

Unit 4
Economic Valuation of Environmental and Natural Resources

Valuing Environmental And Natural Resources

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Thomas H. Tietenberg



Valuing Environmental And Natural Resources Valuing Environmental And Natural Resources:

Valuing Environmental and Natural Resources Timothy C. Haab, Kenneth E. McConnell, 2002-01-01 Non market valuation has become a broadly accepted and widely practiced means of measuring the economic values of the environment and natural resources In this book the authors provide a guide to the statistical and econometric practices that economists employ in estimating non market values The authors develop the econometric models that underlie the basic methods contingent valuation travel cost models random utility models and hedonic models They analyze the measurement of non market values as a procedure with two steps the estimation of parameters of demand and preference functions and the calculation of benefits from the estimated models Each of the models is carefully developed from the preference function to the behavioral or response function that researchers observe The models are then illustrated with datasets that characterize the kinds of data researchers typically deal with The real world data and clarity of writing in this book will appeal to environmental economists students researchers and practitioners in multilateral banks and government agencies

Environmental and Resource Valuation with Revealed Preferences Nancy E. Bockstael, Kenneth E. McConnell, 2007-03-31 Environmental and Resource Valuation with Revealed Preferences A Theoretical Guide to Empirical Models provides a systematic review of those economic approaches for valuing the environment and natural resources that use information on what people do not what they say The authors have worked on models of revealed preferences for valuing environmental and natural resources for several decades and authored some of the seminal papers in the field The book is a natural outcome of their conceptual contributions and their many years of experience in empirical policy research natural resource damage litigation and teaching on the topic The chief purpose of Environmental and Resource Valuation with Revealed Preferences is to collect in one place current thought on the various revealed preference approaches to environmental valuation and to subject these approaches to consistent theoretical critique **The Economic Value of Natural and Environmental Resource** Frew Hailu, 2014-11-10 Studienarbeit aus dem Jahr 2013 im Fachbereich VWL Umwelt konomie Veranstaltung Environmental Economics Sprache Deutsch Abstract Monetary valuation of environmental goods has by now become the subject of numerous economic books and articles Interest in the topic seems to be increasing in the economics profession and theoretical insight methodological improvements and the numbers of empirical findings are expanding rapidly The aim of such valuation is usually to incorporate environmental concerns into a cost benefit analysis Another purpose is to construct environmentally adjusted national income measures Environmental value estimates have also been combined with macroeconomic models e g to estimate welfare effects of a climate treaty Further estimated willingness to pay is now accepted in the USA as a basis for legal compensation claims for damages to natural resources caused by spill of hazardous substances Nyborg 1996 Valuation can simply be defined as an attempt to put monetary values or to environmental goods and services or natural resources It is a key exercise in economic analysis and its results provide

important information about values of environmental goods and services This information can be used to influence decisions about wise use and conservation of forests and other ecosystems The basic aim of valuation is to determine people's preferences by gauging how much they are willing to pay WTP for given benefits or certain environmental attributes e.g. keep a forest ecosystem intact In other words valuation also tries to gauge how much worse off they would consider themselves to be as a result of changes in the state of the environment such as degradation of a forest Economic valuation never refers to a stock but only the change in a stock If one speaks of the economic value of biodiversity then one always means the economic value of a change of biodiversity It is not a question of determining the true value of biodiversity or ecosystems but valuing changes and comparing them with their alternatives e.g. with a golf course vs without a golf course Thus it is non sense to ask how much are the African National Parks worth A plausible question in this case would be WWF has proposed a new policy to prevent the huge losses of wildlife species from African National Parks What is the monetary value of the benefits of this policy i.e. the economic damages avoided Economists thus stress that the valuation should focus on changes rather than levels of biodiversity or ecosystem

Valuing Environmental and Natural Resources the Econometrics of Non-Market Valuation, Second Edition McConnell, *The Economics of the Environment and Natural Resources* Quentin Grafton, Wiktor Adamowicz, Diane Dupont, Harry Nelson, Robert J. Hill, Steven Renzetti, 2008-04-15 The Economics of the Environment and Natural Resources covers the essential topics students need to understand environmental and resource problems and their possible solutions Its unique lecture format provides an in depth exploration of discrete topics ideal for upper level undergraduate graduate or doctoral study Each chapter depicts the key theoretical insights major issues and real life problems that motivate the subject In addition the chapters feature practical applications and case studies a list of annotated further reading and extensive references Offers broad treatment of issues in Environmental and Resource Economics Provides in depth exploration of a wide range of topics with its unique lecture format Depicts key theoretical insights major issues and real life problems for each subject Features case studies annotated further reading extensive references and a detailed glossary

