

## LESSONS FROM THE PAST AND CONFIDENCE OF A BRIGHT FUTURE

My teenage son says it is a sign of old age when you don't appreciate today's music genre. Perhaps he is right. I'm not even 50, but we can't agree on which radio station to listen to in the car. Hopefully this month's edition of Hardwood Matters will give some insight on how to relate to Generation Y. I was part of the yuppie generation. I understand that era – work hard, spend foolishly. I suspect my parents also questioned my taste in music.

I have always heard that history repeats itself. Teenagers will always test limits; lumber markets are always in flux. I am reminded, however, of a quote from Lyndon Johnson, "We can draw lessons from the past, but we cannot live in it." During these trying times, I always try to focus on the fundamentals – great sales follow up, ship a quality product and deliver when promised.

History tells us the US economy will bounce back – housing starts, furniture sales and ultimately lumber markets will improve. Almost all hardwood industry executives with whom I discuss the US economy believe that lumber markets are facing structural change. Still, change has always been a given. Today's high energy costs and fuel spikes remind me of the 70's. Offshore furniture production was just scuttlebutt in the 90's, the fashion shift to wall-to-wall carpets in the 60's and the usage of substitute MDF mouldings for hardwood in the last decade are all signs of past changes. Just like the old days, numerous economic drivers will impact future lumber demand, yet I remind my wife that the wood business is truly the oldest profession in the world. Wood gatherers pre-date prostitution. Even in biblical times, I suspect wood was being sold too cheap. However, given the intrinsic beauty of wood, the fact that trees are renewable, sustainable and grown by solar energy, I am confident the future remains bright for those who adapt.

I look forward to seeing all of you next month and hearing your thoughts at the San Francisco NHLA Annual Convention during the global gathering of the hardwood community.

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