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Book Published in the Forestry Field

North American professors and experienced foresters Daowei Zhang and Peter H. Pearse, in addition to presenting the basic economic principles and their implications for forest policy issues, gave themselves the task of extending the treatment of these issues in a more complex environment. Their work is particularly aimed at undergraduate students but also graduates of Forest Science.

Although the book has a different title, it is a revised and expanded version of Pearse’s "Introduction to forest economics" of 1990. Thus, despite a new classification into five sections, the previous organizational content is kept. In the first part of the book, the understanding by the authors of economics as a science is exposed and so are the principles of financial mathematics.

In the second part, methods for the analysis of the timber market are described, as well as those allowing determining the value of non-market goods and services. In addition, the concepts relating to the delimitation of forest management methods but also other forms of exploitation outside forestry context are presented (i.e., non-priced environmental goods and services)

The third part describes various common market and regulatory frameworks for the analysis of the management of forest stands and of forest as a whole, but also contains empirical analysis applied to forestry. The fourth part presents on some data the current distribution of property rights, as well as the different types of taxes in the field of North American forestry. The fifth and final part of the book ultimately enlightens, through a presentation of the timber trade and issues copies / typical various aspects of forestry as a whole.

Certainly Daowei Zhang and Peter Pearse have been successful in describing and partly analysing many problems in forestry through the application, one at time, of several theoretical economic models. In addition, the numerous references to empirical studies gathered through the long professional but also teaching experience of the authors are relevant and interesting.

In this way, they make available to students a good direction and are also able to demonstrate relevant case studies. The basics in financial mathematics and conventional models for market analysis, forms and intensity of exploitation analysis are presented in a solid way and are recommended for beginners.