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public goods-such as
environmental
improvements-may be
assessed. Methods
other than the CVM
exist for valuing public
goods, primarily the
Travel Cost Method

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(TCM)' and the Hedonic
Price Method (HPM)'

The environmental
(and other public good)
"commodities" for
which the TCM or i^*/i ,

"
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for Assessing

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state of the art

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contingent valuation
method.

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Alternative Methods of
valuation of

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and Services: Methods

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environmental goods and services may broadly be classified into two categories: (1) Pecuniary, and (2) non-pecuniary. Pecuniary valuation methods obtain the 'money equivalent' of these goods and services – money is used as the numéraire, while non-pecuniary methods, more general in nature, may use any numéraire for valuation.

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valuation of
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and services in
developing

countries. We reviewed
literature from 1994 to

2020 that combined
money with labor in

various developing
countries in a stated

preference elicitation
format.

**Revisiting money
and labor for valuing
environmental
goods ...**

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Freeman, III, A. M.

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changes, in R. G.

Cummings, D. S.

Brookshire, and W. D.

Schulze (eds.), Valuing

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Method, Rowman and

Allanheld, Totowa, New

Jersey. Google Scholar

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**An Assessment of
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Contingent valuation attempts to measure the value people place on a particular environmental item taken as a specific bundle of attributes; conjoint analysis aims to develop valuation functions for the component attributes viewed both separately and in alternative potential combinations.

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Nonmarket
Valuation | Valuing
Ecosystem ...**

Burness, H.S., Ronald
G. Cummings, Philip
Ganderton, and Glenn
W. Harrison, "Valuing
Environmental Goods:
A Critical Appraisal of
the State of the Art",
Chapter 22 in Dinar,
Ariel, and David
Zilberman (ed.\$), The
Economics and
Management of Water

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and Drainage in
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Science+Business

Media New York

(Boston, 1991).

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Damages with the

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Environmental

valuation seeks to

establish an explicit

value, usually

monetary, for

environmental factors

in order to help

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planning and decision making where, for example, the balance of benefit between development or preservation of natural resources must be weighed and loss or damage to environmental assets has to be priced.

Valuing the environment

This special issue of Ecological Economics examines the state-of-

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the-art and science of benefit transfer for valuing environmental goods and services. Benefit transfer 1 uses economic information captured at one place and time to make inferences about the economic value of environmental goods and services at another place and time.

Valuing environmental goods and services

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using benefit ...

Valuing Environmental Goods: A State of the Arts Assessment of the Contingent Valuation Method. This document is a state of the art assessment of the contingent valuation method. The report explores many of the possible sources of bias and related counter-arguments. The study is divided into two major parts.

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Methods for

Assessing

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Benefits ...

Monetary valuation

allows for the overall

assessment of a

project, when the total

monetarised and

discounted

environmental,

economic and social

impacts are

aggregated into a

single score (Net

Present Value, NPV). If

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NPV > 0 the project is worth carrying out.

The Use of Monetary Valuation of Environmental Impacts in ...

The value of an environmental amenity is imputed from property or labour markets. The basic assumption is that the observed property value (or wage) reflects a stream of net benefits (or working

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conditions) and that it
is possible to isolate
the value of the
relevant environmental
amenity or attribute.

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FOR
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ASSESSMENT IN
FORESTRY

Environmental
valuation can be used
to assess the
relationship between
benefits and costs.

Economic valuation of

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changes in the

environment can

provide information on

which measures are

the most cost-efficient

solutions to an

environmental

problem.

Environmental

valuation can provide

the basis for

developing

environmental policy

instruments.

Environmental

valuation - Swedish

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Protection ...

Economic valuation methods for non-market goods and services comprise a range of empirical approaches to estimate a monetary value for the trade-off a person would be willing to make to increase the amount or the quality of a good or service for which there exists no market. ...

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