be dropped from the calculation, as it cannot be mad much more largely contributory to human suppor The forest, once a rich heritage, is rapidly disappearin Its product is valuable not for food, but for shelt and as an accessory in the production of wealth. I fate is interesting here rather in the role of an exampl For we have done already with our forests what w are doing just as successfully with the remainder our natural capital. Except for the areas on the Pacif Coast, the forest as a source of wealth is rapidly di appearing. Within twenty years, perhaps, we sha have nowhere east of the Rocky Mountains a timbe product worth recording; and must then begin i earnest the slow process of reforesting.

What is less clearly perceived is that we are wastin in the same fashion other resources which no repent ance and no ingenuity can restore or replenish. Th exhaustion of the greatest of these, the land, will b spoken of later. Our mineral wealth, however, stand on another plane. What is taken from the mine ca never be replaced. Through all eternity, so far a we can see, the consumption of mineral wealth store in the ground must be a finality. The possible gros product is mathematically limited. The adaptation o this to future uses should be a matter of infinitel greater anxiety than the present balance sheet of a business concern. Yet the singular fact is that, among a people supposedly grounded in the rudiments o political economy, the progressive exhaustion of this precious resource is everywhere heralded as a triumph