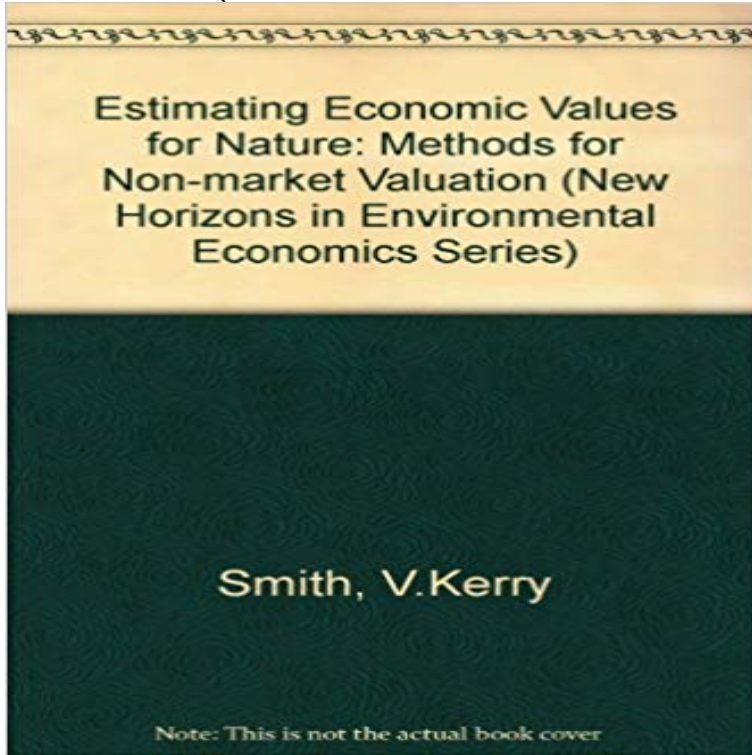


Estimating Economic Values for Nature: Methods for Non-Market Valuation (New Horizons in Environmental Economics)



Part of the New Horizons in Environmental Economics series, this text focuses on estimating economic values for nature. The volume presents a collection of papers prepared over 25 years, dealing with the theory and practice of non-market valuation for environmental resources. Taken together, the papers explore the conceptual basis, the implementation process and empirical performance of all available methods. These essays describe what has been learnt from past benefit analysis, using meta-analysis, as well as the issues at the frontiers of current research in the area. Part one, Setting the stage, questions the measurement of the economic value of environmental amenities and examines the non-market valuation of environmental resources. Part two, Indirect methods as detective work is divided into sections. Section A, Travel cost recreation demand models, explores: the estimation and use of models of the demand for outdoor recreation; taking stock of progress with travel cost recreation demand methods; the opportunity cost of travel time in recreation demand models; the generalized travel cost model and water quality benefits; selection and recreation demand; valuing estuarine quality; welfare effects, omitted variables and the extent of the market; and the variation in recreation benefit estimates. Section B, Hedonic models - property and labour markets, looks at: urban amenities and public policy; market segmentation and valuing amenities with hedonic models in the case of hazardous waste sites; and hedonic models and air pollution. Section C, Household production models, focuses on the demand for public goods; household production functions and environmental benefit estimation; marine pollution and sport fishing quality. Part three, Direct methods as listening to data examines: the science of listening to data; congestion, quality deterioration and optimal use in relation to

wilderness recreation in the Spanish peaks primitive area; option price estimates for water quality improvements, in a contingent valuation study for the Monongahela River; and the economic value of risk change. Part four, New Horizons, examines: nonuse values in benefit cost analysis; the case of natural resource damage assessments; and environmental costing for agriculture.

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