

Accepted Manuscript

Title: What is the Causal Impact of Information and Knowledge in Stated Preference Studies?

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PII: S0928-7655(17)30239-7
DOI: <https://doi.org/10.1016/j.reseneeco.2018.09.001>
Reference: RESEN 1081

To appear in: *Resource and Energy Economics*

Received date: 26-7-2017
Revised date: 16-8-2018
Accepted date: 2-9-2018

Please cite this article as: Needham K, Czajkowski M, Hanley N, LaRiviere J, What is the Causal Impact of Information and Knowledge in Stated Preference Studies?, *Resource and Energy Economics* (2018), <https://doi.org/10.1016/j.reseneeco.2018.09.001>

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What is the Causal Impact of Information and Knowledge in Stated Preference Studies?

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Highlights

- We estimate the effect of background information provision on willingness to pay in a stated preference survey
- Consistent with previous studies, prior knowledge levels are correlated with willingness to pay
- Subjects learn information presented to them in a stated preference survey at a decreasing rate

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