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# Well, let's face it, they weren't going to give the creators of the euro the Economics Prize now, were they? [1]

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I suppose we'll just have to swallow hard and accept it, this award of the Peace Prize to the EU. That's after we've recovered from the fits of hysteria and laughter. Quite by chance the same day the news came though this was said about Owen Paterson [3]:

> Paterson's plan for protecting the UK's seas from overfishing was widely praised by environmentalists as "having its heart in the right place", but was founded on an impossible unilateral withdrawal from the European Union's fisheries policy.

Paterson's plan was drawn up with heavy input from Richard North, of the EU Referendum blog. Further, it was based on an impeccable understanding (no, no, I did not aid them, they managed to get it right on their own) of the basic problem of fisheries. Which is Hardin's oint about open access commons. Simply, when demand for the resource exceeds the regenerative capacity of that resource then access limits must be imposed. In theory it could be either regulation or pricate property rights. In practise, it depends: and we've tried the regulation for 30 years now and it ain't working. Time to move over to those private rights which have been shown to work in every fishery that they've been applied to.

Excellent, we've a real plan to solve a real and agreed problem and the reason we cannot do it is: the bureaucratic structure we are tied into. Even though the plan is correct in theory and has been tried in the real world and it works there and we cannot do it because of the EU.

Still, at least they didn't offer the Economics Prize to the creators of the euro, eh?

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