Environmental Valuation in Developed Countries David W. Pearce, 2006 Environmental Valuation in Developed Countries will be of interest to policy makers and economists in search of a variety of methodologies related to environmental valuation Political Studies Review This is the second of two volumes of case studies that illustrate how environmental economists place values on environmental assets and on the flows of goods and services generated by those assets The first volume Valuing the Environment in Developing Countries illustrates methodologies and applications of valuation techniques in the developing world this volume concentrates on developed or wealthy nations where the first examples of economic valuation of the environment were carried out This important book assembles studies that discuss broad areas of application of economic valuation from amenity and pollution through to water and health risks from forestry to green urban space In this his last book the late David Pearce brought together leading European experts contributors to some two dozen case

studies exploring the frontiers of economic valuation of natural resources and environmental amenity in the developed world Essays on the role of valuation in environmental policy environmental justice and green accounts are presented and case study topics include valuing forestry benefits GM crops water use and quality externalities in the electricity sector renewable energy benefits electricity transmission line disamenity urban greenspace chemical risks noise pollution Economic valuation has undoubtedly made an important contribution to the environmental debate and the contributors illustrate how sophisticated techniques have become and how powerful their application can be As such this significant volume will prove essential reading for academics researchers students and practitioners in the field of environmental economics

Environmental and Natural Resource Economics Jonathan M. Harris, Brian Roach, 2025-11-04 Environmental issues are of fundamental importance and a broad approach to understanding the relationship between the human economy and the natural world is essential In a rapidly changing policy and scientific context this new edition of Environmental and Natural Resource Economics continues to reflect an updated perspective on modern environmental topics Now in its sixth edition this textbook includes enhanced and updated material on energy climate change population agriculture forests and water reflecting the greater urgency required to solve global regional and local environmental problems in these areas It introduces students to both standard environmental economics and the broader perspective of ecological economics balancing analytical techniques of environmental economics with a global perspective on current ecological issues such as global climate change ocean degradation plastic pollution water shortages and other environmental challenges Harris and Roach's premise is that a pluralistic approach is essential to understand the complex nexus between the economy and the environment This perspective combined with an emphasis on real world policies is particularly appealing to both instructors and students Environmental and Natural Resource Economics is the ideal text for undergraduate classes on environmental natural resource and ecological economics and other courses on environmental policy

The Measurement of Environmental and Resource Values A. Myrick Freeman, 2003 Non market valuation is becoming increasingly accepted as an evaluative tool of economics related to environmental and resource protection Freeman economics Bowdoin College presents an overview of the literature introducing the principal methods and techniques of resource valuation Chapters cover the measurement of welfare changes revealed and stated preference models nonuse models aggregation of values across time environmental quality as factor input longevity and health valuation property value models hedonic wage models and recreational uses of natural resource systems Annotation c 2003 Book News Inc Portland OR booknews com

Valuing Environment and Natural Resources, *Environmental and Natural Resource Economics* Timothy C. Haab Ph.D., John C. Whitehead, 2014-03-28 Accessible to students and practitioners without an advanced degree in environmental economics this essential reference work pinpoints the role of the economy in both creating and solving many of the world's most pressing environmental challenges Given the number and scope of environmental problems we face today everyone from high school

students to policy makers to concerned citizens should understand how the economy works and grasp how meltdowns both economic and environmental in nature can be avoided **Environmental and Natural Resource Economics An Encyclopedia** offers the critical information needed to comprehend these complex issues The entries cover topics in a manner parallel to how environmental economics is commonly taught addressing basic concepts environmental policy natural resource economics market failure exhaustible and renewable resources benefit cost analysis and applied welfare economics Additionally the book includes entries on key concepts of economics movements events organizations important individuals and research areas relevant to the study of environmental and natural resource economics This work stands alone as the only title currently offering such a breadth of coverage and level of detail written specifically for readers without specialized knowledge of environmental economics

Valuing Natural Assets Raymond J. Kopp, Vincent Kerry Smith, 1993 Assessing natural resource damages often requires the use of nonmarket valuation techniques that were developed for use in benefit cost analyses Natural resource damage assessment dramatically changes the context for applying them Two aspects of this context are especially important First damages are to be measured by the monetary value of the losses people experience including their use and nonuse values because of injuries to natural resources a process requiring careful delineation of how the injuries connect to the resource's services Second a single identified entry not generalized anonymous taxpayers must pay damages based on what is measured and evaluations of the measurement techniques take place not in agency meeting rooms but in courtrooms Contributors to **Valuing Natural Assets** examine the ways in which requirements for damage assessment change how the measures are used presented received and defended Drawing upon their personal involvement with the process and the research issues it has raised both in providing analysis for defendants or plaintiffs in damage assessment cases and in writing for academic journals their chapters reflect individual research programs that temper the rigorous demands of scholarship with the equally demanding standards of litigation

