

an American or British text, are not completely foreign and there are a few references that look really interesting. However, some references looked a little dated, and some seminal work is referred to via citation of others who have made reference to this material. The idea that “public goods” can be marketed is one that should be taken on board — but it isn’t entirely novel or unknown.

Overall, and despite a hard sell from the publisher — and it is a hard sell when CABI sends me my very own unsolicited order form — it seems unlikely that this book will find a large or ready market. The editing certainly doesn’t encourage the casual reader and part of any failure to sell large numbers of this work will be attributable to editing. But that is not the only reason why this book is unlikely to be popular. There is a failure to distinguish between that which is required to make a case and material that for many will simply be irrelevant. And there is the focus of the work. It is too narrow. To capture a large English-speaking readership the authors should have considered casting their net wider than just the EU and issues impacting on the citizens of a few densely populated nations from within this grouping.

G. P. Horgan

## REFERENCES

- KIRKLAND, A. 1990: Accountability in multiple-use enterprises — Urgent problem or dead horse? Pp. 171–179 *in* Tarlton, G.L. (Ed.) “Forestry: A Multiple-Use Enterprise”. Proceedings of the 13<sup>th</sup> Commonwealth Forestry Conference, Rotorua, New Zealand, 17–30 September 1989. Ministry of Forestry, Forest Research Institute, Rotorua, New Zealand.

## FORESTRY BUDGETS AND ACCOUNTS

by Geoff Bright

CABI Publishing, Oxon.  
2001. 384 pages. ISBN 0 85199 328 1. £27.50 (US\$50.00)

The author’s stated objective is to improve the understanding of accounting and its relationship to management for forestry managers/students. It is not intended to be a hard core accounting text and appears to achieve its objective of being a user-friendly introduction to accounting principles.

The book is very well laid out, with a useful introduction providing an outline of the objectives and structure. The text provides a logical progression, working through from basic concepts of budgets and profit centres to financial accounts and ultimately analysis. The way more complex issues and examples are included in appendices to each chapter provides a useful opportunity for each reader to determine how deeply they need to go into issues.

While it is clear that the author’s background is more in economics than accounting, reflected in some of the analysis undertaken in the valuation and investment appraisal sections, this undoubtedly enhances the relevance of the text to forestry managers.

Indeed, the author is to be commended for the way he has taken what could be a very academic topic and approached it in a practical forestry-oriented manner. He continually

relates the text to various forestry issues and, in particular, the ongoing development of a practical example should greatly assist readers in relating the issues discussed to their own particular framework. This reviewer's experience is that many of the issues covered in both the book in general, and the worked examples in particular, are directly relevant to real world situations.

As a Chartered Accountant with a strong involvement in forestry, I was particularly impressed by the emphasis of the author in continually highlighting to the reader the requirement to consider the cost benefit of both the budgeting and accounting information to be produced. Experience suggests these issues are frequently overlooked by management at all levels and the ongoing emphasis on this most fundamental of concepts is highly desirable.

The book concludes with a useful analysis of its contents in relation to New Zealand prepared by Edward Bilek of the School of Forestry, University of Canterbury. In particular should be noted the desirability of reading the Valuation chapter in conjunction with the New Zealand Institute of Forestry guidelines on valuation.

The Glossary of Terms will undoubtedly be of assistance to those confused by jargon, and the book is very well indexed.

In summary, I believe this book provides a very useful introductory text for those considering a career in forestry management and needing a clear understanding of fundamental accounting principles and their relevance to forestry management. My experience is that the book would be very appropriate both for students, and for many existing forestry managers.

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## PINES OF SILVICULTURAL IMPORTANCE

Compiled from the Forestry Compendium

CABI Publishing, Oxon.

2002. 608 p. ISBN 0 85199 539 X. Hardback. £85 (US\$149.00)

What soil types are suitable for *Pinus muricata*? Is possum-browsing (in New Zealand) a problem with *P. pinea*? What is the natural distribution of *P. edulis*? Is there any prospect for the commercial use of *P. torreyana* or *P. pseudostrobus*?

How would you go about answering such questions?

Well, you could buy this book. The first problem is the cost: at over NZ\$350, the information does not come cheaply. And office bookshelf space cannot be considered free, and then — if you are like many of my colleagues who are forced to move offices frequently — a large personal library can actually be a liability. To use this book as a personal reference, you have to first remember that you own it, and secondly recall exactly where you filed it and