

Ola Flåten's kommentar til deler av

EXECUTIVE SUMMARY, RENTS AND RENT TAXATION IN NORWEGIAN AQUACULTURE

Preliminary report Prepared for Seafood Norway 2nd February, 2020

By Ragnar Arnason and Trond Bjørndal

Jeg kommenterer kun de deler av executive summary (*i kursiv*) som vedrører vårt arbeid (Flaaten and Pham, 2019). For Seafood Norway som har kjøpt og betalt for rapporten er det å håpe at ikke kvaliteten og etterretteligheten i resten er av samme elendige kvalitet.

... it is misleading to refer to the profits in Norwegian salmon aquaculture as economic rents and even more misleading to refer to them as natural resource rents. This can also be said about the studies by Greaker and Lindholt (2019) and Flåten and Pham (2019) that the Report uses as "evidence" for the existence and magnitude of rents.

Vi har ikke referert til "profits" (P) som "resource rent" (RR). P beregnes i Fiskeridirektoratets lønnsomhetsundersøkelser og vi har brukt deres inntekts- og kostnadsdata på firmanivå for å analysere RR. Først går vi imidlertid gjennom teorien, som kan oppsummeres i vår figur 2 (vedlagt).

The estimates these reports present are measures of profits, not rents.

Som sagt det gjør vi overhodet ikke.

Moreover, they disregard the existence of infra-marginal profits. As these are believed to be fairly substantial in this industry, this is a major oversight.

Det gjør vi heller ikke. Mangel på data for hver enkel lokasjon gjør det imidlertid ikke mulig å skille Ricardo rente (natur) fra produsentoverskudd i vanlig bedriftsøkonomisk forstand. Det diskuterer vi.

Moreover, the opportunity costs of permit values and the stock of fish is not taken into account in the estimation of profits. This means that their estimates of economic profits are seriously misleading.

Igjen feil. Lisenskapital er med i vår analyse, på den måte immateriell kapital skal behandles i ressursrente analyser. Biomassen behandles hos oss på tilsvarende måte som realkapital.

Sluttkommentar

Vårt arbeid (Flaaten and Pham, 2019) ble utført på grunnlag av akademisk nysgjerrighet, med data fra Norge og Vietnam. Dette etterfølger andre arbeid jeg har vært med på om ressursrente i fiskeri og havbruk, siden den første artikkelen i 1995 (se vedlagte liste). At dette kunne brukes i NOU 2019: 18 Skattlegging av havbruksvirksomhet, anser vi som hyggelig og et kompliment.

