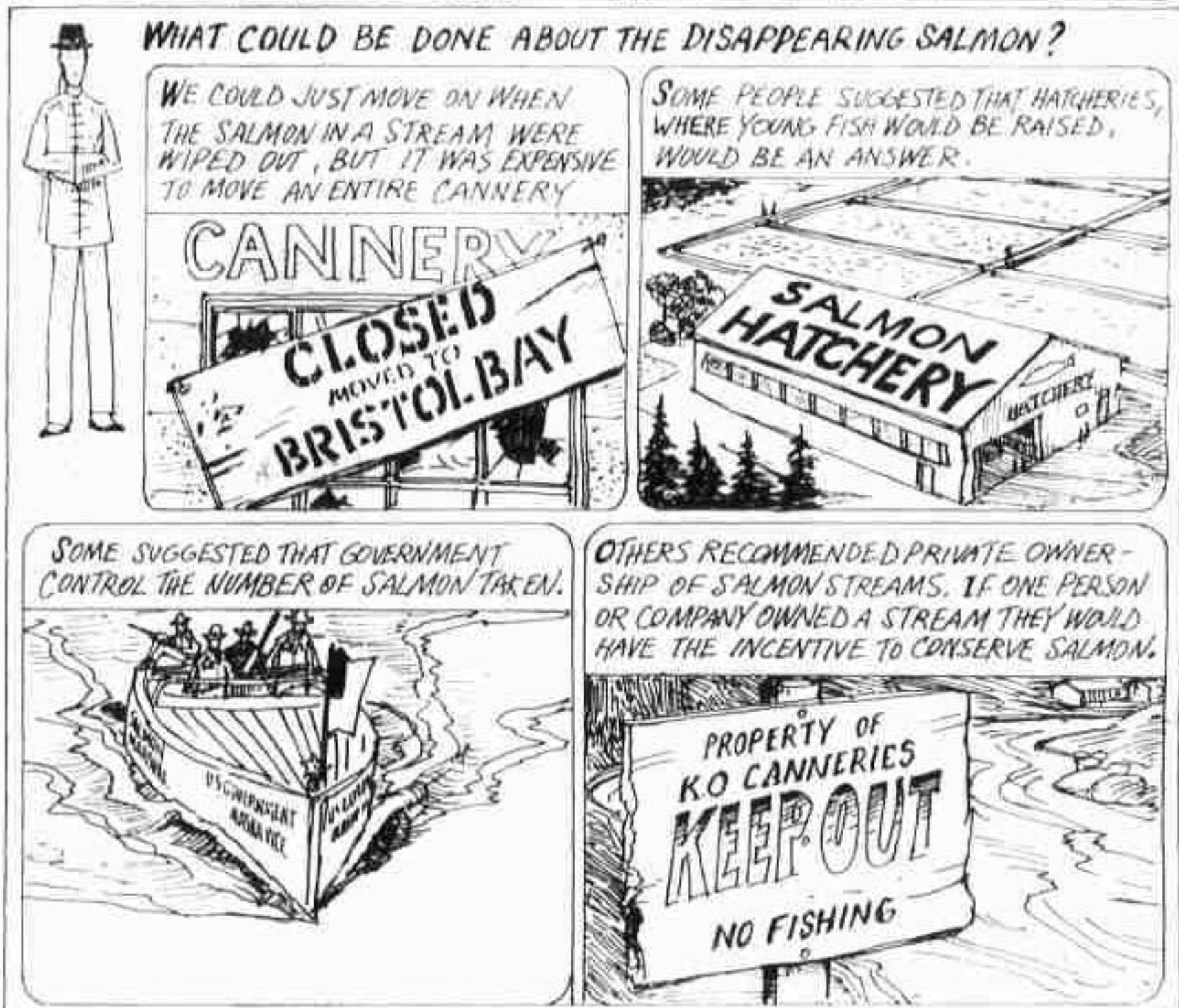
Over the next year, we will be printing the book *Adventures in the Alaska Economy* as a serial. Every week we will present approximately one and a half pages. The book, an economics text presented in comic book form, is the result of a collaboration between economics professors Steve Jackstadt, Lee Huskey and artist John Dawson.

The book will be available after February 1990 and may be obtained by calling the Alaska Council on Economic Education at 786-1901.

A problem which was more difficult to deal with was one which resulted from overfishing salmon streams. Salmon is a renewable resource and the amount of salmon in a stream today is a result of the number of salmon that escaped in previous years. Increased competition among the canneries led them to take more and more salmon from the streams, which meant fewer would come back in the future. This increased the cost of harvesting salmon threatened the very existence of the industry.

Salmon, like whales and fur bearing animals, are common property resources — no one owns them. No one has the incentive to worry about the future of a resource which is common property, because they have no claim to the future resources. Even though the cannery owners knew they were depleting future stocks they would not stop fishing because whatever they gained in the future would have to be shared with the other canneries.

The solution to this common property resource problem that was chosen was for government to limit the catch and support the development of hatcheries to produce more fish. This is the approach which the state of Alaska continues to pursue to this day.



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