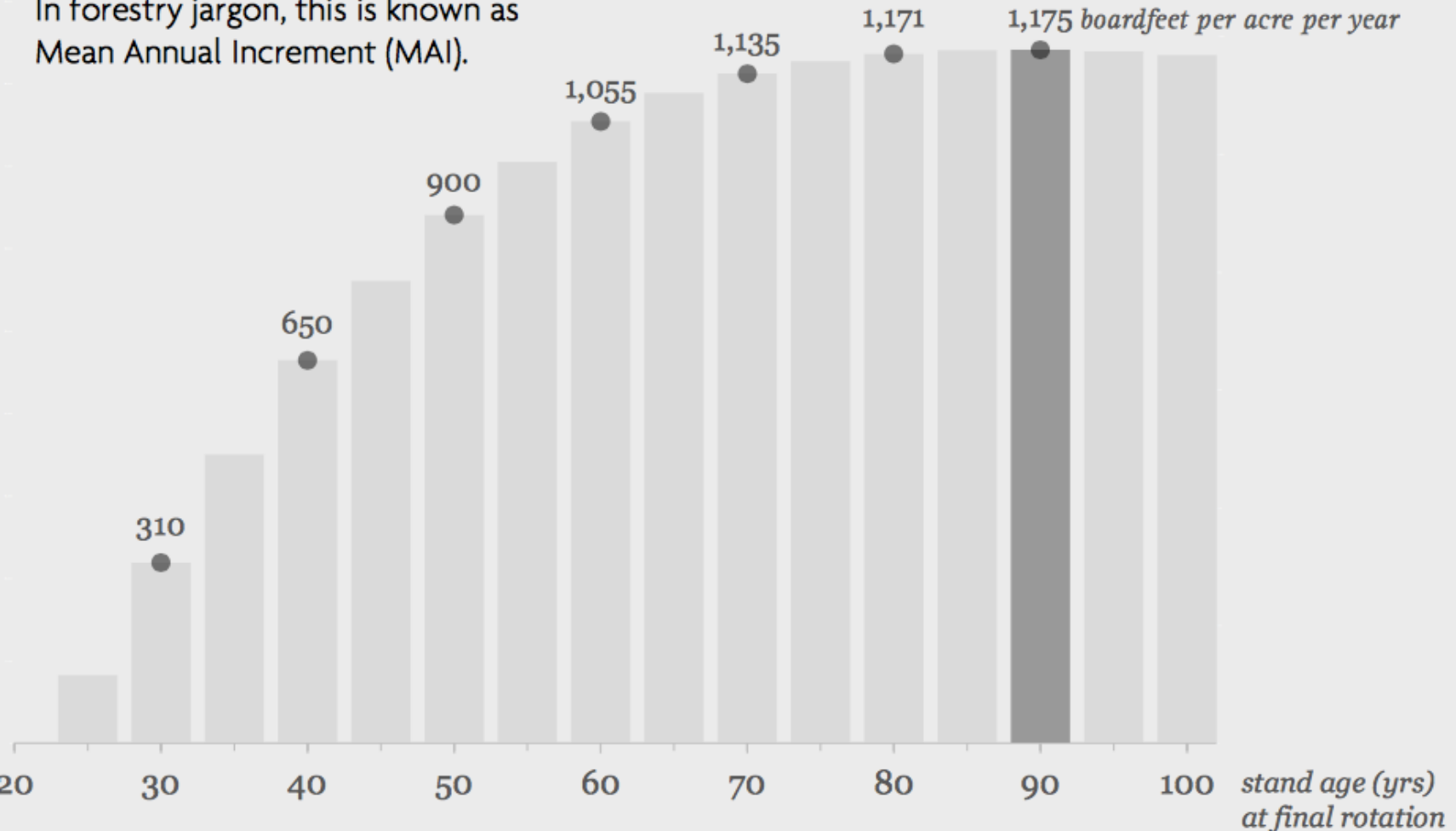


Douglas-fir forests don't hit peak productivity for an entire human lifetime.

