

## Introduction to Non-Market Valuation

Course title – Intitulé du cours	Introduction to Non-Market Valuation
Level / Semester – Niveau / semestre	M2 / S1
School – Composante	Ecole d'Economie de Toulouse
Teacher – Enseignant responsable	Andersson Bo Henrik
Lecture Hours – Volume Horaire CM	9
Course Language – Langue du cours	English

### **Teaching staff contacts – Coordonnées de l'équipe pédagogique :**

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Office hours: Mondays, 8:30-10:00, by prior appointment by email only.

### **Course Objectives – Objectifs du cours :**

The objectives of the course are to introduce the theoretical foundations of environmental valuation and to present and describe the empirical methods used to obtain actual values. The course will cover different valuation methods, such as hedonic pricing, contingent valuation, choice experiments, and recreation values. The aim is to provide the students with an understanding of why values from the methods mentioned reflect individual preferences, and familiarize them with the methods used. Teaching will consist of both lectures and a seminar in which students will present and discuss the course content.

### **COURSE OUTLINE**

1. Introduction to non-market valuation
  - a. Economic theory of non-market valuation
  - b. Revealed preference methods
  - c. Stated preference methods
2. Student presentations (see below under "Grading system")

### **Prerequisites – Pré requis :**

No prerequisites

### **Practical information about the sessions – Modalités pratiques de gestion du cours :**

Use of laptops, tables, cell phones, etc., is welcome if used for course purposes only. Violations will result in such devices being banned for all students during lectures.

### **Grading system – Modalités d'évaluation :**

Students will in groups of two write a report in which they compare and critically discuss two articles from the reading list. The report will then be presented in a seminar. Each group will also be asked to discuss another groups report. More detailed information provided on the course page.

### **Bibliography/references – Bibliographie/références :**

Students are free to choose any textbook that covers non-market valuation. One example or an easily accessible book for students with no background in economics is:

Pearce, D., G. Atkinson, and S. Mourato: 2006, *Cost-Benefit Analysis and the Environment: Recent Developments*, Paris, France: OECD Publishing.

The required reading is also based on peer-reviewed and published articles. Lecture notes, required readings, except the textbook, and any exercises will be made available through the Moodle course page.