

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

based on
catches F_{msy}

constrained

Perceived stock

age structured catches + M

unconstrained

$\pm 15\%$ TAC

fixed TAC

Management procedure

MP

Assess status of stocks and set management options

MSE

