

than has any particular individual, who is more likely to be concerned only with his own benefits.

The assessment of the risks involved can, of course, rarely be a very precise procedure, as adequate data will not usually be available; but this does not mean to say that it is not a more realistic procedure than the use of some completely arbitrary and irrelevant figure such as the current 'bank rate', and in most cases the order of risk involved will be fairly clear, indicating a discount rate of, say, 1–2% or, alternatively, 3–5% or even 10–15%.

SUMMARY

The use of current money-lending rates as the basis for economic calculations involving long-term assets such as growing timber, agricultural land, or species of wildlife, is unrealistic and can be very damaging to

the interests of the environment. An alternative method, using an assessment of risks together with an assessment of the expected ratio of investment: income, is proposed.

References

- HELLIWELL, D. R. (1974). Discount rates in land-use planning. *Forestry*, 47(2), pp. 147–52.
- LINSTONE, H. A. (1973). On discounting the future. *Technological Forecasting and Social Change*, 4, pp. 335–8.
- McEWAN, L. V. (1971). Capital in Scottish agriculture. *Scottish Agricultural Economics*, 21, pp. 17–24.
- PRICE, C. (1973). To the future: with indifference or concern?—The social discount rate and its implications in land use. *J. Agric. Econ.*, 24, pp. 393–7.
- SARGENT, T. J. (1972). Anticipated inflation and the nominal rate of interest. *Quarterly Journal of Economics*, 86, pp. 212–5.

Airlines for Nature Conservation

Austrian Airlines, Britannia Airways, CP Air, Eastern Provincial Airways, Quebecair, Pakistan International Airlines, and Spantax, have recently given their support to World Wildlife Fund resolutions on nature conservation, bringing the total number of such adherents to 70.

The Resolutions, passed in 1971 and 1974 by the Board of Trustees of the World Wildlife Fund under the Presidency of H.R.H. The Prince of the Netherlands, called on airlines to commit themselves to nature conservation, not to sponsor expeditions to hunt species that are threatened with extinction, and not to carry them as freight in contravention of national bans or the Washington Convention on International Trade in Endangered Species which finally came into force on 1 July 1975. The supporting airlines and their countries are as follows:

WWF Resolutions on Conservation: Adhering Airlines and Their Countries

Country	Supporting Airlines
Algeria	Air Algérie
Argentina	Aerolineas Argentinas
Australia	Ansett Airlines of Australia East-West Airlines Qantas Trans Australia Airlines
Austria	Austrian Airlines
Belgium	Sabena
Brazil	Servicos Aereos Cruzeiro do Sol Varig Viacao Aereas São Paulo VASP
Canada	Air Canada CP Air Eastern Provincial Airways Quebecair
Chile	Lan Chile Linea Aerea de Cobre Chile
Colombia	Aerovias Nacionales
Cyprus	Cyprus Airways
Denmark	Sterling Airways
Ethiopia	Ethiopian Airlines
Finland	Finnair
France	Air France UTA
Germany	Lufthansa
Greece	Olympic Airways
Great Britain	British Airways (BEA/BOAC) Britannia Airways
Iceland	Flugfélag Islands

Country (contd)	Supporting Airlines (contd)
India	Air India Indian Airlines
Indonesia	Garuda Indonesian Airlines
Iran	Iran National Airlines
Israel	El Al
Italy	Alitalia
Ivory Coast	Air Afrique
Jordan	ALIA — Royal Jordanian Airlines
Kuwait	Kuwait Airways Corporation
Lebanon	Middle East Airlines Trans Mediterranean Airways
Luxembourg	Luxair
Malawi	Air Malawi
Malaysia	Malaysian Airlines
Malta	Malta Airlines
Mexico	Aeronautes de Mexico
Netherlands	KLM
New Zealand	New Zealand National Airways
Nigeria	Nigerian Airways
Pakistan	PIA
Papua New Guinea	Ansett Airlines of Papua New Guinea
Scandinavia	SAS
Singapore	Singapore Airlines
South Africa	Commercial Airways South African Airways
Spain	Spantax
Sri Lanka	Air Ceylon
Switzerland	Swissair
Taiwan	China Airlines
Thailand	Air Siam
Tunisia	Tunis Air
Venezuela	Linea Aeropostal Venezolana
Vietnam	Air Vietnam
West Indies	British West Indian Airways
USA	American Airlines Delta Airlines Eastern Airlines Pan American Trans World Airlines
Zaire	Air Zaire
Zambia	Zambian Airways

PETER F. R. JACKSON, *Director of Information*
World Wildlife Fund
1110 Morges
Switzerland.