I simulated fluctuating year-class strength in a brown trutta) fishery to estimate how the annual (Salmo variability in population size and harvest was affected by exploitation under different minimum size limits and fishing mortality rates. My model included realistic details common many fish populations in temperate regions; discrete annual reproduction and age-specific natural mortality, maturity. and fecundity. I hypothesized the primary mechanism regulating population size was density-dependent mortality in early life, but also that early mortality had a density-independent component which varied due to random environmental factors. method of I proposed а new quantitatively representing this hypothesis and of interpreting it ecologically. I conducted two series of simulations in which random variation stochastic was introduced at different stages of year-class formation. Ιn the first, a range of instantaneous fishing mortality rates from 0.0 to 2.0 was simulated for 60 years each while minimum size limit was held constant at 229 mm. second, a range of minimum size limits from 120 mm to 305 mm was simulated for 60 each while the years instantaneous fishing mortality rate held constant was at Coefficients of variation (100 s/\bar{x}) for mean population sizes and harvests were used to compare relative variability between simulations. I found that the number of fish in the simulated populations had minimum variability when exploited near maximum sustainable yield (MSY) in weight, fishing rates of 0.6 to 1.6 at the 229-mm size limit and size limits of 150 mm to 250 mm at the 0.7 fishing rate. Simulated populations were highly variable when lightly exploited because the compensatory-density-dependent response strong enough to overshoot the population's equilibrium disturbance. random level after a Αs exploitation increased, it reduced the strength of the density-dependent

response. Near MSY, the strength of density dependence about equal to the strength of random disturbances, and this minimized variation in population size. Higher exploitation reduced the strength of density dependence to where it could not fully compensate for random disturbances, so variability of harvests did increased. Variability not variability of populations because they had different structures, a normal consequence of minimum size limit regulations or gear selectivity. Changing the fishing effect on variability of harvest, but changing the size limit from 120 mm to 305 mm increased coefficient of variation of harvest from 13% to 44% when the standard deviations of random year-class fluctuations were 50% of their means. I concluded that for fisheries with fluctuating year-class strength, variability in annual catch minimized by maintaining the lowest practical size limit and managing the fishery by controlling fishing effort.