

Scandinavia the banking interests in extending credit are inclined to give more consideration to the forest possessions back of an industrial plant and the way in which they are being exploited than they are to the physical plant itself or what may be the immediate demand for its products. In other words, the Scandinavian forests have as great or a greater potential credit value than buildings and plant, which are looked upon in this country as more tangible assets.

There are some Canadian companies, of course, that have the right idea and

are doing just as progressive work as is being done abroad, although most of it is of more recent origin. These are the companies which are carrying on their own reforestation programmes, building up forest reserves for the future and in as close proximity to their industrial operations as it is possible to get them. It has taken vision and much courage for these companies to adopt and carry out such a policy in the face of the prevailing skepticism as to its economic soundness and of lukewarmness on the part of the financial authorities. But I am confident,

from what I have seen abroad, that the future will amply reward their enterprise. When those who, having the opportunity, have made no provision for the future, are faced with the necessity of going great distances for their wood supplies and are obliged to pay famine prices for them, these far-seeing companies I have mentioned will be getting their wood at a cost and in such quantities as will not only give them a tremendous advantage in the competitive field but will yield them a handsome return on what at present some regard as merely a severe drain upon their resources.

Of course I am not suggesting that any company or any individual can afford to restock the Crown limits. That would be impractical and financially impossible. So long as the Crown retains the title to the lands and the power to dispose of them as it will, so long must the Crown assure responsibility for the perpetuation of the forests on them. This, however, does not bar co-operative effort on the part of the Crown and the licensees to that end.

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### WE AWAIT YOUR DECISION!

Members of the Canadian Forestry Association were requested in the September issue of the Canadian Forestry Magazine to inform the Association's Secretary, 224 Jackson Building, Ottawa, whether or not they approved of the plan, as announced, for an essay competition covering all of the school children of Canada on the subject of the farm wood-lot and what can be done to make it an asset to every Canadian farm. Many of the members have already written in expressing strong approval of the competition and of the plan of action that would naturally lead out of it, but we want to hear from **every** member. Will you not tear off the coupon below and send it in to the Association offices by the next mail.

### COUPON.

Canadian Forestry Association,  
Ottawa, Ont.

I approve of your essay competition as  
described in the September issue.

Suggestions: \_\_\_\_\_