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# Valuing Environmental and Natural Resources: The Econometrics of Non-Market Valuation

Haab Timothy McConnell Kenneth **Valuing Environmental and Natural Resources: The Econometrics of Non-Market Valuation** Cheltenham, UK Edward Elgar 2002 326 \$110

[John Loomis](#)

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Tim Haab and Ted McConnell have performed quite a public service to the practitioners of non-market valuation and hundreds of future graduate students with the publication of this book and its related website (<http://aede.osu.edu/people/haab.1/bookweb/>). This book is a comprehensive in its treatment of the econometrics of the discrete choice contingent valuation method (CVM) and the travel cost method (TCM). The book also touches lightly on the hedonic property method.

...

The book, in general, and the format of many chapters starts with the intuition behind the empirical methods, a brief sketch of the relevant theory, followed by essential elements of the empirical techniques themselves, from simplest to state-of-the-art. Throughout the book, subtleties of the econometric methods, which are often not explicitly addressed in terse journal articles, are frequently illuminated.

An especially attractive feature of this book for new practitioners, econometrically challenged CVM'ers, and...

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