

Figure 3. The effect of the increasing risk of a catastrophic insect outbreak on the bare land value for different rotations. Legend numbers refer to annual probability of disaster. The discount rate is 3.5%.

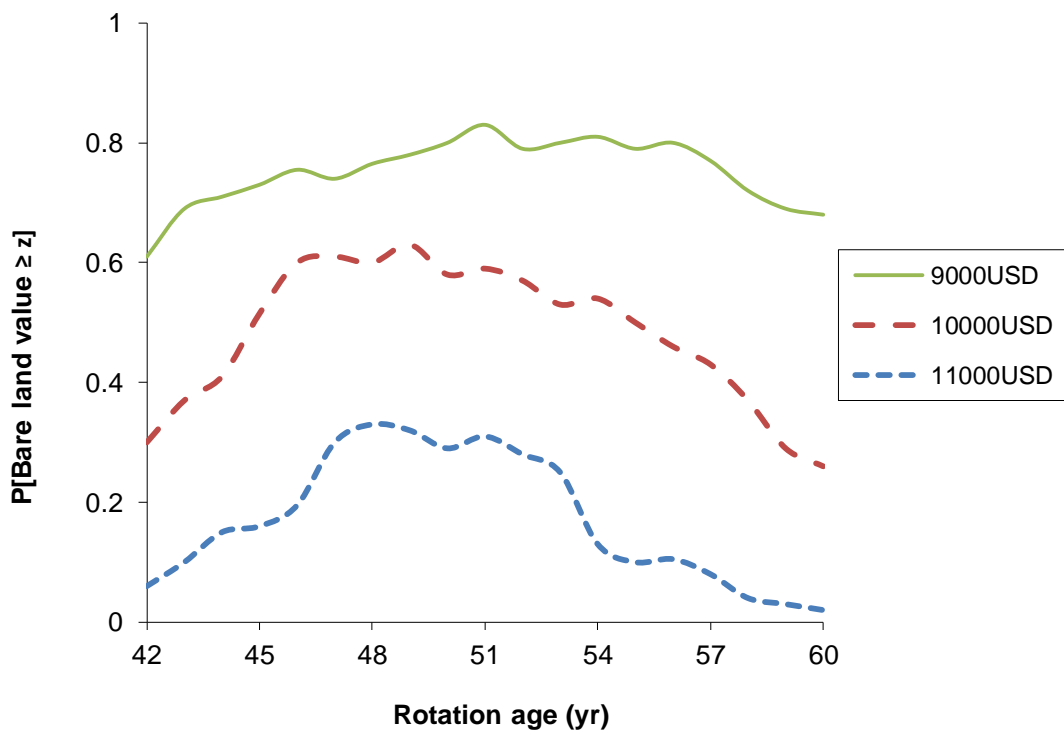


Figure 4. Probability that a computed bare land value (Dulaer 76), is greater than the specified bare land value target, z , for different rotations. The three targets are 9000, 10000 and 11000 USD, with 0.02 probability of catastrophic insect outbreak. Interest rate is 3.5%.

Table 4. Effect of the increasing probability of a catastrophe (Pcat) on the economic thinning schedule of Dulaer 76. The discount rate is 3.5%

Pcat	Rotation (y)	1st thinning (y)	2nd thinning (y)	3rd thinning (y)	Bare land value (\$)
0.0	53.2	33.2	38.1	43.3	11989.5
0.008	51.3	32.4	37.2	42.8	10834.1
0.02	49.0	30.2	35	41.9	10218.6
0.04	46.5	29.7	34.6	-	6529.2

Supplementary



Location of the study site (Aershan area $47^{\circ}07'–47^{\circ}55'N$, $119^{\circ}51'–120^{\circ}57'E$)