

# Scientific Summary No 130 related to IUFRO News 5&6, 2015



## Cross-sectoral Policy Impacts on Managerial Economics and Accounting in Forestry

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Forest ecosystems contribute to the needs of modern societies in multiple ways, which include cultural, economic, environmental, institutional and social dimensions. Policies in related areas such as agriculture, energy, climate changes, biodiversity, water and tourism heavily affect framework conditions for forests and the environment. At the same time, global trends such as increased demand for energy and raw materials, trade liberalization, and the diversification of demand for forest goods and services, have enhanced reciprocal reflections - goods and services from trees and forests become increasingly important and demanded by other sectors.

With the aim to capture a broad analysis of the issues related to sustainable forest management in the context of cross-sectoral policy impacts on economic returns to forest management as well as to assess how forest managerial economics and accounting can provide information for policy deliberations, the international IUFRO Symposium "Cross-sectoral policy impacts on managerial economics and accounting in forestry" was jointly organized by two IUFRO Units (9.05.03 – Cross-sectoral Policy Impacts on Forests and Environment and, 4.05.00 – Managerial Economics and Accounting) in Sarajevo, Bosnia-Herzegovina, on 4-6 May, 2015.

*Discussions focused mainly on the following issues:*

- Economic monitoring by means of forestry accountancy data networks
- Cost analysis and efficiency assessment for integrative and multifunctional management regimes
- Economic evaluation and forestry investments
- Forest governance and cross sectoral policy effects
- Financial incentives and economic instruments for sustainable forest management

Due to emerging cross-sectoral policy impacts on forests and environment, there are substantial effects on framework conditions for forest management which deserve to be economically identified and assessed. Appropriate economic and environmental analyses in forestry set up the fundamentals of decision-making but also help to better understand how to engage with other sectors so as to coordinate and harmonize policies, especially in areas of conflicting priorities.

To secure further forest development in the light of global change, it is necessary to develop and implement a set of institutional and economic instruments addressing emerging societal needs from forest ecosystems. Some new qualitative and quantitative approaches, based on the role of economics and accounting systems in governance of cross-sectoral forest policy impacts, such as: developing up-dated indicators for sustainable forest management and "good forest governance", benchmarking systems, interconnections between forestry and other sectors, risk assessment and uncertainties as well as appearing ecological,



*Lidija Zadnik Stirn addressing the audience. Photo provided by Bruno Maric.*

social, political, economic and technological changes, were presented and discussed at the Symposium as potential applications of developed theory in forest sector. Topics presented in the Symposium well covered some priorities defined in the IUFRO Strategy 2015-2019.

Extended abstracts of 25 papers were submitted by authors from 13 countries. The abstracts were peer-reviewed, edited by the team of editors and published in the Proceedings (84 pages) by the Faculty of Forestry University of Sarajevo (CIP: 630\*6(063)(082)(048.3); ISBN 978-9958-616-27-3; Cobiss: BH-ID 22079750). The authors are invited to submit full papers to the scientific journal "Works of the Faculty of Forestry" to be published.

*Proceedings:*

<http://www.iufro.org/publications/proceedings/proceedings-meetings-2015/#c23097>

The next meeting for Research Group 4.05.00 is planned for 2016 at BOKU Vienna, on May 9-11. Besides, several national and international research projects are foreseen through bilateral or multilateral cooperation.

*Related publications:*

MARIĆ, B., AVDIBEGOVIĆ, M., PEZDEVŠEK MALOVRH, Š., ZADNIK STIRN, L., HODGES, D., BEČIROVIĆ, DŽ. (editors) 2015: Cross-sectoral policy impacts on managerial economics and accounting in forestry, Proceedings of extended abstracts from the IUFRO Symposium, IUFRO Unit 9.05.03. – Cross-sectoral policy impacts on forest and environment, IUFRO Unit 4.05.00. – Managerial economics and accounting, Faculty of Forestry University of Sarajevo (84 pages), CIP: 630\*6(063)(082)(048.3), ISBN 978-9958-616-27-3, Cobiss: BH-ID 22079750