

"While we are debating over the best methods of disposing of our wealth, we gradually lose our very capital without even realizing the fact. Whether we have a high tariff or no tariff, an income tax or head tax, direct or indirect taxation, bi-metallism or a single standard, are matters which concern, to be sure, the temporary convenience of the members of society, but this prejudicial adjustment is easily remediable. But whether fertile lands are turned into deserts, forests into waste places, brooks into torrents, rivers changed from means of power and intercourse into means of destruction and desolation—these are questions which concern the material existence itself of society, and since such change becomes often irreversible, the damage irre-mediable, and at the same time the extent of available resources becomes smaller in proportion to population, their consideration is finally much more important than those other questions of the day."

Let us consider for a moment the extent of our forest resources in Canada, their value from a mere monetary standpoint and the importance of their conservation. Dr. Fernow estimates that our nominal forest area comprises eight hundred million acres, but that the actual available area does not exceed four hundred million acres. To understand what this implies and what it means to us in the future let us see what has been accomplished elsewhere. In some parts of Europe the forests are under state control, that is to say, not only the ownership but the management of the forests is vested in the state authorities. I do not suggest that any such course should be adopted in Canada, but we may learn from their experience what can be accomplished by wise measures and careful management. Saxony has under state control 430,000 acres of rough mountain land—an area not larger than an average county in Canada. From this she has taken two hundred million dollars in the past fifty years. During that time the cut has been doubled and is of infinitely better quality than it was fifty years ago. Then only 17 per cent of the cut was serviceable, now 79 per cent is serviceable and the standing wood in the state forests has increased by no less than 16 per cent. The gross revenue per acre has increased from \$1.75 to \$6.67, and the net revenue per acre from 95 cents to \$4.37. Canada possesses a forest area one thousand times greater than that of Saxony. Make all reasonable allowances and then estimate what untold wealth this country possesses so long as the harvest of the forest continues.

What can we do in Canada to conserve our forests? The capitalist desires immediate profit, while the public interest requires that our forest area should be exploited not only with a view to the important consideration of profit but with due regard to continuity and to the preservation of these great natural resources. The forests if judiciously managed may bear a crop once in fifteen or even in ten years. If destroyed the crop cannot be renewed in less than a century. The object to be attained is continuity and conservation of the forests which are to be regarded as capital upon which individual enterprise shall not be allowed unduly to trench. We must of course have regard also to the necessity for a certain immediate profit to the capitalist who has invested his money and who has a right to carry on his operations as well as to the requirements of legitimate and bona fide settlement. How shall all