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Valuing Environmental Amenities Using Stated Choice ...
The preventive expenditure method is a cost based valuation method that uses data on actual expenditures made to alleviate all environmental problems. Often, costs may be incurred to mitigate the damage caused by an adverse environmental impact. For example, if drinking water is polluted, extra purification may be needed.

Methods Used for the Environmental Valuation (With Diagram)
The stated preference model is based on the respondent's choice from hypothetical choice sets. Attributes in the stated preference model are based on the ranges of the actual levels of attributes in the revealed preference choice set and are presented to respondents using a fractional factorial statistical design.

Combining Revealed and Stated Preference Methods for ...
Johnson F.R., Kanninen B., Bingham M., Özdemir S. (2006) Experimental Design For Stated-Choice Studies. In: Kanninen B.J. (eds) Valuing Environmental Amenities Using Stated Choice Studies. The Economics of Non-Market Goods and Resources, vol 8.

This book provides practical, research-based advice on how to conduct high-quality stated choice studies. It covers every aspect of the topic, from planning and writing the survey, to analyzing results, to evaluating quality. There is no other book on the market today that so thoroughly addresses the methodology of stated choice. Chapters are written by top-notch academics and practitioners in an accessible style, offering practical, tough advice.

There is a truly enormous literature on using stated preference information to place a monetary value on environmental amenities. This three volume set provides the key papers for understanding the historical development of contingent valuation, its theoretical and statistical foundations, and the major controversies. It also contains representative papers covering all of the major application areas in environmental valuation.

The questionnaire-based Contingent Valuation Method (CVM) asks people what would they be willing to pay for an environmental good or attribute, or willing to accept for its loss. These papers consider the real value of such surveys.

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Just as individuals have preferences regarding the various goods and services they purchase every day, so they also hold preferences regarding public goods such as those provided by the natural environment. However, unlike private goods, environmental goods often cannot be valued by direct reference to any market price. This makes economic analysis of the costs and benefits of environmental change problematic. Over the past few decades a number of methods have developed to address this problem by attempting to value environmental preferences. Principal among these has been the contingent valuation (CV) method which uses surveys to ask individuals how much they would be willing to pay or willing to accept in compensation for gains and losses of environmental goods. The period from the mid-1980s to the present day has seen a massive expansion in use of the CV method. From its original roots in the USA, through Europe and the developed world, the method has now reached worldwide application with a substantial proportion of current studies being undertaken in developing countries where environmental services are often the dominating determinant of everyday living standards. The method has simultaneously moved from the realm of pure academic speculation into the sphere of institutional decision analysis. However, the past decade also witnesses a developing critique of the CV method with a number of commentators questioning the underlying validity of its derived valuations. This volume, therefore, reflects a time of heated debate, as well as from commentators who see it as an interesting experimental tool regardless of the question of absolute validity of estimates. The book embraces the theoretical, methodological, empirical, and institutional aspects of the current debate. It covers US, European, and developing country applications, and the institutional frameworks within which CV studies are applied.

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Investment projects are increasingly designed to provide multiple benefits. Some of these benefits are easily quantified through market-valuation methods while others are measured for their nonmarket values. The contingent valuation method (CVM) is one of the most widely used techniques to quantify and value benefits from nonmarket goods and services, such as improvement in air and water quality, and protection of ecosystems. This reference book provides a comprehensive guide to CVM. It aims to help improve future CVM studies and estimation of willingness to pay to inform economic analysis at the Asian Development Bank and beyond.

The monetary valuation of environmental goods and services has evolved from a fringe field of study in the late 1970s and early 1980s to a primary focus of environmental economists over the past decade. Despite its rapid growth, practitioners of valuation techniques often find themselves defending their practices to both users of the results of applied studies and, perhaps more troubling, to other practitioners. One of the more heated threads of this internal debate over valuation techniques revolves around the types of data to use in performing a valuation study. In the infant years of the development of valuation techniques, two schools of thought emerged: the revealed preference school and the stated preference school, the latter of which is perhaps most associated with the contingent valuation method. In the midst of this debate an exciting new approach to non-market valuation was developed in the 1990s: a combination and joint estimation of revealed preference and stated preference data. There are two primary objectives for this book. One objective is to fill a gap in the nonmarket valuation "primer" literature. A number of books have appeared over the past decade that develop the theory and methods of nonmarket valuation but each takes an individual nonmarket valuation method approach. This book considers each of these valuation methods in combination with another method. These relationships can be exploited econometrically to obtain more valid and reliable estimates of willingness-to-pay relative to the individual methods. The second objective is to showcase recent and novel applications of data combination and joint estimation via a set of original, state-of-the-art studies that are contributed by leading researchers in the field. This book will be accessible to economists and consultants working in business or government, as well as an invaluable resource for researchers and students alike.