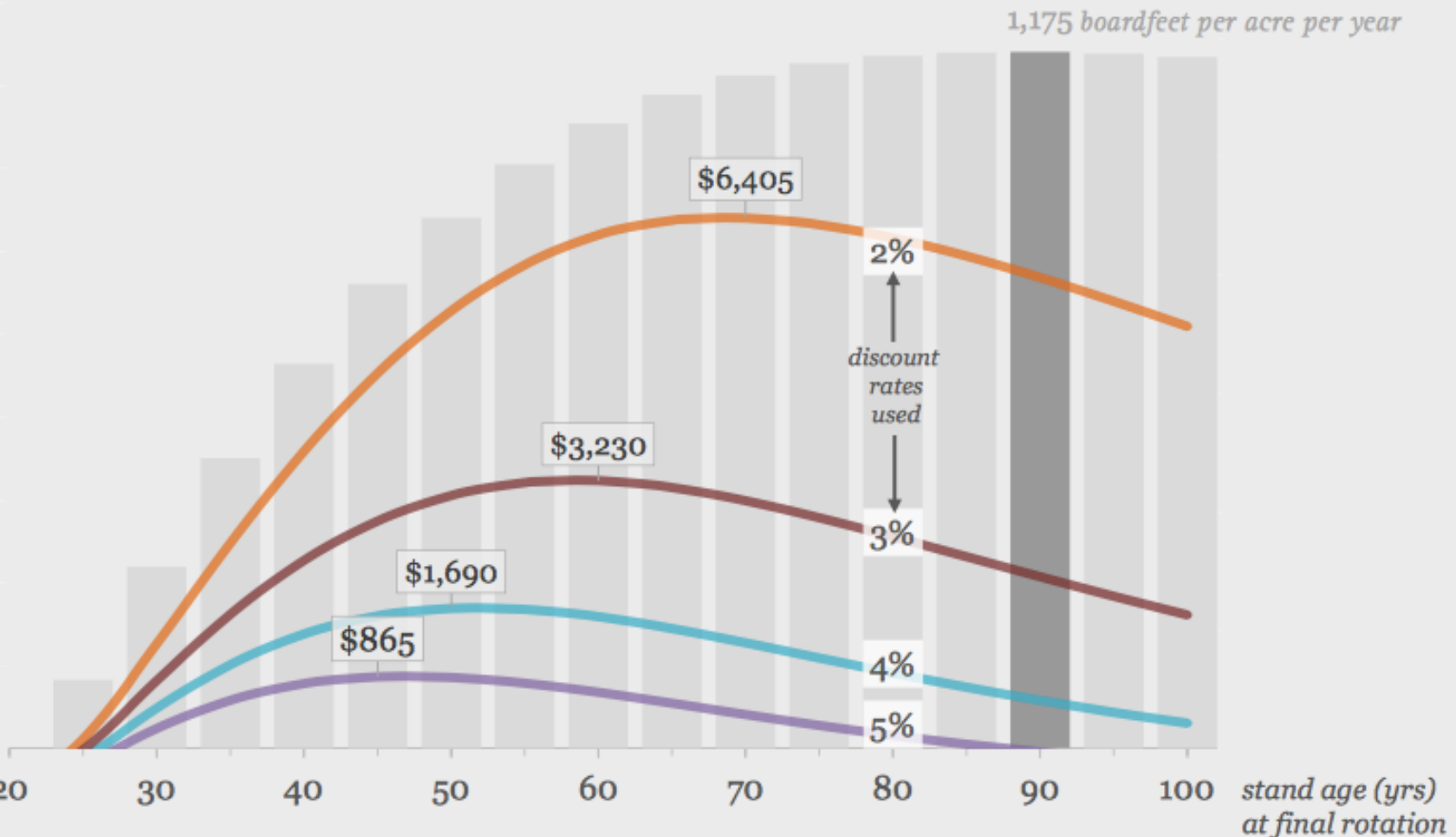
This graph shows average annualized timber growth for even-age harvest rotations of a moderately productive Douglas-fir forest.

In forestry jargon, this is known as Mean Annual Increment (MAI).



But we discount the future and choose lower timber yields in exchange for higher Net Present Value

Each line in the graph below shows Net Present Value (NPV) per acre for a timber harvest at each rotation age using a different annual discount rate (%).



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