

A GLOSSARY OF SOME TERMS REFERRED TO IN PRESENTATIONS AND DISCUSSION AT THE TCMP02

B_{LIMIT}	Biomass Limit Reference Point. A biomass level below which is considered to be undesirable and which management action should avoid
B_{TARGET}	Target biomass. A biomass level that is desirable and which management action should aim for
B_{THRESHOLD}	Threshold biomass. A biomass level above B _{LIMIT} and below B _{TARGET}
E	Exploitation rate. The proportion of the stock removed by fishing
F_{MSY}	The fishing mortality rate that produces MSY
F_{TARGET}	The target fishing mortality rate corresponding to B _{TARGET}
Harvest Control Rule (HCR)	A pre-agreed rule or action(s) that describes how management should adjust harvest regulations in response to the state of some indicator(s) of stock status (e.g. reference points). For example, a harvest control rule can describe the various values of fishing mortality which will be aimed for at different values of stock abundance. Constant catch and constant fishing mortality are two types of simple harvest control rules
Kobe Plot	Is used to show the trajectory of a stock over time, its current status, or both. Stock abundance is on the X-axis and fishing mortality on the Y-axis. The Kobe plot is usually divided into four quadrants by using a vertical line at $B=B_{MSY}$ and a horizontal line at $F=F_{MSY}$
Limit Reference Point (LRP)	A level of biomass or fishing mortality beyond which is considered to be undesirable and which management action should avoid. LRP should be avoided with high probability, even considering the uncertainty in stock status evaluations.
Management Objectives (Objectives)	The social, economic, biological, ecosystem, and political (or other) goals specified for a given management unit (e.g. stock).
Management Procedure (MP)	A set of formal actions, usually consisting of data collection, stock assessment, and harvest control rules, to iteratively and adaptively adjust harvest controls (e.g. catch or effort quotas).

Management Strategy Evaluation (MSE)	A procedure whereby the performance of alternative management procedures is tested and compared using stochastic simulations of stock and fishery dynamics against a set of management objectives
MSY	The largest long-term average catch or yield that can be taken from a stock without long-term depletion
Operating Model (OM)	A mathematical–statistical model used to describe the actual resource dynamics in simulation trials and to generate resource monitoring data when projecting forward
Performance statistics	A set of consistent statistics used to evaluate how well management objectives have been achieved under each candidate MP over a pre-defined simulated period
Reference Points	See definitions for Limit Reference points and Target Reference Points
SB	Spawning biomass. The total weight of sexually mature fish in the population. Biomass limit (B_{LIM}) and Biomass target (B_{TARG}) reference points, when possible, are defined in terms of SB
SB₀	Initial spawning biomass prior to fishing
SB_{current}	Spawning biomass (SB) in the last year of the stock assessment
SB_{MSY}	The equilibrium spawning biomass that results from fishing at F_{MSY} . In the presence of recruitment variability, fishing a stock at F_{MSY} will result in a biomass that fluctuates above and below B_{MSY}
Stock assessment	The process of estimating stock abundance and the impact of fishing on the stock
Target Reference Point (TRP)	The point which corresponds to a state of a fishery and/or resource which is considered desirable and which management is trying to achieve
Trade-offs	A balance or compromise achieved between desirable but potentially conflicting objectives when evaluating alternative management procedures. Trade-offs arise because some objectives for management conflict (e.g. maximizing catch vs. minimizing risk of unintended depletion)
Tuning	The process of adjusting Harvest Control Rules parameters in the Management Procedure to achieve a single, precisely-defined performance statistic in simulation tests