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Western Economics Forum

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Association

Farm & Ranch Management

Marketing & Agribusiness

Natural Resources & the Environment

Policy & Institutions

Regional & Community Development

Foreword by Donald M. McLeod, Editor
Associate Professor, University of Wyoming

It is my pleasure to feature three exemplary articles in this Special Issue of **Western Economics Forum**.

The first by Little, Broadbent and Berrens focuses on a long standing contention that Contingent Valuation (CV) suffers from hypothetical bias. They use meta-analysis to combine and estimate the contribution different phenomena have to hypothetical bias (actually the disparity between hypothetical v. actual responses) from nearly 100 existing studies. The probability of disparity models indicate that how data is collected, the demographics of the sample, the importance of the good and the value elicitation format all have an impact on the deviation of hypothetical from actual valuation responses. A key outcome is that “no evidence here (*exists*) that private goods are less prone to observing hypothetical bias.” They find similar results for Choice Experiments v. CV as well as willingness to pay compared to willingness to accept formats.

The second article by Taylor and Rollins uses rangelands as a basis for organizing how economic analysis may be applied to policies targeting landscape-scale ecological change. The scale of analysis implies the consideration of collections of species and multiple ecological services rather than a piece-wise analysis. They offer a benefits transfer approach with ex post estimation coming from aggregated sites as a means to obtain welfare changes associated with ecological changes. They indicate the importance of spatial and temporal scale considerations in addition to considering the uncertainty of a given management action achieving an intended policy outcome.

Finally the piece by Loomis gives perspective on economic analysis (CV) of public lands management decisions. He provides a holistic approach as implied by the valuation of management alternatives as compared to separate valuation of individual outputs of management decisions. Several prescriptions and opportunities are offered. CV should target the change in values for different landscapes and even desired landscape conditions, perhaps ultimately as embedded values in GIS layers. Open space valuation should inform the value of public lands open space on the wildland urban interface. Although an array of nonmarket techniques may be useful for valuation, stated preference techniques offer the best framework for large scale management plans and desired future conditions.

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Special Issue: Contingent Valuation

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The Western Economics Forum

A peer-reviewed publication from the Western Agricultural Economics Association

Purpose

One of the consequences of regional associations nationalizing their journals is that professional agricultural economists in each region have lost one of their best forums for exchanging ideas unique to their area of the country. The purpose of this publication is to provide a forum for western issues.

Audience

The target audience is professional agricultural economists with a Masters degree, Ph.D. or equivalent understanding of the field that are working on agricultural and resource economic, business or policy issues in the West.

Subject

This publication is specifically targeted at informing professionals in the West about issues, methods, data, or other content addressing the following objectives:

- Summarize knowledge about issues of interest to western professionals
- To convey ideas and analysis techniques to non-academic, professional economists working on agricultural or resource issues
- To demonstrate methods and applications that can be adapted across fields in economics
- To facilitate open debate on western issues

Structure and Distribution

The *Western Economics Forum* is a peer reviewed publication. It usually contains three to five articles per issue, with approximately 2,500 words each (maximum 3,000), and as much diversity as possible across the following areas:

- Farm/ranch management and production
- Marketing and agribusiness
- Natural resources and the environment
- Institutions and policy
- Regional and community development

There are two issues of the *Western Economics Forum* per year (Spring and Fall).

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