

The Economic Valuation of Public Support Ecosystem: A Contingent Valuation Study in Setiu Wetland, Terengganu Malaysia

Authors : Elmira Shamshity

Abstract : This study aimed to explore the economic approach for the Setiu wetland evaluation as a future protection strategy. A questionnaire survey was used based on the single-bounded dichotomous choice, contingent valuation method to differentiate individuals' Willingness to Pay (WTP) for the conservation of the Setiu wetland. The location of study was Terengganu province in Malaysia. The results of the random questionnaire survey showed that protection of Setiu ecosystem is important to the indigenous community. The mean WTP for protection of ecosystem Setiu wetland was 12.985 Ringgit per month per household for 10 years. There was significant variation in the stated amounts of WTP based on the respondents' knowledge, household income, educational level, and the bid amounts. The findings of this study may help improving understanding the WTP of indigenous people for the protection of wetland, and providing useful information for policy makers to design an effective program of ecosystem protection.

Keywords : willingness to pay, ecosystem, setiu wetland, Terengganu Malaysia

Conference Title : ICASTE 2015 : International Conference on Agricultural Science, Technology and Engineering

Conference Location : Venice, Italy

Conference Dates : August 13-14, 2015