

# Forestry appointment to Lincoln University

Dr Don Mead is taking up an appointment as Reader in Forestry at Lincoln University. At Lincoln he will be attached to the Plant Sciences Department but he intends to be working alongside staff from many disciplines.

Don Mead began his forestry career in 1957 as a forester trainee with the New Zealand Forest Service. After completing a B.Sc at Victoria University of Wellington he went on to Edinburgh University for his forestry training. After a short period in Auckland conservancy he transferred to the Soils and Site Productivity Section of the Forest Research Institute and worked with Graham Will. His doctorate at the University of Florida started his interest in the use of nitrogen isotopes to study the fate of nitrogen fertilisers.

Don moved to Canterbury in 1975 and subsequently he joined the School of Forestry as their silviculturist. In 12 years at the School of Forestry he has broadened his forestry interests, although his research has tended to have a nutritional slant. He has travelled widely in recent years, consulting, teaching or undertaking research in countries as diverse as Malaysia, Sweden and Canada. In 1991 for example, he was invited to give a paper on the silviculture of *Acacia mangium* to a workshop on tropical acacias in Bangkok; he visited pine plantations in Australia, and he spent two weeks in British Columbia continuing his research into the long-term fate of applied nitrogen fertiliser.

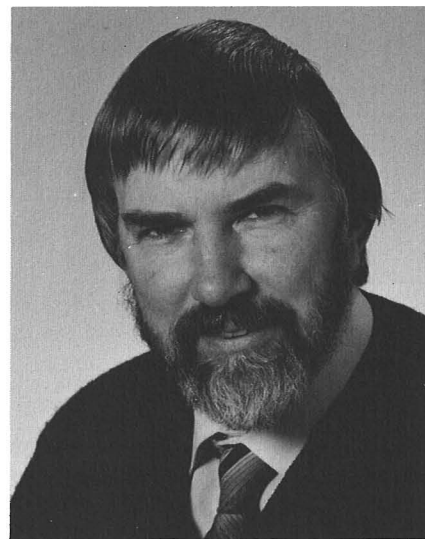
## A Main Task

As an experienced forestry person at Lincoln University, one of his main tasks will be to ensure that suitable, high-quality forestry options are available to students taking a variety of degrees at Lincoln. This is particularly appropriate, as Lincoln University is developing in the area of resource studies. There is also a strong demand by agricultural and other students for some teaching in forestry. He will review and coordinate this teaching, in conjunction with the School of Forestry.

The development of agroforestry teaching and research will be another major thrust under Don's direction. In recent years Don has had an increasing interest in agroforestry and has had several graduate students involved in studying tree - pasture interactions. The move to Lincoln and the presence of the

Fulbright Fellow, Dr Bill Bentley, will greatly assist this development.

According to Don, his move to Lincoln at the beginning of 1992 will strengthen forestry at the two Canterbury Universities. It should lead to greater cooperation with a better integration of their resources and expertise. Each institution should be able to develop in complementary directions, to the overall benefit of the forest industry and the country.



Dr Don Mead

## International Paper acquires a stake in Carter Holt Harvey

### Chris Brown, Economist, Ministry of Forestry

In a deal described as being probably New Zealand's most significant capital markets transaction since deregulation began in 1984, American forest products manufacturer, International Paper Co, has acquired half of Brierley Investments' 32 per cent interest in Carter Holt Harvey (CHH). International Paper will pay \$NZ454 million for 211.3 million CHH shares which will be held, together with Brierley's remaining 16 per cent stake, in a joint venture company.

International Paper was formed in 1898 and has long been a significant player in the global pulp and paper industry. In 1988 it assumed the mantle of the world's largest pulp and paper company, according to Pulp and Paper International magazine's value of sales listings. It presently accounts for almost 3 per cent of total world-wide paper and paperboard sales, has manufacturing operations in 25 countries, and sells products in more than 120 countries. In 1990 the company's pulp, paper and converting operations yielded sales exceeding \$US10.6 billion. By comparison, for the same period, CHH's pulp and paper sales were slightly under \$US775 million.

The motivation for the International Paper buy-in appears relatively straightforward. As well as being a valuable

forestry company in its own right, CHH owns a 30 per cent stake in Chilean forestry and fishing company Coppec. Chile is a country in which International Paper has expressed a strong interest. CHH also owns New Zealand Forest Products, a company in which International Paper had had sufficient interest to do due diligence prior to CHH's purchase.

International Paper can provide experience and expertise in the complex and specialised forest products industries, particularly given that the sale coincides with the retirement of the Carter brothers. This concomitance is significant in that it clearly raises the possibility of a foreign takeover of a large slice of New Zealand's forestry resource. Whether this possibility is translated into reality remains to be seen.

### Positive Move

Notwithstanding individual preferences relating to the future ownership structure of CHH, that Brierley has seen fit to involve a specialist forestry firm, with well developed marketing and distribution systems, should be seen as a positive move that should be of long-term benefit to the New Zealand forestry sector as a whole.