

Represents the "true" dynamics of the system against which performance will be measured

OM

Population dynamics
(recruitment, growth,
natural mortality, migration)

population 1

population 2

Fleet dynamics
(effort allocation,
discarding)

catch pop 1

catch pop 2

Yield curve

pop 1

Perceived stock
age structured catches + M

pop 2

based on
catches F_{msy}

constrained
 $\pm 15\%$ TAC

unconstrained
fixed **TAC**

Management procedure

MP Assess status of stocks and set management options

MSE