

EU launches new 6.5-bln fund to slash over-fishing

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Traders sell fish in Kampala in August 2011. The European Commission unveiled a new 6.5-billion-euro fund Friday to help fishermen move towards sustainable fishing as part of an effort to save fish stocks.

The European Commission unveiled a new 6.5-billion-euro fund Friday to help fishermen move towards sustainable fishing as part of an effort to save fish stocks.

"This new fund will increase economic growth and create jobs in the sector. No more money will be spent to build big vessels," said the EU's fisheries commissioner Maria Damanaki.

"Small scale fisheries and aquaculture will benefit from this budgetary greening of the Common Fisheries Policy," she said.

But environmentalists said the seven-year fund does not go far enough to cut down on over-fishing off Europe's coasts.

It will replace the existing European Fisheries Fund (EFF), which has been criticised by wildlife groups.

"After the poor performance of the EFF, subsidies are only justifiable if they help to end overfishing and stimulate the sustainable management of fisheries," said WWF fisheries expert Louize Hill.

"Unfortunately, the EMFF proposal lacks the ambition to help transform Europe's [fisheries management](#) and lay a solid basis for healthy and profitable fisheries in the future," she said.

The new fund notably will help [fishermen](#) replace nets with more selective gear in a bid to reduce discards, develop "green" aquaculture and support partnerships between the sector and scientists.

Funds will also be available to spouses of fishermen for training or other economic activities related to fishing.

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