

## LIST OF PUBLICATIONS – NIELS VESTERGAARD

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### Articles:

1. Kvamsdal, S.F., A. Eide, N-A. Ekerhovd, K. Enberg, A. Gudmundsdottir, A.H. Hoel, K. E. Mills, F. J. Mueter, L. Ravn-Jonsen, L.K. Sandal, J.E. Stiansen & N. Vestergaard. 2016. Harvest control rules in modern fisheries management. *Elementa: Science of the Anthropocene*.
2. Ravn-Jonsen, L, KH. Andersen & N. Vestergaard. 2016. An Indicator for Ecosystem Externalities in Fishing. *Natural Resource Modeling* 29(3): 400-425.
3. Kaiser, B.A., L. Fernandez & N. Vestergaard. 2016. The Future of the Marine Arctic: Environmental and Resource Economic Development Issues. *Polar Journal* 6(1): 152-168.
4. Nguyen, T.V., L. Ravn-Jonsen & N. Vestergaard. 2016. Marginal damage cost of nutrient enrichment: the case of the Baltic Sea. *Environmental & Resource Economics* 64(1): 109-129.
5. Rácz, V.J. & N. Vestergaard. 2016. Productivity and Efficiency Measurement of the Danish Centralized Biogas Power Sector. *Renewable Energy* 92: 397-404.
6. Squires, D. & N. Vestergaard. 2016. Putting Economics into MEY. *Marine Resource Economics* 31(1): 101-116.
7. Squires, D. & N. Vestergaard. 2015. Productivity growth, catchability, stock assessments, and optimum renewable resource use. *Marine Policy* 62: 309–317.
8. Walden, J., B. Fissel, D. Squires & N. Vestergaard. 2015. Productivity change in commercial fisheries: An introduction to the special issue. *Marine Policy* 62: 289–293.
9. Kaiser, B., S. Bakanev, ..., & N. Vestergaard. 2015. Spatial issues in Arctic marine resource governance workshop summary and comment. *Marine Policy* 58: 1-5.
10. Kronbak, L.G., D. Squires & N. Vestergaard. 2014. Recent developments in fisheries economics research. *International Review of Environmental and Resource Economics* 7(1): 67-108.
11. Peck, M. A., S. Neuenfeldt, T.E. Essington, V.M. Trenkel, A. Takasuka, H. Gislason, ... , N. Vestergaard, ... & J.C. Rice. 2014. Forage Fish Interactions: a symposium on “Creating the tools for ecosystem-based management of marine resources”. *ICES Journal of Marine Science: Journal du Conseil* 71(1): 1-4.
12. Squires, D. & N. Vestergaard. 2013. Technical Change and the Commons. *The Review of Economics and Statistics* 95(1): 1769-1787.
13. Kronbak, L.G. and N. Vestergaard. 2013. Environmental cost-effectiveness analysis in intertemporal natural resource policy: Evaluation of selective fishing gear. *Journal of Environmental Management* 131: 270-279.
14. Squires, D., & N. Vestergaard. 2013. Technical change in fisheries. *Marine Policy* 42, 286-292.
15. Quaas, M.F, T. Requate, K. Ruckes, A.Skonhøft, N. Vestergaard and R.Voss. 2013. Incentives for Optimal Management of Age-structured Fish Populations. *Resource and Energy Economics* 35(2): 113-134.
16. Skonhøft, A., N. Vestergaard and M. Quaas. 2012. Optimal harvest in an age structured model with different fishing selectivity. *Environmental & Resource Economics* 51: 525-544.
17. Vestergaard, N., K. A. Stoyanova and C. Wagner. 2011. Cost-Benefit Analysis of the Greenland Offshore Shrimp Fishery *Acta Agriculturae Scandinavica. Section C. Food Economics* 8(1): 35-47.
18. Kronbak, L.G., J.R. Nielsen, O.A. Jørgensen and N. Vestergaard. 2009. Bio-Economic Evaluation of more Selective Trawl Fishing Gears. *Journal of Environmental Management* 90: 3665-3674.
19. Kjærsgaard, J., N. Vestergaard and K. Kerstens. 2009. Ecological Benchmarking to Explore Alternative Fishing Schemes to Protect Endangered Species by Substitution: The Danish Demersal Fishery in the North Sea. *Environmental & Resource Economics* 43: 573-590.

