whichever is the lesser. Subscriptions must be refunded to any investor who exercises this option, within one month. If subscriptions are not repaid within this period the directors of the issuer become jointly and severally personally liable to repay the subscriptions, together with interest accrued at 10% p.a.

Non-Compliance – Criminal Liability

Issuers, promoters, their directors and partners and other persons involved in the distribution of a prospectus or advertisement that contains untrue state-

ments, or distribution of a prospectus or allotments of securities otherwise in contravention of the Act face criminal liability. Fines of up to \$25,000 and prison terms of up to five years can be imposed.

Non-Compliance - Civil Liability

In addition, there is the possibility of extensive civil liability for non-compliance with the Act. Issuers, promoters and their directors may become personally liable to compensate investors for losses and damages suffered as a result of reliance upon any prospectus or adverti-

sement that contains false, or untrue misleading statements. This extends to statements not contained in the prospectus itself but included or incorporated by reference or distributed in conjunction with a prospectus or advertisement.

Any professional adviser or expert who consents to the distribution of a prospectus or advertisement which contains an untrue statement purported to have been made by him or her will be personally liable to compensate investors for any loss or damage they suffer as a result of reliance on that untrue statement.

Report on IUFRO centennial meeting

The International Union of Forestry Research Organisations (IUFRO) celebrated its 100th birthday in August-September 1992 in Berlin and at Eberswalde, the birthplace of IUFRO and reputedly the birthplace of modern forest science, with a range of activities and a forestry science conference. I attended the IUFRO celebrations, principally to represent New Zealand at the IUFRO International Council meeting and present a paper to the conference S6.06-00 session concerned with research management for the 1990s.

IUFRO International Council Meeting

On August 30 the IUFRO International Council representatives from 52 countries met at Berlin's Humboldt University – the university where Albert Einstein worked and lectured earlier this century. This was a low-key meeting which was concerned mainly with progress reports from the IUFRO President, IUFRO Secretariat, IUFRO Vice President, IUFRO Treasurer and Coordinator for Special Programmes for Developing Countries. The most important points that were discussed and approved by the International Council were:

- the establishment of a IUFRO Development Fund for enhancing the research capacity of developing countries;
- a 10 per cent increase in the basic IUFRO membership fee beginning no earlier than 1994;
- the establishment of an agreement between IUFRO and Austria in which Austria provides facilities and staff for the IUFRO Secretariat at the Federal FRI in Vienna;
- the preparation of a strategic plan to chart the medium term future of IUFRO;
- ••the IUFRO budget for 1993 of which 70 per cent will come from membership fees and 30 per cent from grants;

• the major themes for the XX IUFRO World Congress in Tampere, Finland in 1995. These included themes concerned with tropical forest ecology, biodiversity, global physical changes, ecological balances (water, carbon dioxide, waste recycling) and dry forests.

The special plight of forest research in Peru was outlined by the Peruvian representative. Over recent years several research stations have been burnt and researchers killed or injured by terrorists. Peru wants to remain a member of IUFRO but also wants its fees waived.

Centennial Conference

I attended the paper presentations in my old IUFRO group (S1.04-00 Natural Disasters), the session on research management for the 1990s and a number of individual paper presentations covering a range of forest policy and management issues.

In the natural disasters session the most interesting and useful points were made in the general discussion which centred on the antecedent conditions that lead to landslide and debris flow activity. Research, particularly in Japan, indicates that shallow rapid landslides typically result from intense storms and the influencing antecedent period is usually measured in hours or days. On the other hand, the antecedent period of importance to deep-seated earthflow or other deep-seated landslides is likely to be measured in months.

At the research management session Graham Page, Senior Science Adviser for Forestry Canada, outlined a major project which is examining the research roles and responsibilities of the Federal Government, provinces, universities, industry and cooperative research organisations and the ways in which their activities may be more effectively linked together. It seems that the main thrust of reforms in Canadian forestry Science and Technology (S&T) will be aimed at

developing a more integrated S&T programme.

My paper on the reforms in S&T in New Zealand and their impacts on forestry research generated a good deal of discussion. The New Zealand reforms seemed to make the Canadian, US and UK research managers nervous, and although they talked about reforms in their countries I got the impression they did not want to diverge very far from the status quo. Criticism of the New Zealand reforms centred on the conflicts that could develop between the objectives of commercially-driven research companies and fundamental research and the management of creativity.

In other sessions the papers of most interest to New Zealand dealt with environmental impacts and non-economic values of forests. New environmental and resource management legislation in many countries is apparently forcing managers and researchers to review their approaches and priorities as environmental and intrinsic forest values are accorded more importance than in the past. Seigel (Law and Economics, USDA) presented a paper on the impact of local government environmental ordinances on forestry practices in the US. The burgeoning checker-board patterns of regulation created by diverse local ordinances are proving to be disruptive and expensive to the States' forest economies. There may be lessons here for New Zealand regarding the need for much collaboration and coordination between the forestry sector and local authorities in the development of regulatory ordinances, environmental guidelines, and such like.

Papers on the economic impacts of global changes on forest resources were interesting, particularly the results of research that show that growing stock and forest growth in Europe are currently increasing. It seems that a decline of forest resources in Europe is a threat in the future, not a historical fact.

