UNITED NATIONS - Environmentalists and scientists warned of collapsing fish stocks and tiny Pacific nation Palau sounded the alarm for sharks as diplomats Monday launched a weeklong review of high seas fisheries.

The international conference will "take a hard look" at how to put some teeth in a 1995 United Nations Fish Stocks Agreement, according to conference chairman David Balton, a U.S. deputy assistant secretary for oceans and fisheries.

Palau's call for an international moratorium on shark finning came at the outset of a review held once every four years to address the declining numbers of fish stocks under the U.N. agreement, which took effect in 2001.

Palau's U.N. Ambassador Stuart Beck said the killing of 73 million sharks a year because people like the way their fins taste in soup shows just how badly wrong things have gotten with ocean mismanagement.

"The slaughter of sharks for their fins to make soup is as needless and cruel as the killing of elephants for their tusks to make ornaments," he said. "The island nations are sounding the alarm: only concerted outrage can save the world's sharks from being slaughtered for the delectation of soup lovers."

Palau President Johnson Toribiong last year announced his nation was creating the world's first shark sanctuary to protect great hammerheads, leopard sharks, oceanic whitetip sharks and more than 130 other species fighting extinction in the Pacific Ocean.

Sharks are vulnerable to overfishing because of their low fertility rates and long life spans. But shark fishing has boomed since the 1980s fueled by demand from China and other nations for shark fin soup, a prized symbol of wealth.

The U.N. lists the top 10 nations with the biggest fisheries hauls as China, Peru, the United States, Indonesia, Japan, Chile, India, Russia, Thailand and the Philippines.

The U.N.'s legal framework, which extends among 77 parties including the European Union, is used to regulate tuna, swordfish and other migratory species that travel long distances. It also covers halibut, cod and other species that straddle the exclusive economic zones of coastal nations.

"Deplorable state of fisheries" Susan Lieberman, international policy director for the Pew Environment Group, pointed to two independent, peer-reviewed studies saying governments have been
ineffective at improving she called "the deplorable state of fisheries on the high seas." Both were published in journals online, one in Science, the other in Marine Policy, to coincide with this week's U.N. conference.

She also cited U.N. Food and Agriculture Organization estimates that three-quarters of the world's fish stocks on the high seas are overfished.

"The key is not to focus on the numbers so much as the fact that if we extrapolate these data the estimates are that global fisheries will crash, completely crash, by 2050, in little more than one generation," said Lieberman.

"We're talking about the very future of food security on our planet, and the very future of our oceans," she said. "And, in particular, this has tremendous impacts for coastal communities and developing countries."

Almost half the planet, or up to 3 billion people, depend on fish as the main source for protein in their diet.

A study of 18 regional fisheries management organizations that manage fishing on the high seas on average scored no higher than 57 percent for effectiveness, said University of British Columbia researcher Sarika Cullis-Suzuki, one of the co-authors, along with marine scientist Daniel Pauly, of the Marine Policy paper.

"Overwhelmingly, our main conclusion is that RFMOs are doing poorly, both on paper and in practice," she said. "And these management organizations are failing the high seas."

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