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20. Agnarsson, S., R. Arnason, K. Johannsdottir, L.K. Sandal, S.I. Steinshamn, L. Ravn-Jensen and N. Vestergaard. 2008. Multispecies and Stochastic issues: Comparative Evaluation of the Fisheries Policies in Denmark, Iceland and Norway. *TemaNord* 2008:540. Copenhagen.
21. Jensen, F. and N. Vestergaard. 2007. Asymmetric information and uncertainty: The usefulness of logbooks as a regulation measure. *Ecological Economics* 63(4): 815-827.
22. Lindebo, E., A. Hoff and N. Vestergaard. 2007. Revenue-based capacity utilisation measures and decomposition: The Case of Danish North Sea Trawlers. *European Journal of Operational Research* 180(1): 215-227.
23. Kerstens, K., N. Vestergaard and D. Squires. 2006. A Short-Run Johansen Industry Model for Common-Pool Resources: Planning a Fisheries' Industry Capacity to Curb Overfishing. *European Review of Agricultural Economics* 33(3): 361-389.
24. Hansen, L.G., F. Jensen, U. S. Brandt and N. Vestergaard. 2006. Illegal Landings: An Aggregate Catch Self-Reporting Mechanism. *American Journal of Agriculture Economics* 88(4): 974-985.
25. Vestergaard, N. 2005. Fishing Capacity in Europe: Special Issue Introduction. *Marine Resource Economics* 20: 323-326.
26. Kerstens, K., D. Squires and N. Vestergaard. 2005. Methodological Reflections on the Short-Run Johansen Industry Model in relation to Capacity Management. *Marine Resource Economics* 20: 425-443.
27. Susilowati, I., N. Bartoo, I.H. Omar, Y. Jeon, K. Kuperan, D. Squires and N. Vestergaard. 2005. Productive Efficiency, Property Rights, and Sustainable Renewable Resource Development in the Mini-Purse Seine Fishery of the Java Sea. *Environment and Development Economics* 10(6): 837-859.
28. Vestergaard, N., F. Jensen and H.P. Jørgensen. 2005. Sunk Cost and Entry-Exit Decisions under ITQs: Why Industry Restructuring is Delayed. *Land Economics* 81(3): 363-378.
29. Arnason, R., L. K. Sandal, S.I. Steinshamn and N. Vestergaard. 2004. An Evaluation of the Cod Fishing Policies of Denmark, Iceland and Norway. *EuroChoices* 3(3).
30. Arnason, R., L. K. Sandal, S.I. Steinshamn and N. Vestergaard 2004. Optimal Feedback Controls: Comparative Evaluation of Cod Fisheries in Denmark, Iceland and Norway. *American Journal of Agricultural Economics* 86(2).
31. Vestergaard N., D. Squires, F. Jensen and J.L. Andersen. 2003. Technical Efficiency of the Danish Trawl fleet: Are the Industrial Vessels Better than Others? *Nationaløkonomisk Tidsskrift* 141(2): 225-242.
32. Jensen, F. and N. Vestergaard, 2003. Prices versus Quantities in Fisheries Models. *Land Economics* 79(3): 415-425.
33. Vestergaard, N., D. Squires and J. Kirkley 2003. Measuring Capacity and Capacity Utilization in Fisheries: The Case of the Danish Gill-net Fleet. *Fisheries Research* 60(2-3): 357-368.
34. Jensen, F. and N. Vestergaard, 2002. Moral Hazard Problems in Fisheries Regulation: The Case of Illegal Landings and Discard. *Resource and Energy Economics* 24(4): 281-299.
35. Jensen, F. and N. Vestergaard 2002. A Principal-Agent Analysis of Fisheries. *Journal of Institutional and Theoretical Economics* 158(2): 276-285.
36. Jensen, F. and N. Vestergaard 2001. Management of Fisheries in the EU: A Principal-Agent Analysis. *Marine Resource Economics* 16: 277-291.
37. Arnason, R., L. K. Sandal, S.I. Steinshamn, N. Vestergaard, Agnarsson, S. and F. Jensen 2000. Comparative Evaluation of the Cod and Herring Fisheries in Denmark, Iceland and Norway, *TemaNord* 2000:526 (Nordisk Ministerråd, København).

