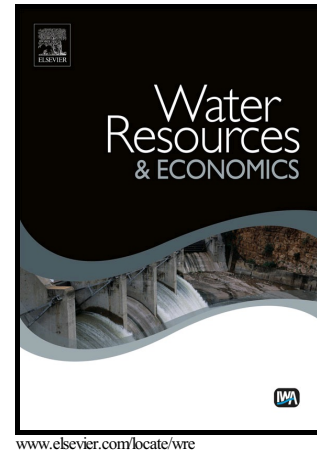


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Economic Valuation of River Restoration: An Analysis of the Valuation Literature and its Uses in Decision-Making

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**Economic Valuation of River Restoration:
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Abstract

This paper provides an analysis of existing non-market valuations of river restoration primarily in the United States and Europe. The goals of the river restoration in terms of ecosystem services are identified, as are the valuation methods used. More than two-thirds of the 38 river restorations reviewed sought to restore and protect fish populations, including in many cases threatened or endangered species. River restorations were also frequently undertaken to improve wildlife habitat, and water quality for boating. In terms of the use of non-market valuations in decision making, six of 38 restorations reviewed involved benefit-cost analyses or environmental assessments or equivalent decision documents. While both revealed preference and stated preference methods were used for valuing river restorations, the majority of restoration valuations (27 out of 38, about 70%) utilized stated preference methods such as the contingent valuation method (CVM) and choice experiments (CE). Annual willingness-to-pay per household estimated from the stated preference methods appear logically and positively related to the miles of river restored demonstrating weak scope.

Keywords: river restoration, ecosystem goods and services, economic valuation, revealed preference, stated preference, decision-making.

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