

## **A NEW JOURNAL**

The JOURNAL OF FOREST ECONOMICS is a scientific journal devoted to the economic problems of forestry and forest industry. Although the number of scientific journals have grown exponentially in the last decades, there is no journal with this profile. Articles on forest economics have hitherto been published mainly in biological or economic journals.

Forest economics has traditionally been regarded as a sub-subject of agricultural economics. This was an understandable position when agriculture was an economic activity many times greater than forestry, especially in terms of the number of people involved. However, the relative importance of forestry has increased considerably in recent decades, and we believe that the time is ripe for a stronger emphasis on the specific aspects of forest economics. After all, apart from the land-use problems, most of the economic problems concerning agriculture and forestry are quite different.

In addition, many new and important problems have emerged within the field of forest economics, most of them connected with the general problem of finding a balance between economy and ecology. Forests are one of the most important multiple-use activities in our society, producing considerable amounts of both priced market and non-priced goods. The recognition of forests' importance as a global ecological resource, i.e. their role in the carbon dioxide cycle or their importance in preventing the degradation of soils, have also opened new areas of research. The questions of preserving biodiversity, sustainable growth and the role of industry and natural resources in the development process are also closely associated with our use of forests.

The JOURNAL OF FOREST ECONOMICS will publish scientific articles dealing with these, but not only these, problems. The journal will cover the whole spectra of economic problems connected with forestry, forest

mangement and the forest industry. Areas of interest are, for instance, the problems of ownership, multiple-use, forest policy, international trade and the role of forests and the forest industry in the development process. The journal will not favour any specific scientific approach, both basic theoretical and applied practical articles will be published.

This first issue of the *JOURNAL OF FOREST ECONOMICS* is devoted to the "classical" problem of forest economics — the optimal rotation period. We reprint four classical articles; the early papers by the German foresters Martin Faustmann (1849) and Max R. Pressler (1860), the article by the Swedish economist Bertil Ohlin (1921), and the paper by the one of the great economists of our time, Paul Samuelson (1976). These papers show clearly the development in theory and methods, from Faustmann's early formulation of the problem, to Pressler and his incremental analysis, Ohlin with his mathematical formulation and Samuelson with his overview. As far as we know, the papers by Pressler and Ohlin, have not earlier been published in English. Apart from their historical interest, the early articles show that foresters could apply modern economic reasoning to forestry problems at an early stage of the development of economic theory. Also, those who study the development of scientific writing and presentation could learn much by comparing the articles by Faustmann and Samuelson.

The *JOURNAL OF FOREST ECONOMICS* will be published 3 times a year. We plan to devote each 4th or 5th issue to a special theme, e.g. forest taxation, or forest policy. The Board of Editors welcome readers and authors and hope that the journal will contribute to a better exchange of ideas and contacts, that it will lead to a greater understanding of the specific problems of forest economics, and above all, that it will improve the science of forest economics.

Sören Wibe /editor