Environmental and Natural Resource Economics Thomas H. Tietenberg, 1988 Continuing the trend toward a more international focus Tietenbergs Fifth Edition increases attention paid to environmental problems and policies in Europe China and developing nations

Contingent Valuation of Environmental Goods Daniel McFadden, Kenneth Train, 2017-04-28 Contingent valuation is a survey based procedure that attempts to estimate how much households are willing to pay for specific programs that improve the environment or prevent environmental degradation For decades the method has been the center of debate regarding its reliability does it really measure the value that people place on environmental changes Bringing together leading voices in the field this timely book tells a unified story about the interrelated features of contingent valuation and how those features affect its reliability Through empirical analysis and review of past studies the authors identify important deficiencies in the procedure raising questions about the technique's continued use

Environmental and Natural Resources Economics Steven Hackett, Sahan T. M. Dissanayake, 2019-07-23 This new edition of **Environmental and Natural Resources Economics**

provides an accessible yet rigorous treatment of the subject including the economics of sustainability The new edition has been updated extensively throughout A new chapter has been added on fisheries economics and policy and the chapter on global climate change has been substantially rewritten to incorporate new scientific information and evolving public policy Many new figures and tables have been added and the glossary has also been expanded Readers will appreciate the balanced and accessible coverage and the integration of economics with science and public policy

Valuing the Environment: Methodological and Measurement Issues Rüdiger Pethig, 1994-06-30 During the last decades environmental economics as a science has been very successful in improving our understanding of environment economy interdependence Using conventional economic methodology environmental aspects have been explicitly incorporated into economic models making use of the concept of externality This concept was already familiar to economists long before evidence of severe environmental deterioration found its way into the headlines and people's awareness But before that time external effects were not considered as being empirically very relevant they seemed to be like the example of the bees and the fruit trees somewhat bucolic in nature All that changed dramatically when it was no longer possible or easy to ignore the large scale environmental disruption with its negative feedback on consumers and producers caused by growing pollution and excessive use of environmental resources In diagnosing the discrepancy between private and social cost as the cause of the problem the externality paradigm proved very useful The correct diagnosis implies the straightforward cure to internalise all external cost namely the damage cost of pollution But it is one thing to identify the qualitative nature of the problem at an abstract conceptual level and quite another thing to place specific money values on pollution damage and society's valuation of the environment respectively in the context of specific pollution control problems Very often it is controversial not only how inefficient the no policy situation is but also what exactly the net benefit of any public action of reducing pollution is

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abstract conceptual level and quite another thing to place specific money values on pollution damage and society's valuation of the environment respectively in the context of specific pollution control problems. Very often it is controversial not only how inefficient the no policy situation is but also what exactly the net benefit of any public action of reducing pollution is.

Economic Valuation Of Natural Resources Rebecca L Johnson, 2019-04-24 Allocation of natural resources has become a prominent concern at the local state and federal level. Competing uses for increasingly scarce resources are requiring that the relative values of those uses be investigated. Although many types of value are important in decision making this book is concerned with the economic value of natural resources. Economic values for certain natural resources are readily observable in markets. For others however market prices are not available and estimates of value must be made through nonmarket valuation techniques. The progress that has been made in improving the theory methods and applications of these techniques has been remarkable. Along with the progress however come new problems that must be addressed. The chapters presented in this volume are a collection of examples of both progress and problems.

Valuing Environment and Natural Resources Kenneth George Willis, Guy Garrod, 2012 78 articles dating from 1986 to 2011. Contributors include I Bateman R Brouwer N Hanley D Hellerstein J List C Plott D Revelt R Scarpa V Smith K Train.

Economic Valuation of River Systems Fredrick J. Hitzhusen, 2007 the book provides a wide variety of practical examples of economic assessments of river management projects. The book offers policy makers a nice range of valuation case studies and practical and illustrative guidance on the use of economic valuation results in cost benefit analysis of river management.

Marije Schaafsma Environmental and Resource Economics. It is rare to find a book that attempts to integrate physical biological and social sciences economics to address environmental problems but this book does a great job of it. It is also rare to find a book that addresses both the benefits and the costs of river restoration and again this book delivers. This collection of case studies provides an informative and practical guide to conducting economic analyses of many different types of river restoration. Scientists interested in quantifying the benefits and costs of river restoration will gain a very quick and thorough education from the case studies presented in this book.

John Loomis Colorado State University US. The book applies benefit cost analysis and a wide array of non market and distribution economic valuation methods in ecologic context to determine the pay off and distribution impacts of various infrastructure and water quality improvements to eight river systems in the Great Lakes region of the US. The generally positive results have important implications for public policy and future research. Prime readership is the wide range of academics NGO and government agency staff and citizen action groups concerned with the management and protection of rivers and other natural resource systems.

Valuing Environmental Preferences Ian Bateman, Kenneth George Willis, 2001 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

amkes 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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