Another paper of possible interest to New Zealand concerned the role of economic analysis in preservation of forest. The paper dealt with the valuation of "pristine" forests in the US which have economic value as well as intrinsic or "existence" value.

A good presentation by Whiteman (UK Forestry Commission) on the results of a study of non-market values of forests in the UK indicated that, if it is known how non-timber values vary with certain attributes of the forest (presence of water, diversity of species, diversity of tree hight), it should be possible to alter forest management practices to obtain maximum efficiency. The measurement of the supply of recreation and landscape goods from forests is a major problem.

Scottish forestry

On the way to the IUFRO conference I spent a few days with Robin Cutler in Edinburgh. One of the interesting aspects of my visit to Scotland was the opportunity to participate in a field day and debate concerned with a major forestry proposal in the Southern Uplands northwest of Dumfries. A private forestry enterprise, Tilhill Economic Forestry (TEF), had developed a proposal to afforest a former hill farm and restructure existing plantings on the farm. The field day provided TEF with an opportunity to present their plans to the local community, conservation groups, farmers, statutory bodies, local government officials, forestry and wildlife researchers, woodland owners, wood procesors, the UK Forestry Commission and other private forest companies. About 60 people attended.

TEF propose to afforest most of the 700 ha block in sitka spruce with minor plantings of hybrid larch and mixed broadleaf species. I was impressed by the detail of the planning and the attention that had been paid to the enhancement of natural features, open spaces, viewpoints, forest edges, treelines, construction of felling coupes, protection of wetland areas and protection of archaeological remains including cairnfields, animal enclosures and heaps of burnt rocks thought to have been used to heat medieval baths. The extent of forward planning was also impressive. TEF, using modern GIS techniques, was planning three rotations ahead, or about 250 years. The intent was to plan how the forests would be restructured over time to achieve a state of normality whereby all age classes were represented and felling and replanting could proceed on a continuing, regular basis.

TEF believe that the extensive collaboration, debate, and general involvement of the community and interested parties in the planning process is cost effective. They appeared to be willing to

Comings and goings

Ryde James has left FRI to take up a position as Head of Silviculture, School of Forestry, Australian National University, Canberra.

John Halkett has left DOC, Northland to take up a position as Assistant Commissioner, New South Wales Forestry Commission, Sydney.

Laurie Halkett is on secondment for two years from Tasman Forestry to Tradenz, based in Wellington.

Oscar Garcia has left FRI and returned to Chile. He has a research and teaching position at their Forestry Institute in Santiago.

Colin O'Loughlin, former Director of Research for the Ministry of Forestry, retired when MOF and FRI restructured on June 30, 1992. Colin is currently convener of the NZIF Science Working Group.

Jim Parks has left FRI to start up as a private consultant to industry specialising in aspects of log processing.

Wink Sutton is on secondment for two years from Tasman Forestry to a Canadian Government appointment in Victoria, British Columbia.

The School of Forestry, University of Canterbury, has a vacancy for a **Lecturer** in **Plantation Forestry**. Applications close on November 30.

Rob Guest left New Zealand when the Palmerston North office of the Ministry of Forestry dissolved to take up a position with the UK Forestry Commission in York.

Harold Heath, formerly Regional Manager for the Ministry of Forestry in Dunedin, has started up a business as a Forest Industry, Environment and Resource Management Consultant.

modify parts of their plans or make compromises to alleviate concerns by the community and special interest groups about the protection of soil, water wildlife and archaeological sites. There is little doubt that this approach wins the support of the public.

Colin O'Loughlin Science Working Group NZIF Peter Hay, formerly Regional Manager for the Ministry of Forestry in Nelson, has established himself as a consultant in Forest Industry Training and Management.

Elmia Wood 93 Forestry Study Tour

The great biennial Scandinavian forestry exposition is approaching again. To be held as usual near Jönköping, the fine city in central south Sweden, Elmia Wood 93 will be staged on June 3-6, 1993. In addition to the main programme, seminars and workshops will be conducted on June 1-2.

Next year's show will further the Elmia tradition of presenting state-of-the-art technology across all facets of forest management. Despite the world-wide recession, advances in forestry technology have continued at a steady pace. In particular, the latest computer systems now becoming standard in harvesting operations will be of great interest. The close attention to integration of profitable forestry with sound environmental management will be highlighted on many stands. Some 50,000 visitors from 75 countries are expected to attend.

After our visit to Elmia, a comprehensive 12 to 14 day tour of forestry in Sweden and Norway is being put together, inspecting the wide range of operations and organisations that makes Scandinavia one of the world's leading forestry regions. This tour will be of great interest to farm foresters, contractors, forest owners, company foresters and others with a keen interest in the business of forestry.

Enquiries are welcomed, to: Elmia Wood 93 Tour P.O. Box 1070, Wellington Phone (04) 478-1165 (evenings)

NZIF HANDBOOK REPRINT

The very successful NZIF Handbook is now out of print. Demand is still high and a new edition is to be produced. The editor is Don Hammond. If you have any suggestions for Don, we're sure he would like to hear them.

Contact Don, c/- Forestry and Rural Training Centre, P.O. Box 943, Rotorua.