



ERODED SLOPE, FORMERLY HEAVILY WOODED, IN WESTERN NORTH CAROLINA.

the market will decrease from year to year from now on. The highest average has been reached—the forests are now in the hands of actual operators who of all manufacturers are forced to purchase raw material for years in advance in order to insure a safe return on the great cost of erecting mills, houses, railroads, etc. There will be few if any sawmills erected by new companies. A number of large mills will go out of commission year after year because of the exhaustion of their timber supply—the companies now operating will not increase their output—consequently the life of our virgin forests will be prolonged. Another factor in prolonging the life of virgin forests will be a reasonable price for lumber which will enable the operator to make a profit. A reasonable price for lumber will enable a mill man to cut 25% more timber from his lands. There will be no more profit for the manufacturer on the actual cut when the average

price f.o.b. mills is \$20.00 than when the average price is \$15.00 for this reason—it will be more expensive to save the extra 25% increase in stumpage which is now wasted because it can not be profitably handled. The average lumberman is a true conservationist. He does not wish to waste any product of the forest—but he can not operate his mills many years at a great loss. So when the average price of lumber is \$15.00 he is forced to leave 25% of very low grade lumber in the woods. His average per cent of upper grades is much larger on a \$15.00 average than it is on \$20.00. A \$20.00 average for next three years—a \$25.00 average for the five years thereafter and a corresponding increase from year to year will enable a person to reforest his denuded lands and grow trees at profit and as a safe business investment.

To sum it all up—an average price of \$20.00 will enable the lumberman to get 25% more lumber from his lands,

thus increasing the life of the virgin forests ten years. It will also enable and encourage the land owner to grow trees for the market so that when the virgin timber is gone there will be new forests to take their place. The cost of growing timber where the State fixes a valuation of one dollar per acre for taxation purposes on the land for thirty or forty years and does not tax the growing timber is as follows:

Assessed value \$1 acre for 30 years and compound interest

at 6%	\$1.67
Present value of land.....	3.00
Cost of planting trees per acre--	5.00
Compound interest for 29 years	37.94
Care of timber at 2 cents acre and compound interest.....	1.67
Total cost.....	\$49.28

There will be 5,000 feet per acre in 30 years' time at a cost of about \$10.00 per M. feet. It's a good investment—a good clean business to engage in.

IS LUMBER A CRIME?

By GEORGE H. HOLT

ONE man has made a national newspaper reputation by declaiming against the "Criminal Match." Another has made a tour of the country to exploit his catch phrase, "The shingle roof is not a covering, but a crime."

The Fire Insurance propaganda with its ninety-odd class-periodicals is promoting mass meetings in every State and city denouncing all forms of wood structure and utility as guilty of the "National Disgrace" of fire waste, and denouncing all responsible officials as criminals who do not use their official positions and power to prohibit its use.

The sensational press has heedlessly and ignorantly joined in the hue and cry, and the unenlightened portion of the "dear people" which takes its tone from head lines is hurling stones and clubs and epithets at the "Lumber Trust"—that mythological, disembodied Banshee—in blissful ignorance of the facts and of its own best interests.

Our natural enemies, the purveyors and manufacturers of competing material, and novel, untried substitutes, are spending mints of easy money in advertising and promoting the sale and use of their pet fads, and are not conscience-smitten when they decorate their pronouncements with all the lurid colors which they can borrow from their evil-disposed or ignorant collaborators.

Building ordinances and restrictions are enacted and enforced upon the false assumption that if matches and mice and shingles and lumber and every form and use of wood were prohibited, property and life would be forever safe from the Fire Hazard, and everybody would be happier.

In this hour of unrest, when any demagogue can get a hearing by proclaiming that "Everything that is, is wrong," the likelihood is that we are on the road to destruction of much that is good, along with some things that are bad. A wrong diagnosis leads to a fatal disaster, when a right diagnosis might prolong life and happiness.

What about the criminal match? The tests made by the Underwriters themselves disprove that charge. They show that "safe" matches share the responsibility equally with "unsafe" matches. It is the careless use of matches, not the matches themselves that should bear the blame.

The actual tests of "mice and matches" and "rats and matches" reduce to ridicule the tabulations of losses from those causes, although they have become a standing scare-head in all annual reports of fire loss.

What about the "Criminal Shingle"? There are no statistics worthy of the slightest respect which tend to justify that false alarm. Think of the eleven million and odd buildings in this coun-