

# Economics of Sustainable Forest Management

May 20 to 22, 2004

**Central Focus:** In the last two decades, sustainable forest management (SFM) has emerged as a new paradigm of forest management. This paradigm is in the process of transforming forest management from timber management to ecosystem management, from sustained timber yield management (STYM) to sustainable forest management (SFM), and from forest management by exclusion to management by inclusion of user groups. In economic terms, the main distinguishing features of SFM are the recognition of diverse and dynamic preferences of local people (heterogeneous agents), the incorporation of multiple sources of value and utility from the forests (including non-market values), the incorporation of multiple products and services in production process, inter-generational equity, and a systems approach to resource management. Accordingly, the central focus of this conference will be on economic principles, theories, methods, and models reflective of the distinct features of SFM.

For Registration: Visit our website, [http://www.forestry.utoronto.ca/socio\\_economic/icesfm/](http://www.forestry.utoronto.ca/socio_economic/icesfm/)  
Call or send a fax to Amalia Veneziano, Faculty of Forestry, Phone No. 416-978-5480, Fax No. 416-978-3834. or send an e-mail to [confer.esfm@utoronto.ca](mailto:confer.esfm@utoronto.ca)

## Program

### Day 1: May 19, 2004 Wednesday

**Reception:** 6:30 PM to 9:00 PM Faculty Club, University of Toronto, 41 Willcocks Street, Toronto

### Day 2: May 20, 2004 Thursday

▶ **Registration:** 8:00 AM to 8:45 AM

George Ignatieff Theatre (GI), University of Toronto, 15 Devonshire Place, Toronto

**Opening Session:** 8:45 AM to 10:00 AM

**Opening Remarks:** 8:45 AM to 9:00 AM

▶ **Keynote Speech:** 9:00 AM to 10:00 AM

- **Prof. Graciela Chichilnisky,**  
Columbia University, New York, USA  
*Economics of Global Public Goods*

#### VENUE

▶ **PLENARY SESSIONS**

George Ignatieff Theatre (GI), University of Toronto  
15 Devonshire Place, Toronto

▶ **CONCURRENT SESSIONS**

Rotman School of Management, University of Toronto  
105 St. George Street, Toronto

▶ **BANQUET**

Faculty Club, University of Toronto  
41 Willcocks Street, Toronto

Coffee Break: 10:00 AM to 10:30 AM

**Plenary Session 1:** 10:30 AM to 12:30 PM

- **M. Ali Khan**  
Johns Hopkins Univ., Baltimore, USA  
*Inter-temporal ethics, modern capital theory and the economics of forestry*
- **Tapan Mitra**  
University of Cornell, Ithaca, USA  
*Intergenerational equity and the forest management problem*
- **Geir B. Asheim**  
University of Oslo, Norway  
*Can stock-specific constraints be justified?*
- **Jack Knetsch**  
Simon Fraser University, Canada  
*Behavioural Economics and improving forestry management*

**Plenary Session 2:** 2:00 PM to 4:00 PM

- **J. Barkley Rosser, Jr.**  
James Madison Univ., Virginia, USA  
*Complexities of dynamic forest management policies*
- **Marc Lavoie**  
University of Ottawa, Ottawa, Canada  
*Post-Keynesian consumer choice theory for economics of SFM*
- **Colin Price**  
University of Wales, Bangor, UK  
*How sustainable is discounting?*
- **Jeffrey Nugent**  
Univ. of S. California, Los Angeles, USA  
*Capturing the stylized facts of JFM & non-JFM experience in poor countries with a General Equilibrium model*

**Plenary Session 3:** 4:30 PM to 6:00 PM

- **John Hartwick**  
Queen's Univ., Kingston, Canada  
*Does deforestation cause population increase?*
- **Jeffrey R Vincent**  
University of California, San Diego, USA  
*Spatial aggregation and optimal reserve in species rich forests*
- **William F. Hyde**  
Grand Junction, USA  
*The limitations to SFM: An economic perspective*