Estimation the recreational value of Najvan park of Isfahan using a contingent valuation method

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Abstract

Determining the real value of natural ecosystems, due to their significant function and ecosystem services and necessity of the best management for make use of them, has a great importance. Recently, natural resource economists have studied ecosystem value of natural resources and its role in human welfare. These studies have made a considerable progress in valuation of environmental as well as ecological services that an ecosystem can offer. Therefore this study tries to determine recreational value of Najvan Park and measure of individual's willingness to pay (WTP) based on contingent valuation method (CVM) and dichotomous choices (DC). Logit model was used for measuring of individual WTP. The model parameters were estimated based on the maximum likelihood (ML) method. Moreover, the marginal effects of the changes in involved variables in considered model were determined using by factor for calculating of marginal effects. The results showed that individual preservation WTP in Najvan Park is directly related to income and education while it is negatively related tobid, age and the number of family member. The calculation of the expectancy of WTP using logit model led to 8,983 Rials monthly WTP per person.

Keywords: Najvan Park, recreational value, contingent valuation method (CVM), willingness to pay, logit model

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