

NPV approach is used to estimate forest value.

Another area of debate is how prescriptive the guidelines should be. Generally the approach taken has been to require disclosure of key valuation assumptions rather than prescribing what assumptions should be made. However, one option is

to require as a sensitivity (NOT as an estimate of market value) the calculation of a "standard" forest value using standard price and discount rate assumptions. This has been suggested to provide a basis for comparison analogous to the calculation of Government Valuations on property.

Members were invited to provide their

views to the Working Party on these issues and so far about 50 have done so. The views expressed cover the full spectrum and represent a very high standard of technical debate. They are now being considered by the Working Party.

Bruce Manley

Environmental Working Group update

- Tim Thorpe represented NZIF at the Seventh International Meeting of the Montreal Process Group on the conservation and management of temperate and boreal forests in Auckland on October 30 and 31.
- ECO (Environmental and Conservation Organisations of NZ) Conference and AGM. The NZIF is a member of ECO and Tim Thorpe attended the ECO conference and AGM in Auckland in August. A full report is included in this issue of NZ Forestry.
- NZIF position with respect to the *Forest Accord* and *Principles for the Sustainable Management of New Zealand's Commercial Plantation Forest*. NZIF was represented at a meeting of the *Principles* partners in September. The final "sign-off" was on October 27 in Wellington. NZIF members were surveyed in September on whether the NZIF should be a signa-

tory to the *Principles*. Some 50 members responded with opinions relatively evenly divided on the issue. NZIF Council has decided to postpone a decision on the NZIF's position until the AGM in Invercargill in April/May 1996. Members are urged to continue sending in their responses to the survey. A full report on the survey, and the final text of the *Principles* will be in the next issue of NZ Forestry.

- NZIF position statement on biodiversity. Dougal Morrison is preparing a draft statement which will be published in the next issue of NZ Forestry.
- Proposed 'Greening the New Zealand Forest Industry' seminar. The Commonwealth Forestry Association (CFA) and NZIF are considering organising a one-day seminar 'Greening the NZ Forest Industry'. Initial feedback from forest industry groups indicates a high level of interest, and the seminar is

likely to take place early in 1996.

- The EWG and Wood Processing. John Gifford (NZFRI) was asked to initiate discussion with his colleagues on the role that the Environmental Working Group might take working in the area of wood processing. Possibilities include information dissemination, educational activities and initiating discussion on the setting up of a *Processing Accord* similar to the *Forest Accord*.
- The International Union of Societies of Forestry (IUSF) and the Forestry Stewardship Council (FSC). The NZIF indicated to the IUSF that it did not think the IUSF should join the FSC at this stage until the FSC's principles and mandate are clarified.

Tim Thorpe
Convenor

ECO Conference and AGM – 'Greenwash be damned' Piha, Auckland, August 25-27, 1995

The NZIF has been a member of ECO for a number of years, albeit a sleeping partner rather than an active participant. According to Peter Berg, former Vice-President of NZIF, the move to join was part of a deliberate strategy at a time of some discontent between the conservation movement and the forest industry to indicate that the NZIF was a neutral player in the forestry sector independent of the industry.

The Institute's membership of ECO has risen to prominence recently for three reasons:

1. The Institute has now established an Environmental Working Group which is in the process of determining its role in the forestry and environment arena.

2. ECO is a signatory to the NZ Forest Accord and on the working group

preparing the *Principles for the Sustainable Management of New Zealand's Commercial Plantation Forest Management*. The Institute was able to provide comment on the *Principles* initially through ECO and latterly by direct input.

3. Comment from Institute members asking why the NZIF is a member of ECO.

My attendance at the ECO Conference and AGM was to represent the Institute's view on the *Principles* and to learn a little more about ECO.

ECO currently has 78 members, including most notable environmental groups with the exceptions of the Royal Forest and Bird Protection Society (RF&B) and the Maruia Society. It would appear, from the strong attendance of RF&B members, that they will be seeking to reconsider their membership status. The

Mariua Society seems to be a spent force amongst environmental NGOs, more active in the political arena. ECO is a fully-constituted society with some 15 councillors elected at the AGM who meet monthly. Because of its diverse membership, ECO is active in a number of environmental areas.

The theme of the conference was 'Greenwash Be Damned – the Corporates Fight Back'. The only speaker on this issue was Bob Burton from the Tasmanian Wilderness Society, and while his speech was fairly pointed, it did not appear to raise the level of interest that the theme might suggest. (I have copies of his speech, if members are interested.)

A workshop on the *Principles* was attended by about 20 people, including Wink Sutton from Fletcher Challenge