Vedlegg: Fig. 2 og Abstract fra Flaaten and Pham, 2019

Noen egne referanser

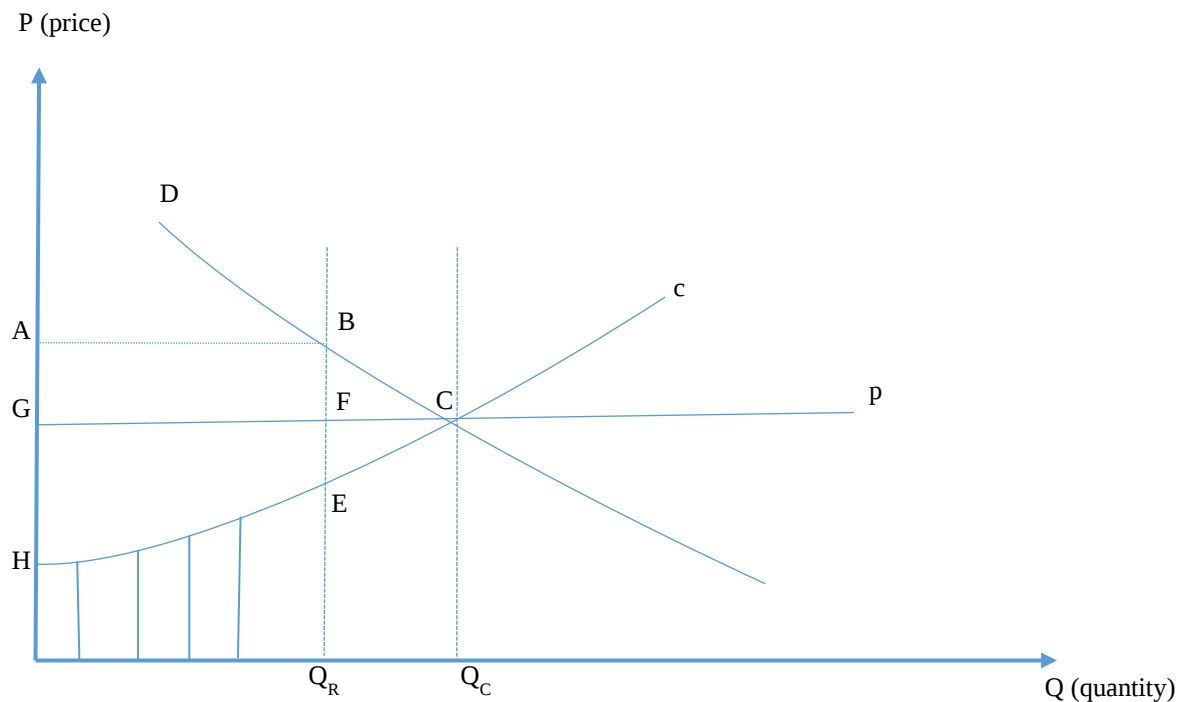


Figure 2. Ricardo rent in the regulated market (Q_R) is HEFG; and in the non-regulated market (Q_C) is HECG; Market rent in the regulated market (Q_R) is ABFG

Abstract

Resource rent in aquaculture (RRA) is any payment to a farm and site owner, on land or sea, in excess of the costs needed to bring that farm into production. For analytic and policy purposes it may be useful to distinguish among different types of RRA. Three types will be discussed: rent associated with the classical economists Ricardo (1821) and Faustmann (1849), as well as oligopoly rent from access regulation (licensing) and hampered output. The latter can arise in the case of downward sloping demand for a particular type of seafood from an aquaculture country. The similarities and differences among these types of rent are discussed and the distinctions between business economics indicators and RRA are clarified. The theory is applied to the case of Atlantic salmon in Norway and white leg shrimp in Vietnam. Based on cost and revenue data for 2016 from 84 firms from the Directorate of Fisheries in Norway; and for 2014 from 318 farms and for 2016 for 120 farms from two surveys in Vietnam, both business economics and RRA indicators are calculated, after revealing the cost structure of the farms. In theory, the RRA rate may be higher or lower than the profit rate, depending on the capital structure and intensity of the firms. The analysis demonstrates very high profit and rent margins in the Norwegian salmon industry, and lower, but positive ones in Vietnam. However, the profit and rent rates are much higher in Vietnam due to the low capital intensity of the shrimp industry.

Keywords: Resource rent in aquaculture, Faustmann rent, Ricardo rent, market rent.

Noen Referanser:

Flaaten, O. and Pham T.T.T. (2019). Resource rent in aquaculture. In J.O. Olaussen (Ed.) *Contributions in natural resource economics – Festschrift to Anders Skonhoft*. Fagbokforlaget, Bergen, pp. 103-136.

Flaaten, O. (2018). *Fisheries and aquaculture economics*. Bookboon, Copenhagen.
<https://bookboon.com/en/fisheries-and-aquaculture-economics-ebook> pp. 297. (A free e-book)

(kapitlene 11-14 handler om akvakultur)

Flaaten, O., K. Heen and T. Matthíasson (2017). Profit and resource rent in fisheries. *Marine Resource Economics* 37(3): 311-328.

Nadarajah, S. and O. Flaaten (2017). Global aquaculture growth and institutional quality. *Marine Policy* 84: 142-151.

Flåten, O. og A. Skonhoft (red.) (2014). *Naturressursenes økonomi*, Gyldendal, Oslo. (pp. 1-505)
(Kapittel 1.6 er spesielt om ressursrente, men dette er også diskutert av oss og andre flere steder i boken).

Flåten, O. (2013). Overvurdert humankapital og undervurdert naturkapital. *Samfunnsøkonomen* 127(4): 4-10.

Flaaten, O. (2010). Fisheries rent creation and distribution – the imaginary case of Codland. *Marine Policy* 34:1268-1272.

Flaaten, O., K. Heen and K.G. Salvanes (1995). The invisible resource rent in limited entry and quota managed fisheries - the case of Norwegian purse seine fisheries. *Marine Resource Economics* 10: 341-356.