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FORESTRY ECONOMICS: PAST, PRESENT AND FUTURE CHALLENGES

A.P. Petrov

All-Russian Institute for Advanced Studies of Managers and Forestry Specialists

Institutskaya st. 17, Pushkino, Moscow Region, 141200, Russia

e-mail: appetrov180181@gmail.com

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Russian forestry enters to market economy very slowly with difficulty without own income on budget financing. Under transition period forestry economics is subordinated to the private business interest. Future challenges are to be provided with silvicultural output recognition, market pricing for wood and non-wood resources and services and institutional reforms.

Key words: *forest income, budget financing, payments for forest use, forest tax, silvicultural output, ecosystem values, balance of economic, ecological and social goals*

Рецензент: д.э.н., профессор Петров В.Н.