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38. Davidse W.P., L.V. McEwan and N. Vestergaard, 1999. Property Rights in Fishing: From State Property towards Private Property. *Marine Policy* 23(6): 537-547.
39. Vestergaard, N. 1999. Measures of Welfare Effects in Multiproduct Industries: The Case of Multispecies Individual Quota Fisheries. *Canadian Journal of Economics* 32(2): 729-43.
40. Squires, D., N. Vestergaard, et.al. 1998. Individual Transferable Quotas in Multispecies Fisheries. *Marine Policy* 22(2): 135-159.
41. Vestergaard, N. 1996. Discarding Behaviour, Highgrading and Regulation: The case of the Greenland Shrimp Fishery. *Marine Resource Economics* 11: 247-266.
42. Vestergaard, N. 1995. Comment on "An Economic Analysis of Highgrading in ITQ Fisheries Regulation Programs" by L.G. Anderson, *Marine Resource Economics* 1994 Vol. 9(3): 209-226. Errata in *Marine Resource Economics* 10(1), 1995.
43. Vestergaard, N. 1995. Sustainable Exploitation of Renewable Resources: The Faroe Island cod fishery. (In Danish, abstract in English). *Nationaløkonomisk Tidsskrift* 133(3): 215-235.
44. Frost H. and N. Vestergaard. 1995. An Operational Approach to assess Management Regulation, Subject to Different Management Objectives, ICES CM 1995/S:15.
45. Vestergaard, N. and H. Frost. 1994. Attitudes Towards Fishing Capacity. E.A.F.E. Discussion Paper. *Irish Fisheries Investigations*. Proceedings of the Third Annual Conference of The European Association of Fisheries Economists, Series B (Marine) No. 42: 42-49.
46. Christensen, S. and N. Vestergaard. 1993. A Bioeconomic Analysis of the Greenlandic Shrimp Fishery in the Davis Strait. *Marine Resource Economics* 8: 345-365.

### Edited Books and Proceedings:

1. Fernandez, L., B. A. Kaiser and N. Vestergaard (eds.). 2014. *Marine Invasive Species in the Arctic*. Copenhagen: Nordisk Ministerråd. TemaNord, 2014:547.
2. Lindebo, E. and N. Vestergaard (eds.) 2000. Proceedings of the XIIth Annual Conference of the European Association of Fisheries Economists (EAFE). Department of Environmental and Business Economics. University of Southern Denmark.
3. Vestergaard, N. 1998, Property Rights Based Regulation of Fishery: Applications and Theory. Ph.D. Thesis. Ph.D. Thesis No.77 (Rød Serie no. 50). University of Copenhagen.

### Book Chapters:

1. Squires, D. & N. Vestergaard. 2016. Economics of Fisheries. Oxford Bibliographies in Environmental Science. DOI: 10.1093/obo/9780199363445-0056.
2. Kronbak, L.G. and N. Vestergaard. 2011. Fisheries investing in natural capital. In: *Towards a Green Economy: Pathways to Sustainable Development and Poverty Eradication*. United Nations Environmental Programme.
3. Kristiaan Kerstens, Bouye Ahmed Moulaye Hachem, Ignace Van de Woestyne and Niels Vestergaard. 2010. Optimal Capacity Utilization and Reallocation in a German Bank Branch Network: Exploring Some Strategic Scenarios. In: *Progress in Economics Research*. / red. Albert Tavidze. Bd. 16 Nova Science Publishers.
4. Vestergaard, N. 2010. Principal-Agent Problems in Fisheries. Chap. 42 in: *Handbook of Marine Fisheries Conservation and Management*. / red. R. Quentin Grafton, Ray Hilborn, Dale Squires, Maree Tait and Meryl Williams. Oxford University Press.
5. Lindebo E. and N. Vestergaard. 2007. Vessel Decommissioning in Danish Fisheries. In Curtis, R. and D. Squires, *Fisheries Buybacks*. Blackwell Publishing.

