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## *Presentation Title*

### **Rights and Rents in Local Commons**

#### *Abstract*

This paper considers management of renewable resources in local or regional commons. It suggests that property rights, or lack thereof, be replaced by clearly defined user rights. Further, it recommends that use be conditioned - and paid for or valued via market mechanisms. To that end, double auctions and direct deals are expedient. Either institution can distribute, restore and secure resource rent. Either can also focalize debates as to which assignments, regulations or taxations of rights might be fair or legitimate. The paper is motivated by management problems in national fisheries.

#### *Keywords*

User rights, resource rent, commons, competitive equilibrium, double auctions, direct deals, convex analysis.

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