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The Benefits of Avoiding Cancer (or Dying from Cancer): Evidence from a Four-country Study

By

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Abstract. We use stated-preference methods to estimate the cancer Value per Statistical Life (VSL) and Value per Statistical Case (VSCC) from a representative sample of 45-60-year olds in four countries in Europe. We ask respondents to report information about their willingness to pay for health risk reductions that are different from those used in earlier valuation work because they are comprised of two probabilities—that of getting cancer, and that of dying from it (conditional on getting it in the first place). The product of these two probabilities is the unconditional cancer mortality risk. Our hypothetical risk reductions also include two severityrelated attributes—quality-of-life impacts and pain. The results show that respondents did appear to have an intuitive grasp of compound probabilities, and took into account each component of the unconditional cancer mortality risk when answering the valuation questions. We estimate the cancer VSL to be between approximately € 2 and 5.950 million, depending on whether the (unconditional) mortality risk was reduced by lowering the chance of getting cancer, increasing the chance of surviving cancer, or both. The VSCC is estimated to be up to € 0.578 million euro, and its magnitude depends on the initial (conditional) cancer mortality and on the improvement in survival. The survey responses show that our measures of cancer severity—impacts on daily activities and pain—have little or no effect on the WTP to reduce the adverse health risks.

Keywords: Cancer risk; Value of a Statistical Life; Value of a Statistical Case of Cancer; mortality risk reduction; stated preferences.

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