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6. Vestergaard, N., D. Squires and J. Kirkley. 2003. Measures of Capacity in a Multispecies Danish Fishery. In Pascoe S. and D. Greboval (eds.), *Measuring capacity in fisheries*. FAO Fisheries Technical Paper. No. 445. Rome, FAO. 2003.
7. Vestergaard, N. 1997. Limitations and Property Rights in the Danish Fishing Sector. In G. Petursdottir (eds.), *Property Rights in the Fishing Industry*. University of Iceland. ISBN 9979-54-153-9.

### Proceedings and Reports

1. Rácz, V. J., N. Vestergaard & P. Yadav. 2014. Integration of Wind Power into the Danish Power System. Proceedings of the 14th IAEE European Conference.
2. Rácz, V. J. and N. Vestergaard. 2014. Productivity and efficiency measurement of the Danish centralized biogas power sector. Proceedings of the 14th IAEE European Conference.
3. Rácz Viktor J., P. Yadav and N. Vestergaard. 2013 Integration of Wind Power into the Danish Power System, IME Report 14/13, SDU Esbjerg,
4. J. R. Nielsen, S.E. Andersen, S. Eliassen, H. Frost, O. Jørgensen, C. Krog, L.G. Kronbak, C. Mathiesen, S. Munch-Petersen, S. Sverdrup-Jensen, N. Vestergaard. 2008. Implementering af mere selektive og skånsomme fiskerier. Konklusioner, anbefalinger og perspektivering.
5. Eliassen, S., C. Mathiesen, S.E. Andersen, J-T. Boom, H. Frost, A. Hoff, H. Hovgård, O. Jørgensen, C. Krog, J.R. Nielsen, E. Nordberg, N. Vestergaard. 2008. Implementering af mere selektive og skånsomme fiskerier. Begreber og internationale erfaringer. Institute of Food and Resource Economics, Report no. 195.
6. Kronbak, L.G., S.E. Andersen, J-T Boom, S. Eliassen, H. Frost, A. Hoff, O. Jørgensen, C. Krog, C. Mathiesen, S. Munch-Petersen, J. R. Nielsen, S. Sverdrup-Jensen, N. Vestergaard. 2007. Implementering af mere selektive og skånsomme fiskerier. Konsekvenser for ressource, fiskere og samfund.
7. Jensen, O. F., M. H. Jensen, Martinsen, B. og N. Vestergaard. 2005. Omsættelige kvoter og andre metoder til regulering af rejefiskeriet. Rapport fra "Det uvildige udvalg" nedsat af Grønlands Hjemmestyre.
8. Vestergaard N. (Coordinator). 2002. Measuring Capacity in Fishing Industries using the Data Envelopment Analysis (DEA) Approach, ISBN 87-90872-05-3. Report to the EU Commission.
9. Lindebo, E., A. Hoff and N. Vestergaard. 2002. Economic and physical measures of capacity: A comparative analysis of Danish trawlers. In *Fisheries in the global economy*. Proceedings of the eleventh biennial conference of the International Institute of Fisheries Economics and Trade (IIFET). August 19-22, 2002. Wellington, New Zealand. CD-Rom.
10. Roth E., F. Jensen, E. Munk-Madsen og Niels Vestergaard. 2002. Socioøkonomisk undersøgelse af den samfundsmæssige og økonomiske betydning af fiskeriet på Ringkøbing Fjord og dens opland. Ringkøbing amt.
11. Jensen, F. and N. Vestergaard, 2000. An economics incentive scheme as a solution to compliance problems associated with illegal landings within a quota system. In Lindebo, E. and N. Vestergaard (eds.) 2000. Proceedings of the XIIth Annual Conference of the EAFE.
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13. Vestergaard, N. 1998. ITQs in a Danish Multispecies Fishery: Policy Analysis, Calibration of Fishery Models and some Short Run Results. In Eide, A. and Vassdal, T. (eds) IIFET Tromsø Proceedings, 627-636.
