

Valuing Non-Market Environmental Benefits of the Biodiversity Conservation Project

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Abstract : The study investigated the economic value of biodiversity attributes that could provide policy-makers reliable information to estimate welfare losses due to biodiversity reductions and analyse the trade-off between biodiversity and economics. In order to obtain the non-market benefits of biodiversity conservation, an indirect utility function and willingness to pay for biodiversity attributes were applied using the approach of choice modelling with the analysis of conditional logit model. The study found that Mekong Delta residents accepted their willingness to pay for VND 913 monthly for a one percent increase in healthy vegetation, VND 360 for an additional mammal species and VND 2,440 to avoid the welfare losses of 100 local farmers.

Keywords : choice modelling, genetic resources, wetland conservation, marginal willingness to pay

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