14. Vestergaard N. and H. Frost 1998. Toldproblemer i fiskerisektoren. Notat til Ministeriet for Fødevarer, Landbrug og Fiskeri.
15. Vestergaard, N. 1997. Socio-Economic Aspect of the North Sea Fisheries: In M. Svelle (eds.) "Assessment Report on Fisheries and Fisheries related Species and Habitats Issues". Fifth International Conference on the Protection of the North Sea. Bergen, Norway. ISBN 82-457-0135-1.
16. Davidse W., V. McEwan and N. Vestergaard. 1997. Property Rights in Fishing: Effects on the Industry and Effectiveness for Fishery Management Policy. LEI-DLO. EU Fair Programme.
17. Vestergaard N. and H. Frost 1997. Review of "Impact of the Union Policy of Autonomous Tariff Quotas and Suspensions on EU fleets and fish Processing Industry" Til Ministeriet for Fødevarer, Landbrug og Fiskeri.
18. Jørgensen, H.P. and N. Vestergaard 1996. Economic Analysis of the Danish Salmon Fishery in the Baltic Sea, STECF Annual Economic Report. DIFER Report serie 20/96.
19. Christensen, S. and N. Vestergaard. 1995. Cost-benefit analysis of the Greenland trawl-fishery for Greenland halibut in the Davis Strait. In Danish. DIFER (40pp). Report to the Greenland Home rule.
20. Gørtz, E. et al. 1994. The crisis in the economy of the Faroe islands. (In Danish). Report to the Danish government and to the Faroe Home rule. Sydjysk Universitetsforlag. ISBN 87-7780-024-9.
21. Christensen, S. and N. Vestergaard. 1994. Cost-benefit analysis of the Greenland fishery for Greenland halibut in the Davis Strait. In Danish. DIFER (49pp). Report to Greenland Home rule.
22. Frost, H. (co-ordinator), N. Vestergaard et. al. 1993. A bioeconomic model of the North Sea multi-species multi-ple gear fishery. Volume I. South Jutland University Press, Esbjerg 1993, ISBN 87-7780-014-1. Project report under the EC FAR Programme.
23. Vestergaard, N. (co-ordinator), S. Christensen, H. Frost and C.L. Jensen. 1993. Analysis of the Greenland Fishery Sector (in Danish). Difer Report serie No. 13/93 ISSN.0900-6702.
24. Vestergaard, N. 1993. An analysis of the structure in the Greenland shrimp fishery sector (in Danish). (81pp). In: An analysis of the Greenland fishery sector. DIFER Report serie No. 13/93 ISSN: 0900-6702.
25. Christensen, S. and N. Vestergaard. 1992. A Bio-economic analysis of the Shrimp Fishery in the Davis Strait (in Danish). (45pp). In: An analysis of the Greenland fishery sector. DIFER Report serie No. 13/93 ISSN: 0900-6702.
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27. Vestergaard, N. 1992. Discards in the Greenland shrimp fishery - an economic analysis (in Danish). (33pp). In: An analysis of the Greenland fishery sector. DIFER Report serie No. 13/93 ISSN: 0900-6702.
28. Vestergaard, N. 1990. "Cost and Earnings Analysis for the industrial Shrimp Trawl Fishery", in Proceedings of the Workshop on the Management of the Shallow Water Shrimp Fishery of Tanzania. FAO.
29. Sparre P. and N. Vestergaard, 1990. "Bio-economic modelling of the Shrimp of Tanzania", in Proceedings of the Workshop on the Management of the Shallow Water Shrimp Fishery of Tanzania. FAO.

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## Under review or in preparation

1. Squires, D. and N. Vestergaard. The Microeconomic Foundations of Renewable Resource Models: Rethinking the Commons Problem.
2. Heydari, S.S. and N. Vestergaard. Alternate solutions in mixing energy tax/renewable subsidy and emission management policies.
3. Hutniczak, B., N. Vestergaard & D. Squires. The role of Policy Change Expectations in Fisheries Management: The Interaction with a Buyback Program.

## Working Papers

1. Ravn-Jensen, L., K. H. Andersen & N. Vestergaard. 2015. An Indicator for Ecosystem Externalities in Fishing. IME Working Paper No. 121/15.
2. Ravn-Jensen, L., K. H. Andersen & N. Vestergaard. 2015. An Indicator for Ecosystem Externalities in Fishing – Supporting Material. IME Working Paper No. 120/15.
3. Heydari, S. S. & N. Vestergaard. 2015. Alternate solutions in mixing energy tax/subsidy and emission control policies. IME Working Paper No. 119/15.
4. Brandt, U.S. and N. Vestergaard. 2011. Assessing Risk and Uncertainty in Fisheries Rebuilding plans. IME Working Paper No. 107/11.
5. Vestergaard, N., K. A. Stoyanova and C. Wagner. 2010. Cost-Benefit Analysis of the Greenland Offshore Shrimp Fishery. IME Working Paper No. 98/10.
6. Squires D. and N. Vestergaard. 2009. Technical Change and the Commons. Center for Environmental Economics, University of San Diego. Working paper 2009/1.
7. Kristiaan Kerstens & Bouye Ahmed Moulaye Hachem & Ignace Van de Woestyne & Niels Vestergaard, 2008. Optimal Capacity Utilization and Reallocation in a German Bank Branch Network: Exploring Some Strategic Scenarios. Working paper. 2008-ECO-19, IESEG School of Management.
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9. Brandt, U.S., Jensen F., Hansen, L.G. and N. Vestergaard, 2004. Ratcheting in Renewable Resources Contracting. IME Working Paper No. 58/04.
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11. Jensen, F. and N. Vestergaard, 2004. Fisheries Management with Multiple Market Failures. IME Working Paper No. 54/04.
12. Hansen, L.G., F. Jensen, U. S. Brandt and N. Vestergaard, 2003. Illegal Landings and Discard: An Aggregate Catch Self-Reporting Tax Mechanism. SØM Publication no. 50.
13. Vestergaard N., D. Squires, F. Jensen and J. L. Andersen, 2002. Technical Efficiency of the Danish Trawl fleet: Are the Industrial Vessels Better Than Others? Department of Environmental and Business Economics. IME Working Paper 32/02. University of Southern Denmark
14. Arnason, R., L. K. Sandal, S.I. Steinshamn and N. Vestergaard, 2000. Optimal feedback Controls: Comparative Evaluation of the Cod Fisheries in Denmark, Iceland and Norway, SNF-Arbeidsnotat 22/2000.



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15. Vestergaard, N., D. Squires and J. Kirkley 1999. Measures of Capacity in a Multispecies Danish Fishery. Paper presented at the FAO Technical meeting on the Measurement of Fishing Capacity.
16. Jensen, F. and N. Vestergaard, 1999. Regulation of Renewable Resources in Federal Systems: The Case of Fishery in the EU. IME Working Paper No. 3/99.
17. Jensen F., N. Vestergaard og H. Frost, 1999, Asymmetrisk information og regulering af forurening. IME Working Paper No. 1/99.
18. Jensen, F., H. Frost og N. Vestergaard, 1998, En introduktion til asymmetrisk information. DIFER WP20/98.
19. Vestergaard, N. 1997. Sunk Cost and Entry-Exit Decisions under ITQs: Why Industry Restructuring is Delayed. DIFER WP18/97.
20. Vestergaard, N. 1996. Policy Model for a Regulated Industry: From Command and Control to Property Rights in a Danish Multispecies Fishery. Working Paper. Southwest Fisheries Science Center.